

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

Special
Australian
NUMBER

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 15.

TORONTO, ONT., FRIDAY, OCTOBER 13, 1899.

\$9 A YEAR
10c. PER SINGLE COPY

THE DOMINION RADIATOR COMPANY LIMITED



Dealers in the Most Complete Line of

STEAMFITTERS' SPECIALTIES

Head Office and Works:
340 to 376
Dufferin Street,
TORONTO, Ont.



J. & T. BELL
MONTREAL

Fine Footwear

Louis XV. Styles
a Specialty
SEE SAMPLES

Mark Fisher Sons & Co.

Desire to advise the Merchant Tailors of the Dominion that each incoming steamer is bringing additions to their large and well assorted stock, which contains the

LATEST NOVELTIES
to be found in British & Foreign markets.

60 BAY ST., TORONTO
AND
COR. CRAIG ST. & VICTORIA SQUARE, MONTREAL

FENSON'S

ELECTRIC, HYDRAULIC, STEAM, HAND-POWER

All made of the best material and finest workmanship.

THE FENSON ELEVATOR WORKS,
88, 84, 86 Duke Street,
Toronto, Ont.

ELEVATORS

New Currants

Choicest  Vostizzas
Crescent Cleaned
" (1 lb. pkgs.)
Earliest shipment of above just to hand.

PERKINS, INCE & CO.,
41 and 43 Front Street East, TORONTO

Do You Sell

OUR "GRANITE"
AND "DIAMOND"
Steel Enamelled Ware
and White ware with blue edges

We guarantee every piece—that's why they are so universally popular.
If you haven't them in stock better send for Catalogue and Price List at once.

KEMP MFG. CO.
Toronto

RICE LEWIS & SON LIMITED.

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

Wholesale and Retail

Shelf and Heavy
HARDWARE,
... BAR ...
Iron and Steel

Wrought Iron Pipe and Fittings
TORONTO - Ont.

BANK OF MONTREAL.

Established 1817—Incorporated by Act of Parliament. Capital all Paid-up \$12,000,000 00

Reserve Fund 6,000,000 00

Undivided Profits 1,102,792 72

HEAD OFFICE MONTREAL

BOARD OF DIRECTORS. Rt. Hon. Lord Strathcona and Mount Royal, G.C.M.G., President.

Hon. G. A. Drummond, Vice-President.

A. T. Paterson, Esq., Hugh McLennan, Esq.

Sir William C. Macdonald, R. B. Angus, Esq.

Edw. B. Greenshields, Esq., A. F. Gault, Esq.

W. W. Ogilvie, Esq., E. S. Clouston, General Manager.

A. MacNider, Chief Inspector & Supt. of Branches.

W. S. Clouston, Inspector of Branch Returns.

F. W. Taylor, Ass't Inspector Jas. Aird, Secretary.

BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager.

ONTARIO. Almonte, Belleville, Brantford, Brookville, Chatham, Cornwall, Deseronto, Ft. William, Goderich, Guelph, Hamilton, Kingston, Lindsay, London, Ottawa, Perth, Peterboro, Picton,

ONTARIO. Sarnia, Stratford, St. Mary's, Toronto, " Yonge St. Br. Wallaceburg.

QUEBEC. Montreal, " West End Br. " Seigneurs St. " Pt. St. Charles Quebec.

LOWER PROVINCES. Chatham, N.B., Fredericton, N.B., Moncton, N.B., St. John, N.B.

LOWER PROVINCES. Amurset, N.S., Halifax, N.S.

MANITOBA & N.W. Winnipeg, Man. Calgary, Alberta Lethbridge, Alta. Regina, Ass'a.

BRITISH COLUMBIA. Greenwood, Nelson, New Denver, New Westminster, Rossland, Vancouver, Vernon, Victoria.

IN NEWFOUNDLAND. St. John's, Nfld.—Bank of Montreal.

IN GREAT BRITAIN. London—Bank of Montreal, 29 Abchurch Lane, E.C.

ALEXANDER LANG, Manager. IN THE UNITED STATES. New York—E. Y. Hebben and J. M. Greata, agents, 59 Wall St.

Chicago—Bank of Montreal—W. Munro, Manager. BANKERS IN GREAT BRITAIN. London—The Bank of England, The Union Bank of London, The London and Westminster Bank, The National Provincial Bank of England.

Liverpool—The Bank of Liverpool, Ltd. Scotland—The British Linen Company Bank and Branches. BANKERS IN THE UNITED STATES. New York—The National City Bank. " The Bank of New York, N.B.A.

Porton—The Merchants' National Bank. J. B. Moors & Co. Buffalo—The Marine Bank, Buffalo.

San Francisco—The First National Bank—The Bank of British Columbia—The Anglo-Californian Bank. Portland, Oregon—The Bank of British Columbia.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, . . . TORONTO

Paid-up Capital \$6,000,000

Reserve 1,000,000

DIRECTORS: Hon. Geo. A. Cox, President. ROBERT KILGOUR, Esq., Vice-Prest.

Jas. Crathorn, Esq. W. B. Hamilton, Esq. Matthew Leggat, Esq. John Hoskin, Esq., Q.C., LL.D. J. W. Flavell, Esq.

B. E. WALKER, General Manager. J. H. PLUMMER, Asst. General Manager.

A. H. Ireland, Inspector. M. Morris, Asst. Inspector.

Branches of the Bank in Canada: ONTARIO: Ayr, Barrie, Belleville, Berlin, Blenheim, Brantford, Cayuga, Chatham, Collingwood, Dresden, Dundas, Dunnville, Galt, Fort Frances, Goderich, Guelph, Hamilton, London, Orangeville, Ottawa, Paris, Parkhill, Peterboro, Port Perry, St. Catharines, Sarnia, Sault Ste. Marie, Seaforth, Simcoe, Stratford, Strathroy, Toronto, Toronto Jc, Walkerton, Walkerville, Waterloo, Windsor, Woodstock

UBEC: Montreal. MANITOBA: Winnipeg. CRANBROOK: Cranbrook. GREENWOOD: Greenwood. VANCOUVER: Fernie, Vancouver. YUKON DISTRICT: Dawson, Atlin

In the United States: NEW ORLEANS. SAGWAY, Alaska. NEW YORK.

Bankers in Great Britain: THE BANK OF SCOTLAND, LONDON.

Correspondents: India, China and Japan—The Chartered Bank of India, Australia and China. Australia and New Zealand—Union Bank of Australia, Limited. South Africa—Bank of Africa, Limited. Standard Bank of South Africa, Limited. Mexico—Banco de Londres y Mexico. Bermuda—Bank of Bermuda, Hamilton.

West Indies—Bank of Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. New York—American Exchange National Bank. Chicago—North-Western National Bank.

THE DOMINION BANK

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

Reserve Fund 1,500,000

RECTORS: Hon. Sir Frank Smith, President. E. B. Osler, M.P., Vice-President. W. Ince, W. R. Brock, Edward Leadlay, Wilnot D. Matthews, A.W. Austin.

HEAD OFFICE, TORONTO. Agents: Belleville, Cobourg, Lindsay, Orillia, Brantford, Guelph, Napanee, Oshawa, Seaforth, Uxbridge, Winnipeg, Whitby, Huntsville, Ont. Montreal.

TORONTO—Dundas Street, Corner Queen. " Market, corner King and Jarvis street. " Queen Street corner Escher street. " Sherbourne Street, corner Queen. " Spadina Avenue, corner College.

Drafts on all parts of the United States, Great Britain and Europe bought & sold. Letters of Credit issued available at all points in Europe, China and Japan. R. D. GAARBLE, General Manager

BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1838. INCORPORATED BY ROYAL CHARTER IN 1840.

Paid-up Capital \$1,000,000 Sterling

Reserve Fund 300,000

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

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

Secretary—A. G. WALLIS.

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

H. STIREMAN, General Manager.

J. ELMSELY, Inspector.

BRANCHES IN CANADA. London, Brantford, Hamilton, Toronto, Midland, Kingston, Ottawa, Montreal, Quebec.

St. John, N.B., Fredericton, N.B., Halifax, N.S., Winnipeg, Man., Brandon, Man., Ashcroft, B.C., Greenwood, B.C., Kasil, B. C., Rossland, B.C., Trail, B. C. (Sub-Agency), Vancouver, B.C., Victoria, B.C., Atlin, B.C., Bennett, B.C., Dawson C ty (Yukon district)

Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches. AGENCIES IN THE UNITED STATES, ETC. New York—62 Wall street—W. Lawson & J. C. Welsh, Agents.

San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents.

London Bankers—The Bank of England, Messrs. Glyn & Co.

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

THE QUEBEC BANK

HEAD OFFICE, QUEBEC. Founded 1818. Incorporated 1832.

Capital Authorized \$3,000,000

Capital Paid-up 2,500,000

Reserve 700,000

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

BRANCHES. Quebec, St. Peter St., Upper Town, St. Roch, Montreal, St. James St., St. Catherine E., Ottawa, Ont., Thetford Mines, Que., Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.

THE ONTARIO BANK

Capital Paid-up \$1,000,000 00

Reserve 110,000 00

Profit and Loss Account 40,360 58

HEAD OFFICE, TORONTO.

DIRECTORS. G. R. R. COCKBURN, Esq., President. DONALD MACKAY, Esq., Vice-President. A. S. Irving, Esq., Hon. J. C. Alkins. D. Ulyot, Esq., R. D. Perry, Esq., J. Hallam, Esq., CHARLES MCGILL, General Manager. E. MORRIS, Inspector.

BRANCHES. Alliston, Aurora, Bowmanville, Buckingham, Que., Cornwall, Fort William, Toronto—Scott & Wellington Sts., 600 Queen Street west, Yonge & Richmond Streets. AGENTS. London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New York—Fourth National Bank and the Agents Bank of Montreal. Boston—Elliot National Bank.

THE STANDARD BANK OF CANADA.

Capital Paid-up \$1,000,000

Reserve Fund 600,000

HEAD OFFICE, TORONTO.

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

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

BANKERS, New York—Importers and Traders' National Bank Montreal—Canadian Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager

MERCHANTS BANK OF CANADA

Capital paid up \$6,000,000

Reserve 2,400,000

HEAD OFFICE, MONTREAL.

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

BRANCHES IN ONTARIO AND QUEBEC. Alvington, Ont., London, Preston, Ont. Belleville, Leamington, Ont. Quebec, Renfrew, Shawville, Que. Brantford, Markdale, Sherbrooke, Que. Chatham, Montreal, No. 2200, Stratford, St. Catharines st. St. John's, Que. Chesley, Ont., Mitchell, St. Jerome, Que. Galt, Ganaoquoque, Napanee, Ottawa, St. Thomas, Hamilton, Napanee, Oakville, Ont. Tilbury, Ont. Havelock, Owen Sound, Toronto. Hespeler, Parkdale, Walkerton. Ingersoll, Perth, Watford. Kingsford, Prescott, Windsor, Ont.

Sub-Agencies—Lansdowne (sub-agency to Ganaoquoque) Midway (sub-agency to Walkerton).

BRANCHES IN MANITOBA. Winnipeg, Neepawa, Brandon, Souris, Portage La Prairie, Edmonton, Alta., Medicine Hat, Assin. BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Clydesdale Bank (Limited), Liverpool, The Bank of Liverpool, Ltd. AGENCY IN NEW YORK—63 and 65 Wall St., T. E. Merrett, acting agent.

BANKERS IN UNITED STATES—New York, American Exchange Nat'l Bank; Boston, Merchants' Nat'l Bank Chicago Agts., Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Merchants Bank of Halifax. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax. BRITISH COLUMBIA—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO

INCORPORATED 55.

Head Office, Toronto, Canada

Capital \$3,000,000

Reserve 1,800,000

DIRECTORS. GEORGE GOODERHAM, President. WILLIAM HENRY BEATTY, Vice-President. Henry Caithra, Geo. J. Cook, Robert Crawford, Charles Stuart, William George Gooderham.

DUNCAN COULSON, General Manager. JOSEPH HENDERSON, Inspector.

BRANCHES. Toronto, King St. W., Ganaoquoque, Petrolia, Port Hope, Roseland, B.C., Montreal, Pt. St. Charles, St. Catharines, Collingwood, Peterboro, [Charles Stayner]

BANKERS. London, Eng. The London City and Midland Bk. (Ltd.), New York, National Bank of Commerce Chicago, First National Bank Manitoba, British Columbia, and New Brunswick, Bank of British North America Nova Scotia, Union Bank of Halifax Peoples Bank of Halifax

Collections made on the best terms and remitted for on day of payment.

IMPERIAL BANK OF CANADA

Capital Paid-up \$3,000,000

Reserve 1,800,000

DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, Robert Jafray, T. Sutherland Stayner, Elias Rogers, Wm. Hendrie.

HEAD OFFICE, TORONTO. D. R. WILKIE, General Manager.

BRANCHES. Essex, Ingersoll, Rat Portage, St. Thomas, Fergus, Listowel, St. Catharines, Welland, Galt, Niagara Falls, Sault Ste. Marie, Woodstock, Hamilton, Port Colborne, Montreal, Que. Toronto (Cor. Wellington St. and Leader Lane. Yonge and Queen Sts. Branch. Yonge and Bloor Sts. Branch.) Brandon, Man., Nelson, B.C. Calgary, Alta., Portage La Prairie, Man. Edmonton, Alta., Prince Albert, Sask. Golden, B.C., Winnipeg, Man. Strathcona, Revelstoke, B.C., Vancouver, B.C. AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bk. of Montreal, Bank of America

ALASKA—YUKON—KLONDYKE Drafts and Letters of Credit issued payable at agencies of the Alaska Commercial Company at St. Michael and Dawson City, and at the Hudson's Bay Co's Posts, on the Mackenzie, Peace, Liard and Athabasca Rivers and other Posts in the Northwest Territories & British Columbia.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855

Capital Paid-up \$3,000,000
Reserve Fund 1,500,000
HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
Wm. Molson Macpherson, President.

BRANCHES.
Montreal, Sorel, P.Q.
St. Catherine, St. Thomas, Ont.
[St. Branch] Toronto.

AGENTS IN CANADA—Quebec—Eastern Township Bank, Ontario—Dom. Bank, Imperial Bank, Can. Bank of Commerce.

AGENTS IN UNITED STATES—New York—Mechanics' National Bank, Hanover National Bank, Messrs. Morton, Bliss & Co.

BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS, Cashier.
H. G. FARISH, Ass't Cashier.
DIRECTORS.
L. E. BAKER, President. C. E. BROWN, Vice-President.

CORRESPONDENTS AT
Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1882.
Capital (with power to increase) \$2,920,000
Reserve Fund \$426,666
HEAD OFFICE, 60 Lombard Street, London, England.

BRANCHES.
In BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Rossland and Sandon.

PEOPLE'S BANK OF HALIFAX

Capital Paid-up \$700,000
Reserve Fund \$30,000
BOARD OF DIRECTORS.
Patrick O'Mullin, President.

AGENCIES.
North End Branch—Halifax, Edmundston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., Fort Hood, C.B., Fraserville, Que., Canso, Nova Scotia, P.Q., Lake Megantic, P.Q., Cookshire, Quebec, P.Q., Harland, N.B., Danville, P.Q.

UNION BANK OF CANADA

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

HEAD OFFICE, QUEBEC.
Board of Directors:
Andrew Thomson, Esq., President.

BRANCHES.
Alexandria, Ont. Indian Head, Noepawa, Man.
Boissevain, N.W.T. Norwood, Ont.
Man. Killarney, Man. Quebec, Que.

FOREIGN AGENTS.
LONDON, Parr's Bank Ltd. National Park Bank
NEW YORK, National Bank of the Republic
BOSTON, National Bank of Commerce

BANK OF NOVA SCOTIA

INCORPORATED 1822.
Capital Paid-up \$1,750,000
Reserve Fund 2,000,000

DIRECTORS.
Jairus Hart, President.
John Y. Payzant, Vice-President.

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

HALIFAX BANKING CO.

INCORPORATED 1872.
Capital Paid-up \$500,000
Reserve Fund 375,000
HEAD OFFICE, HALIFAX, N.S.
H. N. WALLACE, Cashier.

DIRECTORS.
Robie Uniacke, President.
C. W. Anderson, Vice-President.

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.
Incorporated by Act of Parliament, 1864.
A. F. RANDOLPH, President.
J. W. SPURDEN, Cashier.

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.
Capital Subscribed, £5,000,000
Paid-up, £1,000,000
Uncalled, £4,000,000
Reserve Fund, £1,000,000

Bank of Hamilton.

Notice is hereby given that a special general meeting of the shareholders of the Bank of Hamilton will be held at the head office of the said bank, in the city of Hamilton, at the hour of eleven o'clock in the forenoon, on Monday, the 20th day of November, 1899, for the purpose of considering and sanctioning an increase of the capital stock of the said Bank, from the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00), to the sum of Two Million Dollars (\$2,000,000.00), by the issue of five thousand (5,000) shares of new stock, of the par value of one hundred dollars (\$100.00) each, such new stock to be issued and allotted or disposed of from time to time when the directors so determine in accordance with the provisions of the Bank Act.

Dated at Hamilton, this 2nd day of October, 1899.
By order of the Directors,
J. TURNBULL, Cashier.

MERCHANTS BANK OF HALIFAX

INCORPORATED 1869.
Capital Paid-up \$1,891,910.00
Rest 1,543,932.00

Board of Directors: Thomas E. Kenney, President; Thomas Ritchie, Vice-President; Michael Dwyer, Wiley Smith, H. G. Bauld, Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.

BRANCHES:
Nova Scotia—Halifax Branch, F. H. Arnaud, Mgr.; Antigonish, Bridgewater, Guysboro, Londonderry, Lunenburg, Matilda (Hants Co.), Pictou, Port Hawkesbury, Sydney, Shubenacadie, Truro, Weymouth, New Brunswick—Bathurst, Dorchester, Fredericton, Kingston (Kent Co.), Moncton, Newcastle, Sackville, Woodstock, P.E. Island—Charlottetown, Summerside, Quebec—Montreal (City Office), A. E. Brock, Mgr.; Montreal, West End (Cor. Notre Dame and Beigneres Streets); Westmount, (Cor. Greene Ave. and St. Catharines Street); Orleans—Ottawa, British Columbia—Vancouver, (City Office), Vancouver (East End, Victoria, Ymir, Newfoundland—St. John's, Cuba, West Indies—Havana, United States—New York (16 Exchange Place), S. H. Voorhees, Agent, Republic, Washington State.

BANK OF OTTAWA

HEAD OFFICE, OTTAWA, CANADA.
Capital Authorized \$5,000,000
Capital Paid-up 1,500,000
Rest 1,170,000

DIRECTORS.
Charles Magee, President.
George Hay, Esq., Vice-President.

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000
Capital Paid up 1,500,000
Reserve Fund \$35,000

BOARD OF DIRECTORS.
R. W. HENKEL, President.
Hon. M. H. COCHRANE, Vice-President.

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.
Capital Subscribed, £5,000,000
Paid-up, £1,000,000
Uncalled, £4,000,000
Reserve Fund, £1,000,000

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 385,000
 Res. 118,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. COWAN, Esq., W. F. ALLEN, Esq., J. A. GIBSON, Esq.,
 Robert McIntosh, M.D., Thomas Paterson, Esq.,
 T. H. McMILLAN, Cashier
 BRANCHES—Midland, Tilsonburg, New Hamburg,
 Whitby, Pickering, Paisley, Penetanguishene, and Port
 Perry, Tavistock, Ont.
 Drafts on New York and Sterling Exchange bought and
 sold. Deposits received and interest allowed. Collec-
 tions 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, \$1,000,000
 Res. \$ 150,000

BOARD OF DIRECTORS.

R. AUDETTE, Esq., President.
 A. B. DUFOUR, Esq., Vice-President.
 Hon. Judge Chauveau, V. Chateaugay, Esq.
 N. Rioux, Esq., N. Fortier, Esq.
 J. B. Laliberte, Esq.,
 P. LAFRANCE, Manager Quebec Office.
 N. LAVOIE, Inspector.
BRANCHES
 Quebec, St. John Suburb. Sherbrooke
 " St. Roch. St. Francois N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. St. Hyacinthe, P.Q.
 Joliette, Que. St. John's, P.Q.
 Rimouski, Que. Murray Bay, P.Q.
 Montmagny, P.Q.

AGENTS.

England—The National Bank of Scotland, London.
 France—Credit Lyonnais, Paris and Branches.
 United States—The National Bank of the Republic, New
 York; Shoe and Leather National Bank, Boston.
 Prompt attention given to collections.

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

Authorized Capital, \$1,000,000
 Capital Paid-up, 829,870
 Res. 70,000

BOARD OF DIRECTORS.

C. D. WARREN, Esq., President.
 JOHN DRYAN, Esq., Vice-President.
 W. J. THOMAS, Esq., J. H. BEATTY, Esq., Thorold.
 C. KLOEFFER, Esq., M.P., Guelph.
 George E. Tuckett, Esq., Hamilton.

HEAD OFFICE, TORONTO

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

BRANCHES

Avimer, Ont. Ingersoll, Ridgetown,
 Drayton, Leamington, Sarnia,
 Dutton, Newcastle, Ont. Strathroy,
 Elmira, North Bay, St. Marys,
 Glenora, Orillia, Sudbury, Ont.
 Guelph, Port Hope, Tilsonburg
 Hamilton, Sturgeon Falls, Ont. Windsor.

BANKERS.

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

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital, \$300,000
 Reserve, 45,000

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

AGENTS.

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

La Banque Jacques Cartier.

1869 Head Office, Montreal 1895

Capital Paid-up, \$500,000
 Surplus 291,000

DIRECTORS Hon ALPH. DESJARDINS, President;
 Mr. A. S. HAMELIN, Vice-President M. Dumont Lavoie-
 lette; G. N. Ducharme, and L. J. O. Beauchemin; M.
 TARDIEU BIRNBERG, Gen'l Manager; M. ERNEST
 BRUNEL, Asst. Manager; M. C. S. POWELL, Inspector.
Branches—Montreal—Point St. Charles, Ontario
 St., Ste. Catherine St. East, Ste. Cune-gonde, St. Henry,
 St. Jean Bte. Beauharnois, P. Q. Quebec—St. John
 St., St. Sauveur, Fraserville, P. Q.; Hull, P. Q.; Val-
 leyfield, P. Q.; Victoriaville, P. Q.; Ottawa, Ont.; Ed-
 monton (Alberta), N.W.T.
 Savings Department at Head Office and Branches.
 Foreign Agents—Paris, France—Comptoir Nat'l
 d'Escompte de Paris, Le Credit Lyonnais. London,
 Eng.—Comptoir Nat'l d'Escompte de Paris, Le Credit
 Lyonnais, Glyn, Mills, Currie & Co. New York—Bk. of
 America, Chase Nat'l Bank, Hanover Nat'l Bank, Nat'l
 Bk. of the Republic, Nat'l Park Bank Western Nat'l Bk.
 Boston, Mass.—Nat'l Bk. of the Commonwealth, Nat'l
 Bk. of the Republic, Merchants Nat'l Bank, Chicago—
 L.—Bk. of Montreal. Letters of Credit, for trav-
 elers, etc., issued, available in all parts of the world,
 Collections made in all parts of the Dominion.

Canada Permanent Loan & Savings Company.

INCORPORATED 1855.

The Oldest and Largest Canadian Mortgage Corporation.

Paid-up Capital \$2,600,000
 Reserve Fund 1,200,000

Head Office—TORONTO ST., TORONTO.

Branch Offices—Winnipeg, Man., Vancouver, B. C.
 Deposits received. Interest allowed. Debentures
 Issued for 1, 2, 3, 4 or 5 years, with interest coupons at-
 tached. Money Lent on security of real estate mort-
 gages, Government and Municipal Bonds, etc.
 For further particulars apply to
 J. HERBERT MASON, Managing Director,
 Toronto, Ontario.

THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,223,500
 Capital Paid-up 1,319,100
 Reserve Fund 659,550
 President, C. H. GOODERHAM.
 Manager, HON. S. C. WOOD.
 Inspectors, JOHN LECKIE & T. GIBSON.
 Money advanced on easy terms for long periods; re-
 payment at borrower's option.
 Debentures issued and money received on deposit.
 Executors and Trustees authorized by Act of Parlia-
 ment to invest in the Debentures of this Company.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 249,109 06
 Total Assets 3,610,355 80

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

London & Canadian Loan & Agency Co., Limited

DIVIDEND NO. 58

Notice is hereby given that an interim dividend of
 one and one-half per cent. on the paid-up capital stock
 of this Company for the three months ending 30th Sep-
 tember, 1899 (being at the rate of six per cent. per an-
 num), has this day been declared, and that the same will
 be payable on 16th October proximo.
 By order of the Directors.
 V. B. WADSWORTH,
 Manager.

THE DOMINION Savings and Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 933,962 79
 Total Assets 2,330,693 43

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

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital \$ 630,300
 Reserve Fund 170,000
 Assets 2,120,407

DIRECTORS:

Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie, M.P.
 and T. H. Smallman.
 Money advanced on improved farms and productive
 city and town properties, on favorable terms. Mort-
 gages purchased.
 Deposits received Debentures issued in Currency or
 Sterling.
 C. P. BUTLER, Manager.

Western Canada Loan and Savings Co.

INCORPORATED 1863.

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

OFFICES, NO. 76 CHURCH ST., TORONTO
 and Main St., WINNIPEG, Man.

DIRECTORS:

Hon. Geo. W. Allan, Pres.; Geo. Gooderham Vice-Pres.
 Thomas H. Lee, Alfred Gooderham, Geo. W. Lewis,
 Geo. F. Galt.
 WALTER S. LEE, Managing Director

DEPOSITS received and interest allowed thereon
 compounded half-yearly. Debentures issued for terms
 of 2 to 5 years, interest paid half-yearly. Trustees are
 empowered to invest in these securities. Loans granted
 on Improved Farms and Productive City Property.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

Capital Subscribed \$3,000,000
 Capital Paid-up 1,400,000
 Reserve Fund 750,000

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

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

The Home Savings and Loan Company (LIMITED).

OFFICE: NO. 78 CHURCH ST TORONTO

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

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

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

The London & Ontario Investment Co. (LIMITED).

Cor. of Jordan and Melinda Streets, TORONTO.

President, SIR FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.

Messrs. William Ramsay, Arthur B. Lee, W. B.
 Hamilton, Alexander Nairn, Henry Gooderham, Fend-
 erick Wyld and John F. Taylor.
 Money advanced at current rates and on favorable
 terms, on the security of productive farm, city and town
 property.
 Money received from investors and secured by the
 Company's debentures, which may be drawn payable
 either in Canada or Britain, with interest half yearly at
 current rates.
 A. M. COSBY, Manager.
 Cor. Jordan and Melinda Toronto.

The Building and Loan Association. NOTICE.

Pursuant to the Loan Corporations Act of Ontario,
 notice is hereby given that a meeting of the Sharehold-
 ers of the Building and Loan Association will be held
 at the Head Office of said Company, No. 13 Toronto
 Street, in the City of Toronto, on Wednesday the 15th
 day of November, 1899, at the hour of 9.30 o'clock in the
 afternoon, for the purpose of considering, and, if approv-
 ed of, ratifying, an agreement between the Union Loan
 and Savings Company and the Building and Loan Asso-
 ciation, for the union, merger, amalgamation and con-
 solidation of the said two Corporations into a Corpora-
 tion to bear the name of "THE TORONTO MORT-
 GAGE COMPANY."
 Dated the 30th day of September, 1899.
 By order of the Board of Directors.
 WALTER GILLESPIE,
 Managing Director

THE ONTARIO LOAN & SAVINGS COMPANY OSHAWA, ONT

Capital Subscribed, \$300,000
 Capital Paid-up, 200,000
 Reserve Fund 75,000
 Deposits and Cap. 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. ALLEY, Vice-President.
 T. H. McMILLAN, Sec-Treas

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 23 TORONTO ST., TORONTO.
 Capital \$2,000,000
 Paid-up 850,000
 Assets 4,359,660

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

CENTRAL CANADA LOAN and SAVINGS COMPY.

Cor. King and Victoria Sts., TORONTO.
 This Company is prepared to Purchase, Supply Investors with, and Negotiate Loans upon

GOVERNMENT, MUNICIPAL AND CORPORATION

Bonds & Stocks

Deposits Received. Interest allowed.
 Debentures Issued. For 1, 2, 3, 4, or 5 years, with interest, coupons attached.
 E. R. WOOD, Manager.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.

Imperial Buildings, 23 and 24 Adelaide Street East, TORONTO, Ont.

Authorized Capital.....\$1,000,000
 Paid-up Capital..... 716,030
 Reserve Funds..... 185,960

President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.
 General Manager—E. H. Kertland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchner, Brandon. Agents for Scotland—Messrs. Torrie, Macdonald & MacLagan, Edinburgh.
 Money advanced on this security of Real Estate on favorable terms.

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

Subscribed Capital.....\$2,000,000
 Paid-up Capital..... 1,900,000
 Reserve Fund..... 490,000
 Total Assets..... 3,740,658
 Total Liabilities..... 2,011,311

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsens Bank, without charge.
 WILLIAM F. BULLEN, Manager.
 London, Ontario 1899

Union Loan & Savings Co.

NOTICE.

Pursuant to the Loan Corporations Act of Ontario, notice is hereby given that a meeting of the Shareholders of the Union Loan and Savings Company will be held at the Head Office of said Company, No. 30 Toronto Street, in the City of Toronto, on Wednesday, the 14th day of November, 1899, at the hour of twelve o'clock noon, for the purpose of considering, and, if approved of, ratifying, an agreement between the Union Loan Savings Company and the Building and Loan Association, for the said two Corporations into a Corporation to bear the name of "THE TORONTO MORTGAGE COMPANY."
 Dated the 3rd Day of September, 1899.
 By order of the Board of Directors.
 JAMES C. MCGEE, Manager.

THE TRUST & LOAN CO. OF CANADA

ESTABLISHED 1851.
 Subscribed Capital.....\$1,500,000
 Paid-up Capital..... 825,000
 Reserve Fund..... 189,407

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.
 R. D. MACDONNELL } Commissioners.
 L. EDYE }

JOHN STARK & CO. Stock Brokers and Investment Agents

26 Toronto Street, TORONTO
 Money carefully invested in Stocks, Bonds, etc.
 Money to lend on first-class city or farm property, at lowest rates of interest.

FERGUSON & BLAIKIE,

G. TOWER FERGUSSON, Member Toronto Stock Exchange.
 G. W. BLAIKIE.
 SHARES BOUGHT and SOLD on the Toronto and Montreal Exchanges.

NEW YORK STOCKS.

23 Toronto-street, Toronto. Phone 1359

OSLER & HAMMOND

Stock Brokers and Financial Agents.
 18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

JOHN LOW,

Member of the Stock Exchange.
 58 St. FRANCOIS XAVIER STREET, MONTREAL.
 Stock and Share Broker

A. E. AMES & CO.

HANKERS AND BROKERS
 10 KING ST. WEST, TORONTO.

Buy and Sell Investment Securities on Commission on all principal Stock Exchanges.

Act as agents for corporations in the issue of bonds and other securities. Transact a general financial business.

W. MURRAY ALEXANDER,

(Member Toronto Stock Exchange)
Stocks and Bonds

Purchased for Investment or on Margin on the Toronto, Montreal or New York Stock Exchanges. Orders by mail promptly attended to.

19 Jordan St. TORONTO, Ont.

JAMES C. MACKINTOSH Banker and Broker.

166 Hollis St., Halifax, N. S.
 Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a speciality.
 Inquiries respecting Investments freely answered.

The Western Loan and Trust Co.

LIMITED.
 Incorporated by Special Act of the Legislature.
 Authorized Capital.....\$2,000,000 00
 Assets.....\$2,417,237 26

Office—No. 12 St. Sacramento Street, MONTREAL, Que.
DIRECTORS:—Hon. A. W. Ogilvie, Wm. Strachan, Esq., W. Barclay Stephens, Esq., R. Proulx, Esq., M.P., R. W. Knight, Esq., John Hoodless, Esq., J. H. Greenhields, Esq., Q.C., W. L. Hogg, Esq.

OFFICERS:
 HON. A. W. OGILVIE, President
 WM. STRACHAN, Esq., Vice-President
 W. BARCLAY STEPHENS, Esq., Manager
 J. W. MICHAUD, Esq., Accountant

Solicitors—Messrs. GREENSHIELDS & GREENSHIELDS, Bankers—THE MERCHANTS BANK OF CANADA.
 This company acts as Assignee, Administrator, Executor, Trustee, Receiver, Committee of Lunatics, Guardian, Liquidator, etc., etc. Also as agent for the above offices.

Debentures issued for three or five years; both debentures and interest on the same can be collected in any part of Canada without charge.
 For further particulars address the Manager.

The Trusts Corporation of Ontario

SAFE DEPOSIT VAULTS
 Bank of Commerce Bldg., 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 **General TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

Capital, \$1,000,000
 Reserve Fund, \$250,000

Chartered to act as Executor, Administrator, Trustee, Guardian, Assignee, Committee, Receiver, Agent, etc., and for the faithful performance of all such duties its capital and surplus are liable.

All securities and trust investments are inscribed in the Company's books in the names of the estates or trusts to which they belong, and are kept separate and apart from the assets of the Company.

All business entrusted to the Company will be economically and promptly attended to.

Solicitors bringing Estate or other business to the Company are retained to do the legal work in connection therewith. Correspondence invited.

J. W. LANGMUIR, Managing Director

Established 1864. **MINING ACCOUNTS**

Clarkson & Cross Chartered Accountants, Toronto,

Desire to announce that they have opened a Branch Office at 536 HASTINGS STREET, VANCOUVER, B.C., under the style

CLARKSON, CROSS & HELLIWELL

Mr. John F. Helliwell, who has been with them for many years, will have charge, and his services are recommended to their friends doing business in that district. To audit Mining and other Accounts—Revise and report upon Credits there—In the collection of Accounts and in the capacity of Trustee or Liquidator.
 A. B. C. Code—Clarkson & Cross.

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....\$400,000
 Capital Paid-up..... 140,000
 Assets..... 170,500

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

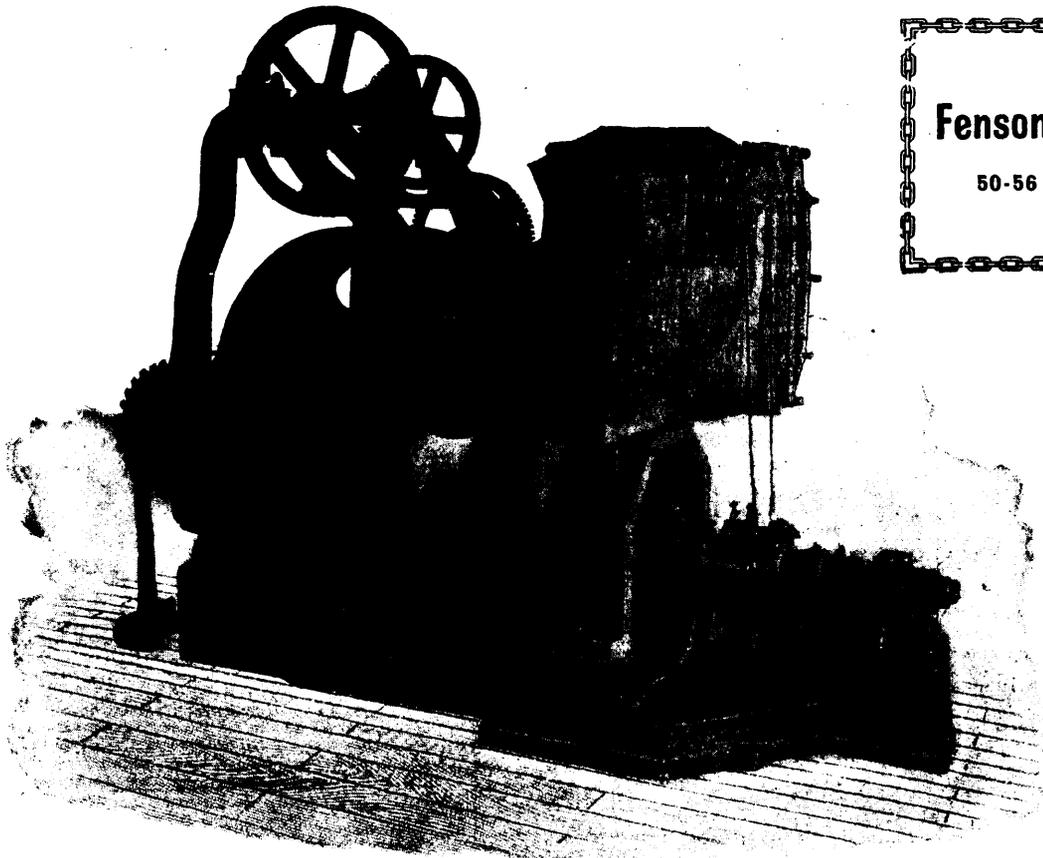
JOHN HILLOCK, JOHN FIRSTBROOK, President. Vice-President
 A. J. PATTISON, Secretary.

E. J. Henderson

Assignee in Trust Receiver, etc.

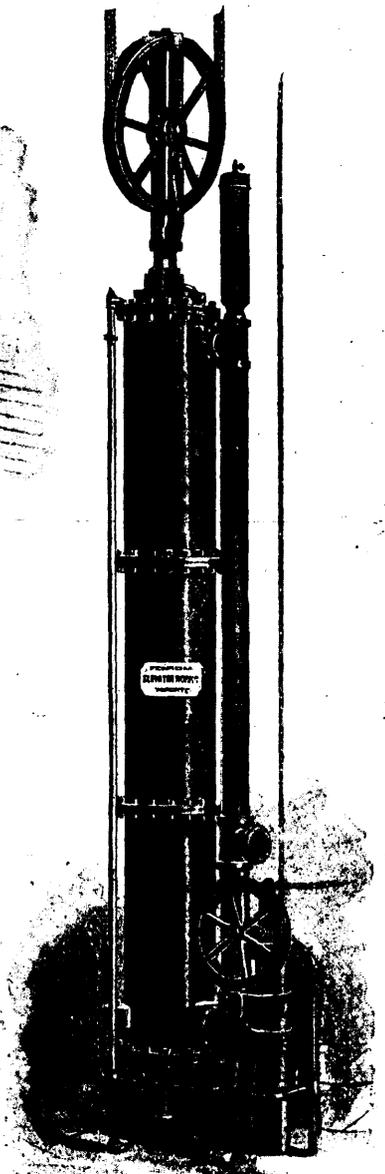
Front Street West TORONTO Telephone 171

Fensom's



Machinery for Direct Coupled Electric Elevator.

THE
Fensom Elevator Works
 50-56 DUKE ST., TORONTO, ONT.
 CANADA.



Machinery for Hydraulic Elevator.

Manufacturers of

- Electric Elevators**
- Hydraulic Elevators**
- Steam Elevators**
- Belt Driven Elevators**
- Hand Power Elevators**
- and Dumb Waiters**

.... FOR ALL PURPOSES

Correspondence for Australian Trade Solicited

Elevators

BOECKH'S

BRUSHES



They outlast all others

All kinds for all purposes, but only the best of each kind for each purpose.

They have the largest sale because of their

ABSOLUTE SUPERIORITY

*Often Imitated
Never Equalled*

BROOMS

You will make a clean sweep if you handle...

Boeckh's



BAMBOO-HANDLED BROOMS

WOODENWARE

of every description.

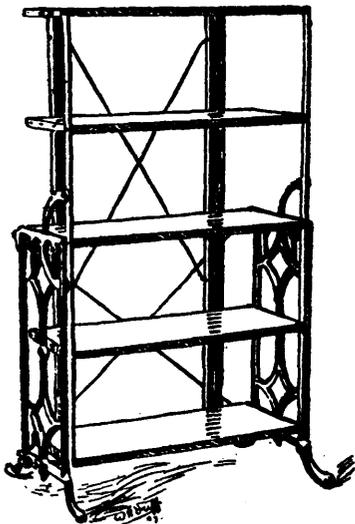
Selected Stock only used in their manufacture.



**PAILS, TUBS
CLOTHES PINS
WASH BOARDS**

and all Grocers' Sundries.

... Send for Illustrated Catalogue and Price List ...



The Adjustable Display Tables

SHOW THE PEOPLE WHAT YOU HAVE,
AND CONSEQUENTLY SALES FOLLOW

Space is Valuable. . . The Adjustable Saves it.

EASILY AND INSTANTLY ADJUSTED TO ANY ANGLE

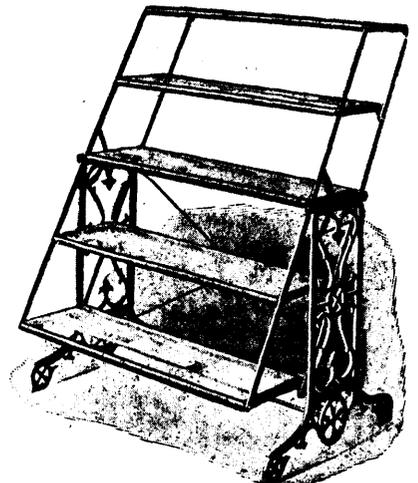
They are artistic in design, finished in Walnut, Oak, Mahogany and Cherry.

— MANUFACTURED BY —

BOECKH BROS. & COMPANY

80 York Street

TORONTO



A Card will bring Illustrated Booklet.

TRADE HINTS FROM AUSTRALIA.

We have found it of interest to go back over our files for two or three years and recall the information and advice given by our correspondent in Sydney with respect to the development of trade between Australasia and Canada. Doubtless our readers too, will find something interesting in such a review. The notes we have made are brief and suggestive, mainly having reference to Canadian export trade. Much valuable information about the Australian continent has come to us from this source during the past three or four years:

July, 1897.—An agent in Sydney trying to sell Yankee oatmeal. Why should this be when the best oats in the world are selling in the Canadian Northwest at 12 to 15 cents a bushel? In window shades, both Menzie, Turner & Co., and Geo. H. Hees & Co., of Toronto, who make them, sent principals over and laid the foundations of a large trade.

Sept., 1897.—New York State butter selling at 20 to 25 cents per pound to the trade in N.S.W., which is about 4 cents below local rates. The Canadian article has got the name of not keeping.

Orders sent to Canada for axles, paints and varnishes; also sample orders to a New Brunswick tanner for carriage leather, and to an Ontario packer for hams. Likewise for pulp for paper mills. "Paper will follow in the wake of the pulp."

The agent of J. & T. Bell, of Montreal, takes orders for boots and shoes; and the Welland Vale Company, of St. Catharines, for tools, implements and carriage wheels. The North American Bent Chair Company also opens a warehouse to compete with German chairs. Colin McArthur & Co., of Montreal, who formerly employed a commission house here, sent their own man to Australia. The result was a lot of orders for wall paper.

November, 1897.—Complaints are made by New South Wales merchants that Canadians do not pay attention to orders as to filling and shipping them; also that they are not prompt enough in delivery, and that they persist in sending goods such as they have been asked not to send.

February, 1898.—Mainly about New Zealand, which voted a subsidy to Canadian steamers calling at Wellington, and did away with a tax of £50 per annum on commercial travellers visiting the colony. Our field implements and bicycles are known, and our cotton goods will sell.

March, 1898.—Canada, with her variety of woods, ought to sell furniture out here. But bulky lines will have to be shipped in the "knock-down" state, and finished in Australia. The freight on iron and carriage goods from Gananoque (\$30 per ton, as against \$10 via New York), almost kill their chances.

May, 1898.—An indignant Queensland merchant writes: "Goods are all right, but the charges on them abominable. They were ordered to come by the cheapest route, and have come by the dearest." Canadian merchants once more warned to pay strict attention to shipping instructions.

July, 1898.—Australian importers now seeking Canadian flour, wheat, potatoes, onions, beans, peas, apples, bacon and hams, butter and eggs. A potato shipper made a loss because he did not follow shipping instructions.

Mr. Gardiner, of the Tool Company, Sherbrooke, Que., visited Sydney to look after the prospects of business. Mr. Larke, the Canadian Commissioner at Sydney, reported that a trade in house doors could be done from Eastern Canada. But the Quebeckers were slow, and a New York house got the trade.

September, 1898.—A shipment of 750 tons Queensland sugar goes to Canada per "Miowera"—more to follow. Freights outward from New York are put down to 8 cents per cubic foot instead of 18, because of the advent of anti-monopoly steamers.

October, 1898.—Messrs. Hendry and Sisson, of Vancouver, timber dealers, appear in Sydney. A Quebec man sells 100 tons asbestic in New South Wales. The four-story warehouse of the Massey-Harris Co. opened. This firm has in seven years built up a trade of \$2,000,000.

June, 1899.—The number of Australian business men who visit Canada is increasing.—American chairs and woodenware landed in Sydney from New York at a rate 4½ cents (or \$2 per ton) lower than the best rate that such goods have paid from Canada. "Look after the nickels," in shipping.



**THE IRVING
UMBRELLA CO.
Limited**

**Manufacturers and
Exporters**

**Ladies', Gentlemen's and
Children's Parasols,
Sunshades and Umbrellas**

**"Born in Toronto,
Raised Everywhere."**

**20 FRONT STREET WEST
TORONTO, CANADA.**

HAMILTON WHIP

Co...

Manufacturers of

**Fine
Whalebone
and
Rawhide
Whips**

PATENTEES AND SOLE MANUFACTURERS OF THE FAMOUS

**Monarch and
Napoleon
Rawhide Whips**

Messrs. B. SINGER & CO.
281 George Street
SYDNEY, N.S.W.
Agents
Australia and New Zealand.

119-121-123 Mary Street

W. L. HALDIMAND & SON
Agents for Quebec
and Lower Provinces

HAMILTON, CAN.

BRANTFORD

GALVANIZED STEEL WINDMILLS

For Power
and Pumping.



WITH PATENT ROLLER AND
BALL BEARINGS

**"Steel King"
Pumping . .
Mill** Made in 8, 10, 12, 14
and 16 ft. sizes.

Fitted with Patent Interchangeable Steel Roller and Ball Bearings.

Sprocket Drive. Gears not used.

The Easiest Running.

The Most Powerful.

Angle Steel Frame. Will last a lifetime.

Also manufacturers of Galvanized "Ideal" Pumping and Geared Power Wind Mills; Galvanized Steel Towers (3 and 4 posts) of all heights; Patent Galvanized Steel Flag Staffs; Maple Leaf Grain Grinders; Iron, Wood and Spray Pumps; Fanning Mills; Bee Keepers' Supplies, etc.



Improved Roller Bearing used on main shaft to carry the weight of the mill.

Correspondence
from
Dealers
solicited.



BRANTFORD CAN.

The Polson Iron Works

TORONTO, - CANADA

**ENGINEERS
BOILER MAKERS
and STEEL
SHIPBUILDERS**

Brown Automatic Engines,
Marine Engines, Hoisting Engines,
Boiler and Tank Work of all
descriptions.

Steam Yachts and Launches,
Steel Vessels for every service.

Works and Shipyard: Esplanade East, TORONTO, CANADA.

Cable Address—"Guttapercha, Toronto."
 CODES—Ar, Edition 1888; ABC, Fourth Edition; Liebers, Edition 1898; Directory, Edition 1898.

The Gutta Percha & Rubber Mfg. Co.

OF TORONTO, Limited.

Head Office and Warerooms, 45, 47, 49, 61 and 63 Front Street West Toronto, Canada.
 Factories, 115-165 West Lodge Avenue; 124-148 O'Hara Avenue

Manufacturers of

RUBBER GOODS

Our
 Trade Mark
 is



A
 Guarantee of
 Excellence

Rubber Belting
 Packing
 Water Hose
 Air Brake Hose
 Steam Hose
 Oil Hose
 Brewers' Hose
 Suction Hose
 Garden Hose
 Valves
 Valve Sheet
 Mats
 Matting
 "Sun" Brand Piston
 Packing
 Bicycle Tires
 Rubber Boots & Shoes
 Rubber Clothing
 Firemen's Rubber
 Coats

Largest Manufacturers of FIRE HOSE in Canada

Our celebrated "Maltese Cross" Brand Rubber Fire Hose is unsurpassed for strength, wear and durability, and requires no drying.

Finest Brands of Cotton Rubber-Lined Fire Hose, viz.:—"Eureka," "Paragon," and "Red Cross."

SOMETHING NEW

"Pyramid" Brand Bluestone High Pressure Packing, for steam, hot or cold water and air. There is no Packing made that will last as long or withstand as well the action of steam heat. Carried in stock in Rolls about 36 inches wide, and in the following thicknesses, viz.: 1/32 inch, 1/16 inch, 3/32 inch, and 1/8 inch. :- :- :- :- :-

Write for Catalogue and Discounts

AUSTRALIAN AGENTS:—

H. J. BOSWELL & CO., - - - Wynyard Buildings, Wynyard Square, SYDNEY, N.S.W.

Mr. Yerex, of Wellington, visits Ontario, and secures agencies for a variety of goods. A trade commissioner of the New Zealand Government, Mr. John Holmes, visits Montreal.

December, 1898.—The N.S.W. Commissioner explains to our correspondent that Victoria buys from Canada, in spite of a high import tariff, cotton goods, chairs, timber, bicycles, prepared fish, window shades, suspenders, brass goods, lamp chimneys, cabinet organs, varnish and patent medicines, besides reapers and binders; and that she was ready to buy rubber shoes and leather boots.

March, 1899.—Canadian sales of cotton goods in N.S.W. reported to have increased three-fold within twelve months. Manitoba flour has gained such a reputation as insures an increased demand.

CANADIAN INDUSTRIES.

Among the busily occupied factories is that of the Standard Shirt Co., limited, of Montreal. This company has been shipping large quantities of 8 and 9 ounce overalls and pants to Australia and Africa, and has competed successfully with all comers in that line of manufacture. On October 1st they received repeat orders from Cape Colony and Australia for over 1,000 dozens, which shows that their goods are giving satisfaction. It is probable that they will have large shipments going from Vancouver by every steamer for the next four months.

The Robb Engineering Co., of Amherst, Nova Scotia, is supplying the town of Neepawa, Manitoba, with the steam plant for the new electric lighting system of the latter place; a 100 h.p. compound engine and two 75 h.p. Mumford improved boilers.

Miss Carlyle, the female inspector of factories for Ontario, has returned from a tour in the West. She says that girls are steadily supplanting men in a great number of Ontario factories. There is almost no branch of work in which they are not engaged. The number of domestics in the province is just as steadily decreasing. All the factories visited are working night and day. The only disadvantage under which the girls labor is

that their nervous systems cannot stand the strain of daily labor, and they are liable to break down.

Possibly it is the remarkable publicity which Sydney, Cape Breton, is getting because of the scale on which iron and steel are to be made there, which causes a Victoria, B.C., paper to call attention to the deposits of high grade iron known to exist on the island of Vancouver. These deposits, says The Globe, are bessemer iron, and lie close with the coal and limestone deposits. It proceeds to say that there is no reason to doubt that an iron and steel plant established at some point on the west coast would be a very profitable industry. The export market for such products would be mainly in China and Japan where there is a "boom" in railway construction. In the former country a Canadian firm of contractors have secured a contract for a railway.

A special meeting of shareholders of the Merchants' Cotton Company has been called for the 16th of October, for the purpose of confirming a bylaw passed by the directors, which authorizes the increase of the company's capital stock, and the issuing of a portion of the same.

The Massey-Harris Company are moving their bicycle machinery from their extensive works in King street, Toronto, to the establishment of the Cleveland works, Toronto Junction, where they will in the future execute their bicycle work. This move on the part of the company is the result of the recent amalgamation of three large bicycle concerns into one company. It is also on the cards that several departments of the Cleveland works will be moved to Brantford, Ont.

Shurley & Dietrich, of Galt, have purchased the Beaver Saw Works, at Sherbrooke, Que., which will henceforth be the eastern branch of the Galt Maple Leaf saw works.

The coal receipts at Fort William for 1899 will run up to 140,000 tons. Last year they amounted to 85,000 tons, thus showing a gross gain of 55,000 tons for the year.

Several large industrial enterprises are being carried on very slowly by reason of the excessive wages demanded in the labor market.

WE ARE LARGE MANUFACTURERS OF

Decorative Brass Fixtures

Our work is to be found in many of the largest and most elaborately fitted up buildings throughout the Dominion.

WE DESIGN AND MANUFACTURE

Gas, Electric & Combination Fixtures

Church Brass Work is a Specialty. Our Brass and Nickel window and display stands are extremely popular.

Correspondence and Orders Solicited from any part of the World.



CHADWICK BROS.,

182-190 King William Street,
HAMILTON, Can.



Debentures.

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

STOCKS.

New York, Montreal, and Toronto Stock purchased for Cash or on margin and carried at the lowest rates of interest.

H. O'HARA, & CO.

Members of the firm—H. O'Hara, H. R. O'Hara Members Toronto Stock Exchange, W. J. O'Hara Member Toronto Stock Exchange.

GEORGE KERR. WALTER R. MORSON.

KERR & MORSON

STOCK BROKERS

McKinnon Building, - - TORONTO

Deal in all Domestic and Foreign Securities, including Mining Stocks.

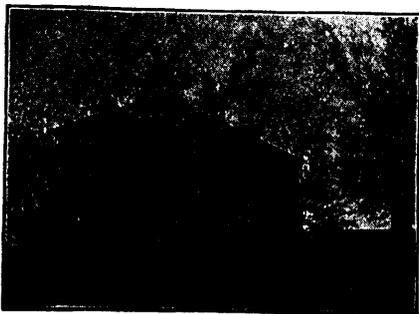
N. Y. Correspondents: HENRY CLEWS & Co.

J. F. RUTTAN

REAL ESTATE, INVESTMENTS, INSURANCE.

PORT ARTHUR & FORT WILLIAM.

Post Office Address—PORT ARTHUR, ONT.



"Glen Hator," MISS VEALS' SCHOOL
COR. SPADINA AVE. & MORRIS ST., TORONTO.
PUPILS PREPARED FOR THE UNIVERSITIES.

ESTABLISHED 1845.

L. COFFEE & CO.,

Grain Commission Merchants

THOMAS FLYNN.
JOHN L. COFFEE.

19 Board of Trade Building,
Toronto, Ontario

THE TRUSTS AND GUARANTEE COMPANY, LIMITED

Capital - - \$2,000,000

Executors, Administrators, etc.

Offices and Safe Deposit Vaults,

14 King St. West, Toronto

President - J. R. STRATTON, M.P.P.

Chartered to act as Executor, Administrator, Guardian, Trustee, etc. Agent for investment of moneys and management of estates. Safe Deposit Boxes to rent. Wills appointing the Company executor or trustee held without charge. Correspondence invited.

T. P. COFFEE, Manager.

DELIVERY BY CARRIERS.

We were recently asked to state the law in the United States, as to delivery by common carriers. This feature of commercial law has been very concisely summarized, as follows: A common carrier is not bound to deliver goods to the consignee unless the latter is willing to give a receipt for them. But the consignee on his part has a right to examine the goods before accepting them, and if they are found to be damaged he is under no obligation to declare in his receipt that they were received in good order. If the carrier refuses to deliver up the goods without this, the owner may sue for a conversion. If, as is very often the case, a receipt is delivered to the carrier before the goods are examined, declaring that they were received in good condition, this becomes prima facie evidence of the truth of the statement, though it may be explained by proof, showing the actual facts. But an owner is in a much better position if he sues for possession of the goods before giving such a receipt, than if he attempts to explain it away after he has given it.

Victoria, B.C., October 10th.—Justice Walkem, in the Assize Court on Monday, imposed a fine of \$5,000 on the Union Colliery Company, whom the jury had found guilty of criminal negligence in connection with the Trent river bridge disaster. In delivering judgment, His Lordship said: "The Legislature would not have passed this new regulation or enactment if it was not to provide against such an occurrence as actually took place on this bridge. Six lives were lost in the accident, and it becomes a very serious matter. It was naturally in the interest of the company to keep their bridge in repair, so that it would not be destroyed, and so that they would not meet with the loss that they naturally will meet with, speaking from the pecuniary point of view of the destruction of the structure. Having considered all the circumstances, and without mentioning other matters which may come up, I have concluded that the least I can do will be to impose a fine of \$5,000."

THE number of drills in the Le Roi mine is to be increased from 50 to 90.

SEVEN years ago, E. L. Williams opened a jewelry store in Fort William, and for a time prospered, but afterward became anxious to do more than he could afford, increasing his stock too much. In consequence of this he had to assign one year ago, and creditors kindly accepted 50 per cent. of their claims, as in full. This did not relieve him, as he has again assigned.

THERE were 1,437,000 bushels of wheat in store at Fort William, on Lake Superior, on September 30th, as compared with 325,000 bushels a year ago. Stocks of wheat at Fort William, Port Arthur, Keewatin, Winnipeg, and interior country points were estimated approximately at 3,810,000 bushels, compared with about 1,875,000 bushels a year ago.

JOHN MACKAY
Public Accountant, Auditor, Receiver
and Trustee

Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 3732.

THE INSOLVENCY AND LIQUIDATION
DEPARTMENT OF THE
Western Loan and Trust Company, Limited,
IS OPERATED BY
W. Barclay Stephens
Manager of the Company.

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

Address communications to
W. BARCLAY STEPHENS,
13 St. Sacramento Street, MONTREAL, Que.

The Dominion Permanent Loan Co.
12 King St. West, Toronto

| | |
|----------------------------|---------------------|
| Capital Stock paid-up..... | \$1,059,295 24 |
| Reserve | 37,535 90 |
| Total Assets | 1,427,931 11 |

Debentures issued for 1, 2, 3, or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

J. R. STRATTON, M.P.P., President.
M. HOLLAND, General Manager.

THOMSON, HENDERSON & BELL,
BARRISTERS, SOLICITORS, &c.

| | |
|--|---|
| D. E. THOMSON, Q.C. DAVID HENDERSON, GEORGE BELL, JOHN B. HOLDEN W. N. TILLEY. | Offices: Board of Trade Building TORONTO. CAN. |
|--|---|

G. G. S. LINDSEY
BARRISTER, SOLICITOR
and NOTARY

Office—77 and 78 Freehold Loan
Building.

GIBBONS, MULKERN & HARPER,
Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets,
LONDON, ONT.

| | |
|-----------------------|---------------------------------|
| GEO. C. GIBBONS, Q.C. | P. MULKERN. FRED. F. HARPER. |
|-----------------------|---------------------------------|

Macdonald, Tupper, Phippen & Tupper
Barristers, Solicitors, &c.
WINNIPEG, MAN.

Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.
Frank H. Phippen. William J. Tupper.

Solicitors for: The Bank of Montreal, The Bank of British North America, The Merchants Bank of Canada, The Canadian Pacific Railway Co., The Hudson's Bay Company.

D. S. WALLBRIDGE,
Barrister, Solicitor, &c.

Inns of Court Building
VANCOUVER, B.C.

**Styles and Fabrics in
Gentlemen's Garb**

With the autumn weather comes the demand for heavier clothing, with the autumn tints come the new effects in designs and colorings in fabrics and in these days changes are as radical in men's wear as for the ladies.

HENRY A. TAYLOR

Draper, the Rossin Block, keeps close tab in the minutest detail of all style changes in men's garments, and he has learned that they appreciate the high-class—the better quality—the ultra stylish—and he is not only prepared with a most splendid stock of new imported woollens in lines confined almost exclusively to himself, but he is showing the latest plates in English and American designs, alongside of some new novel things of his own fashioning, which go to prove him an artist tailor and keep him in the front rank as a fashioner for men. He invites all who believe in the adage: "It pays to pay for quality," to call and inspect his stock any day.

Character Tells



The extra characters on the UNDERWOOD, combined with visible writing and tabulating device, tell their own tale.

Over One Hundred Underwoods were sold last month—only going to show that our patrons know a GOOD THING when they see it.

The BEST is the CHEAPEST and the

Underwood is the Best

SOLE AGENTS:

CREELMAN BROS. TYPEWRITER CO.
TORONTO, ONT.
MONTREAL, HAMILTON, OTTAWA, LONDON.

**THE
PROVINCIAL
TRUST
COMPANY**
TRUSTEES OF ONTARIO LIMITED TORONTO

TRUSTS

of every description accepted and executed. Acts as Administrator, Executor, Guardian, Assignee and Liquidator.

LOANS

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

SIR RICHARD CARTWRIGHT,
President.

S. F. McKINNON, Vice-
JAMES SCOTT, Presidents.
A. W. McDOUGALD, Manager.

TRUST & SAFETY DEPOSIT DEPARTMENTS

IN WINNIPEG and throughout the Province of Manitoba *The Monetary Times* is represented by Mr. W. E. BARLEY, at 357 Cumberland St., that city.

Murray's Interest Tables.

Revised Edition.
Most complete Tables in the market—2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

The only Table Showing 24 Per Cent. Rates. Price \$10.

Mercantile Summary.

MINOR Montreal failures are reported as follows: A. Parent, dry goods, offers 50 cents on liabilities of \$4,000 to \$5,000.—V. Marciel, grocer, has assigned, with small liabilities.—A shoe dealer, by name Joseph St. Amour, has compromised liabilities of \$2,600 at 60 cents, cash.—S. Richardson, fruiterer, has abandoned his estate, owing about \$1,200.—J. D. Webb, doing an up-town drug business, under the style of R. W. Webb & Co., has assigned, and the estate will turn out very poorly, it is said.

A SOMEWHAT important grocery failure is reported from the city of Quebec, A. J. Turcotte & Co., having suspended payment, and an accountant is preparing a statement in the interest of creditors. The business has long been a prominent one in the St. Roch's suburbs, and for some years carried on as Turcotte & Prevost. Mr. Turcotte at one time gave considerable attention to politics, and occupied a seat in the Provincial Parliament for several years, but of late had given all his time to business. The liabilities will aggregate somewhere about \$50,000, it is estimated.

JOHN BURNS & Co., plumbers and manufacturers of steel ranges, in Montreal, have made a voluntary assignment, as the result of numerous recent suits for past-due accounts. Mr. Burns has been in business some thirty years, and though he has the name of being a very industrious man, and of turning out an excellent cooking range, he has never accomplished much in the way of money-making. In 1879 he got into trouble, compromising at 30 cents, and three years later had to get indulgence from creditors in the shape of a two years' extension. In 1889 he again got behind, and offered 20 cents, which was not accepted, the estate being wound up, but he resumed in his wife's name. His present liabilities are stated at \$7,749, assets not given.

THE weekly quota of failures in the province of Quebec is as follows: J. N. Fontaine, formerly clerk in Beloeil, bought the insolvent stock of E. A. Gauthier, at Papineauville, at 61 cents on the dollar, and set up for himself in March last year. He has already assigned, and is said to owe about \$5,000.—Alex. Henderson, general store, Shawbridge, has assigned. He began business in 1897 without business experience, having been previously a carpenter at New Glasgow. He shows direct liabilities of \$2,864, mortgage, \$1,200; other secured liabilities, \$1,575, and indirect, \$1,200, with nominal assets of \$3,500.—C. Baron, shoes, Valleyfield, before reported as in trouble, has now assigned, and owes \$3,500.—A demand of assignment has been made upon Eugene Raymond, general merchant, at Ste. Anne de Beaupre, against whom several suits have recently appeared. He has been in business some time, but not very successfully, having failed before in 1895, when he compromised at 50 cents, on liabilities of about \$8,000.

TO THE TRADE

Galvanizing ...

of all descriptions done in addition to our extensive Windmill, Pump & Water Material lines. Satisfaction guaranteed.

ONTARIO WIND ENGINE & PUMP CO., Limited
Atlantic Ave., TORONTO, ONT.

Office Stationery

If you would have office stationery that would be uniformly satisfactory specify

BURMESE BOND

It is strong, of good color and has a peculiar writing surface that is very pleasing. Any printer can supply it.

CANADA PAPER CO., TORONTO and MONTREAL

MAGEE & CO.

MINING BROKERS

10 King Street East, - TORONTO

All standard mining stocks bought and sold for you on commission.

Phone 221. Code—MORNING & NEALS.

REMOVABLE LEAF

PERPETUAL LEDGER

CANADIAN PATENT 58141.

This is the latest and most improved Leaf Binder in the market. Perfectly flat opening.

The leaves are securely locked in place by our New System of double locking, making it impossible to remove a leaf when locked. When unlocked, leaves can be removed or inserted instantly without displacing other leaves or injury to the leaves taken out.

The Brown Bros. Limited

Account Book Manufacturers, Stationers, Bookbinders, &c.

64-68 KING ST. EAST, TORONTO

PAPER

FOR PRINTING ON

FOR WRITING ON

FOR BOOKS

FOR CATALOGUES

FOR LEDGERS

Stipulate for our Paper when giving an order to the printer.

**ALL WHOLESALEERS
KEEP IT**

Toronto Paper Mfg. Co.

MILLS AT CORNWALL

Wm. Barber & Bros.

PAPERMAKERS

GEORGETOWN, . . . ONTARIO,

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties

JOHN BARBER

R. Wilson-Smith, Meldrum & Co.
STOCK AND EXCHANGE Brokers

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL
 Members of the Montreal Stock Exchange.
 Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

Canadian Manufacturers

desirous of opening an Australian connection are requested to correspond with **SCOTT, HENDERSON & CO., Sydney, New South Wales.** References: Bank of New South Wales, Sydney; J. S. Larke, Esq., Canadian Government Trade Commissioner, Sydney.

The latest
Official Test of the
New American
Turbine

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

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

THE WM. KENNEDY & SONS, LIMITED
 OWEN SOUND, ONT.
 Montreal Office—Y. M. C. A. Building.

The St. Lawrence Hall

Montreal, is the best known hotel in Canada. Some of the most celebrated people in the world count amongst its patrons. Its excellent cuisine, central location and general comfort are reasons for its popularity.

Rates, from \$2.50 to \$5.00 per day
HENRY HOGAN
 Proprietor.

Mercantile Summary.

Mrs. J. B. DION of Quebec, who has continued a small grocery business since the death of her husband, six years ago, made an offer a few days ago of 50 cents, cash, which apparently has not been accepted, as she has now assigned.

Two small failures are reported from Perth, Ont., Dickinson Bros., who have done a moderate grocery and men's furnishing business since 1897, have made a compromise arrangement with their principal creditors, and have gone out of business.—M. G. Hicks, who began a jewelry business last year, is offering 25 cents. He claims to have been burglarized lately, and a judgment recently appeared against him for \$250.

AN offer of 50 cents on the dollar is reported as being made by W. C. Balcom, jeweler, etc., at Hantsport, N.S., as the result of accommodation, to the amount of \$3,600, given Levi & Michaels, a Halifax wholesale firm, who failed some weeks ago. Mr. Balcom has done quite a business in a peddling way for the past dozen years, covering most of the province of Nova Scotia, and disposing of much cheap jewelry. He has also carried on a fruit farm, has raised horses, and of late has done considerable of an apple export business, having put up a cold storage building for this purpose.

THE following are late failures in New Brunswick: W. F. Morris, of Burt's Corners, gave up farming several years ago to go into peddling, and eventually settled into a small store and hotel business. He is now offering 30 cents., half cash, on liabilities of \$1,260.—H. F. Smith, of Upper Haynesville, after some years as a clerk, began business for himself in 1896, succeeding his old employer, E. F. Lawrence. He has not been able to succeed, and now proposes that his creditors accept 25 per cent. of their claims, amounting to \$2,375.—J. L. Richardson, of Albert, is pretty much a similar case, having been previously a clerk, and beginning for himself two years ago, on small capital. He has been slow, and sued during the summer, and is now reported to have arranged a composition at 25 cents, on liabilities of \$2,800.—James Rogers, a St. John grocer, has suspended, and called a meeting of his creditors. He owes about \$2,500 and expects to arrange a compromise.

MACK

The Rubber Stamp Man, solicits a trial order for anything in the line of Rubber Stamps. Write him.

C. W. MACK, 11 King W., Toronto

THE UNITED ELECTRIC CO.
 LIMITED

SUCCESSORS TO

W. A. Johnson Electric Co.
The Thompson Electric Co.
The Toronto Electric Motor Co., Limited

MANUFACTURERS

Electric
Lighting
and Power
Apparatus

FOR DIRECT AND ALTERNATING CURRENT.

Main Offices and Factory,
TORONTO, CANADA

Wm. Parks & Son
 Limited.
ST. JOHN, N. B.
COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 24 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Beam Works for Ontario.
 Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

The Stationery Loudly Proclaims the Business Standing of the Concern it Represents . . .

If the Envelope is of superfine quality, and in perfect harmony with the letter paper, the prima facie evidence is in favor of securing a verdict of acquiescence in a business proposal.

Nos. 8 and 8 1-2 Envelopes are now most in demand for commercial use. If your stationer does not handle our unequalled goods, write for samples.

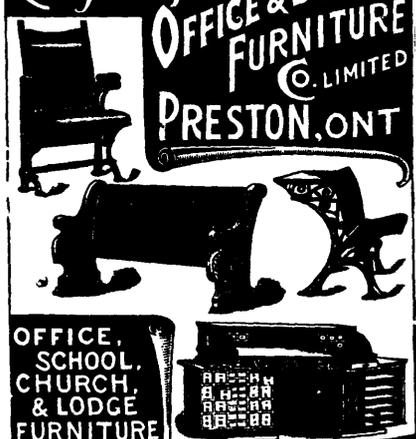
Business Stationery of Every Description

THE BARBER & ELLIS CO., Limited

TORONTO, Ont.

Nos. 43, 45, 47, 49 Bay Street.

CANADIAN OFFICE & SCHOOL FURNITURE CO. LIMITED
PRESTON, ONT.



OFFICE, SCHOOL, CHURCH, & LODGE FURNITURE
 FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS
 A SPECIALTY **SEND FOR CATALOGUE**

In Stock and for Import:
ALUM BORAX

COPLAND & COMPANY
MONTREAL and GLASGOW

HODGSON, SUMNER & CO.

offer to the trade special values in Dry Goods, Smallwares and Fancy Goods.

Agents for the celebrated Church Gate brand of Hosiery.
247 St. Paul Street - MONTREAL
WHOLESALE ONLY.

Sicilian Asphalt

Rock, Powdered and Mastic. Highest grades only
H. & A. B. AVELINE & CO.
Sole agents in Canada. Catania, Italy.
E. McLAREN & CO., 706 Craig St., Montreal

Baylis Mfg. Co.

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

THE CANADIAN COLORED COTTON MILLS CO.

Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, etc.
ONLY WHOLESALE TRADE SUPPLIED
D. Morrice, Sons & Co.
AGENTS,
Montreal and Toronto.

To the Stove and Hardware Trade.

We are in a position to furnish stove repairs for the following makes of stoves: **Grand Universal Range, Universal, Premium Universal, Prize Universal, Home Universal, Elegant** (formerly made by J. M. Williams & Co.), **Brilliant, Brilliant Range & Cook, Forrester Candy Furnace, Derby** (formerly made by Harte-Smith Mfg. Co.), **Splendid and Diamond**, (formerly made by the Toronto Stove Co.) and for all makes of Jno Findlay & Sons' stoves. Also for all kinds bearing our name.

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

Mercantile Summary.

THE \$60,000 of Winnipeg electric works bonds, which were issued by the city for thirty-five years, at 3½ per cent., and which were purchased by C. H. Coffin, of Chicago, at 98¼, were delivered to the Bank of British North America some days ago.

APROPOS of the "Shamrock" and "Columbia" yacht race for the American cup, the New York Life Insurance Company has prepared and sent out a very neat brochure, giving an embossed illustration of the cup itself on the crimson cover, and pictures the contestants for it since 1851.

THE total mileage of the railways in the United Kingdom, in 1878, was 17,333, and the paid-up capital 717 millions of pounds sterling. In 1898, the mileage had increased to 21,659, and the capital £1,134,461,000. Thus the mileage has increased in this period by 4,326, at an additional capital cost of 417 millions sterling.

FREIGHTS on the Great Lakes are brisk. The rate from Port Arthur to Midland, for Canadian grain, is 4½ cents per bushel. The rate on American wheat from Chicago to Buffalo is 5 cents, and from Duluth to Buffalo, the same. On iron ore there is hardly such a rush as there was last month, when \$2 per ton was paid. The rate this week is \$1.75 on ore from Duluth to Ohio ports.

WHEAT receipts at Fort William last week were very heavy. Grain Inspector Gibb furnished statistics, showing that out of 1,235 cars (617,000 bushels), received in last week September, 1,010 cars graded No. 1 hard, which is equivalent to about 90 per cent. The total of 1,235 cars above given, compares well with 451 cars total, for the corresponding week in 1898, and 1,371 cars for the same week in 1897. For the present year there have been a total of 1,903 cars, or close upon a million bushels, inspected.

A WELL-KNOWN manufacturer of Montreal, Mr. James Crockett Wilson, died suddenly on Sunday last, of paralysis of the heart. The deceased gentleman had been in early life manager for a New York publishing house, and afterwards cashier for Angus, Logan & Co., paper makers, Montreal, and started on his own account in 1870, or thereabout, making paper bags by machinery. During the intervening years he established a large business and accumulated large means. Mr. Wilson had been an alderman of Montreal and member of Parliament for Argenteuil, and was prominent in a number of philanthropic and religious bodies. He was only 58 years old.

THE PRESIDENT SUSPENDER
EASY STRONG

ISLAND CITY Pure White Lead AND ISLAND CITY Ready Mixed Paint

Lead the market on account of their excellent qualities. Manufactured by **P. D. DODS & CO.,** 188 & 190 McGill St. MONTREAL
100 Bay St., Toronto.

The **NORTHERN ELECTRIC Manufacturing Co., Limited**

MANUFACTURERS OF AND DEALERS IN **Electrical Apparatus and Supplies**
OF EVERY DESCRIPTION

Special attention to all classes of **METAL WORK**
OFFICE, Bell Telephone Building, Notre Dame St.
FACTORY, 371 Aqueduct St.
MONTREAL

THE CANADA Sugar Refining Co., (Limited) MONTREAL

Manufacturers of Refined Sugars of the well-known Brand
Redpath
Of the Highest Quality and Purity
Made by the Latest Processes, and Newest and Best Machinery, not surpassed an

LUMP SUGAR
In 50 and 100 lb. boxes
"CROWN" GRANULATED
Special Brand, the finest that can be made.
EXTRA GRANULATED
Very Superior Quality.
CREAM SUGARS
(Not Dried).
YELLOW SUGARS
Of all Grades and Standards.
SYRUPS
Of all Grades in Barrels and Half Barrels
SOLE MAKERS
Of high class syrups, in tins, 2 lbs. and 8 lbs. each.

C. B. PETRY**Accountant, Trustee and
Financial Agent**

24 King St. W., Toronto. Phone 8283.

Auditing and general accountancy undertaken; highest references as to trustworthiness and competency.

NOW READY**Demy Octavo, 350 Pages.
Cloth \$1.50****CANADIAN LAWYER**

Revised Edition. Price \$1.50

This new edition has been very much increased in size, and the Law has been revised up to date. The aim has been to make it a Practical Book of General Information on Law for every Province in the Dominion; it contains the most general Conveyancing Forms and instructions as to proceedings in local courts, etc., etc.

Sent by book-post, prepaid, to any part of Canada on receipt of price.

Catalogues free on application.

**THE CARSWELL CO'Y, Limited,
TORONTO, ONT.****WINDSOR
SALT****Purest and Best for Table and Dairy.
No Adulteration. Never Cakes.****Short Talks on Advertising"**

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

CHARLES AUSTIN BATES
Vanderbilt Building, New York.

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

"Excellent Work."—*Buffalo Evening News*.
"Interesting and helpful."—*Baltimore Herald*.
"Lively and Sensible."—*Philadelphia Evening Telegram*.
"Handsome and Clever."—*New York Press*.
"Should be read twice."—*Cleveland World*.
"Should be on the desk every advertiser."—*Cleveland Press*.
"Best thing we have seen."—*Buffalo Express*.
"Most practical and helpful."—*Minneapolis Journal*.
"Every advertiser may read with profit."—*St. Louis Post-Dispatch*.
"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.
"Most interesting of all instructive books."—*Buffalo Times*.
"Full of ideas of value."—*Cleveland Leader*.
"Nothing humdrum or commonplace."—*Buffalo Commercial*.
"Full of snappy, commonsense hints."—*Boston Advertiser*.
"Striking and readable."—*Baltimore American*.
"Cannot fail to prove interesting."—*Pittsburg Press*.
"Should be in the hands of every business man."—*Philadelphia Ledger*.

FIVE carloads of copper matte from the Hall mines smelter passed eastward over the Crow's Nest Pass branch, to New York last week.

THE Manitoba Union Mining Company has been incorporated. The capital stock is placed at \$500,000, and Winnipeg will be the headquarters.

ACCORDING to the Winnipeg Commercial, recent travellers to the shores of the Hudson's Bay report finding coal beds there showing what appeared to be large deposits of excellent anthracite coal.

THIRTY new members joined the Winnipeg Retail Clerks' Association at the last meeting. The association has been organized mainly for the purpose of securing a reduction in the hours of labor in stores.

OWING to the lateness of the season, the city of Kamloops, B.C., is unable to complete the extension of its waterworks system before winter sets in, and for that reason the Council has decided to extend the time for receiving tenders for its debentures for this purpose to 9th November next.

ABOUT a thousand jewelers and goldsmiths, members of the Jewelers' Protective Union, in New York, struck last week to enforce a series of demands which were made on the employers. The demands are for the eight-hour working day, 50 per cent. advance in wages for overtime, and 100 per cent. advance for work done on Sundays and holidays. They are taking advantage of the extreme activity in demand for jewelry. There is a greater demand for competent jewelers than in twenty years. The secretary of the Union thinks the strike will be over by the 15th inst.

ARRANGEMENTS have been in progress for the transfer of the extensive business of Alexander Gibson, in New Brunswick, to the new incorporated company. A mortgage given by the old company has gone on record in the County of York, it is stated in a telegram, and two million dollars in bonds to secure the Bank of Montreal, which, it is understood, takes over the banking business of the firm. The assets include the Gibson cotton mills, lumber mills, and limits, the town of Marysville, near Fredericton, and the Canada Eastern Railway. The extent of the company's business may be judged when we say that it is paying \$35,000 per month in wages, and exports annually a million dollars' worth of lumber. It makes also over \$2,000,000 worth of cotton, owning the largest cotton factory in the Maritime Provinces.

FOR SALE

One of the best grocery, flour, feed and seed businesses west of Winnipeg, for sale. Apply Box 52, care of Monetary Times, Toronto.

A THOROUGHLY COMPETENT Young Woman with several years' experience in an insurance office in the United States as general clerk, desires a position in this city. Excellent testimonials as to character and ability furnished. Apply 62 Church street.

A SNAP

FOR SALE—A \$20,000 hotel doing the best paying business, with no exception, in the Kootenay country of British Columbia. For particulars apply X. Y. Z., care Box 459, Monetary Times, Toronto.

WANTED

First-class Life Underwriters can make liberal contracts with a leading Canadian Company to represent it in the City of Toronto. Good opportunity for permanent connection. Address

"UNDERWRITER,"
Care of Monetary Times

DEBENTURES FOR SALE

The Town of Edmonton, N.W.T., offers for sale by tender the following municipal debentures:

1. \$2,725 dated 1st April, 1899, payable in twenty years with 5% interest half-yearly, less the first half year's interest.
2. \$686 dated 1st February, 1899, payable in ten years, with 5% interest half-yearly, less the first half year's interest.

The purchase money to be payable at par in Edmonton. Tenders to be separate for each debenture and to be received on or before November 1st next by the undersigned.

F. K. GIBSON, Town Clerk.
Edmonton, Sept. 9th, 1899.

**CITY OF VICTORIA,
BRITISH COLUMBIA****TENDERS FOR DEBENTURES.**

Sealed tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 4 p.m. on the 30th day of October, 1899, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$210,000, or its sterling equivalent at the rate of \$4.8 to the one pound sterling in sums of \$1,000, or its sterling equivalent as aforesaid, payable in 20 years from 15th November, 1899, and bearing interest from that date at the rate of four per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America either in London, England, New York, Montreal, or Victoria, B.C.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the corporation the interest at four per cent. from the 15th November, 1899, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Consolidated Debenture Loan By-Law, 1899," with principal and interest secured by a rate on all rateable land and improvements in the Corporation of the City of Victoria, and are intended together with the Sinking Fund on hand to retire debentures amounting to \$272,500, bearing interest at the rate of 5% per annum.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,
City Clerk.

City Hall, Victoria, B.C., August 1899.

Profitable Advertising**Art in Advertising**

Is the leader in its field. It is bright, original and full of ideas and suggestions for the business man, or for anyone interested in the broad subject of advertising. From 60 to 80 pages each month, fully illustrated.

Subscription Price, \$1.00 per year
Foreign Subscription Price, \$1.50 per year
10c. brings a sample copy if you mention this ad.
Address

Profitable Advertising and Art in Advertising,
BOSTON, MASS.

KATE E. GRISWOLD, Ed. and Pub'r.

Gold Medals, Paris, 1878: 1889.

JOSEPH GILLOTT'S

Of Highest Quality, and Having
Greatest Durability are Therefore
CHEAPEST.

PENS

Canadian Wine

JUDGES

are proud to acknowledge the superior quality of

'L'Empereur'

EXTRA DRY CHAMPAGNE



The product of the finest vintages of Pelee Island. It is a pure, palatable wine, fermented in bottle under an expert from the French Champagne district. Equal to the highest grade French wine, for which twice the price is charged. No fancy price for foreign label. Will be served, if you call for it, at all first-class hotels, clubs and restaurants.

Price list on application.

J. S. Hamilton & Co.
Manufacturers & Proprietors of
"L'Empereur" Extra Dry, St. Augustine, Communion Wine, "Chateau Pelee," Hocks and Clarets, Distillers J. S. Hamilton & Co.'s Cognac.

BRANTFORD, ONT.

DEBENTURES FOR SALE

Sealed tenders endorsed "Tender for Debentures" will be received at the office of the undersigned up to four o'clock p.m. on November 10th, 1899, for the purchase of the following Debentures of the Town of Peterborough, Ont.:-

- \$5,412.14 thirty year Debentures bearing 3 per cent. interest, payable half yearly.
 - \$4,410.92 twenty year Debentures bearing 3 per cent. interest, payable half yearly.
 - \$13,388.69 thirty year Local Improvement Debentures, guaranteed by the Municipality, bearing 3 per cent. interest, payable half yearly.
 - \$6,050.98 twenty year Local Improvement Debentures guaranteed by the Municipality, bearing 3 per cent. interest, payable half yearly.
 - \$10,000 twenty year Debentures bearing 4 per cent. interest, payable half yearly.
- Purchase money to be payable at par at Peterborough. The Corporation does not bind itself to accept any tender.

S. R. ARMSTRONG
Town Clerk.

Peterborough, Oct. 9th, 1899.

Mercantile Summary

THE cigar manufacturing firm of A. H. Wood & Co., Montreal, has assigned on demand of a New York creditor. Mr. Wood was formerly of the firm of Tasse, Wood & Co., who failed in March, 1896, owing some \$45,000 direct, and \$50,000 indirect. The firm did not get a settlement, and Mr. Wood resumed business shortly after, under cover of his wife's name.

A WINDING-UP order has been issued in the matter of the Anglo-Canadian Asbestos Co., whose mines are located at Black Lake, Que. The company was incorporated in 1886, under British laws, with head office at London, and with an authorized capital of £50,000. The mines were very successfully worked for some years, a dividend as high as 20 per cent. having been paid one year, it is said, but owing to the great depression in prices, the mines have not been operated for some years past.

A GROCER at Maidstone, named Wm. Belanger, has assigned.—A. W. McCannel, doing a tailoring business at Port Elgin, Ont., who had some assistance from his father, became somewhat reckless, and has assigned, and he is now reported as having left the place. He was in this city last week. Liabilities probably small.—About two years ago, two young men, named Graham, opened a bakery and confectionery business in Owen Sound. Owing to lack of capital and lack of experience, they came to grief, and now assign. Formerly they were employed in a chair factory.

IN March last, E. A. Curvin bought the undertaking and carriage business of David E. Mann, at Warkworth, Ont. Previous to this he had been in business at Fenella, and afterward at Roseneath, but never accumulated any capital to speak of, therefore, he could not compete to advantage, and now makes an assignment.

HENRY FOREST & Co., general storekeepers, Kutawa, Manitoba, have assigned. During the past winter they have been trading with Indians north of Duck Lake, where they made several losses. The estate is reported in bad shape, and the liabilities are entirely out of proportion to the assets.

STOCKS IN MONTREAL.

MONTREAL, October 11th, 1899.

| Stocks. | Highest. | Lowest. | Total. | Closing Prices. | | Average same date 1898. |
|----------------------|----------|---------|--------|-----------------|---------|-------------------------|
| | | | | Sellers. | Buyers. | |
| Montreal | 260 | 259 | 37 | ..... | ..... | 240 |
| Ontario ..... | ..... | ..... | ..... | ..... | ..... | 20 |
| Molson | 20 | 205 | 22 | ..... | ..... | 240 |
| Toronto ..... | ..... | ..... | ..... | ..... | ..... | 110 |
| J. Cartier ..... | ..... | ..... | ..... | ..... | ..... | 180 |
| Merchants | 166½ | 165 | 40 | ..... | ..... | 141 |
| Commerce | 151½ | 150½ | 40 | 151 | ..... | 105 |
| Union | 114 | 114 | 7 | ..... | ..... | 155 |
| Hochelega ..... | ..... | ..... | ..... | ..... | ..... | 173½ |
| Nationale | 175 | 175 | 8 | 175 | 174 | 100 |
| M. Telegraph | 119 | 110½ | 125 | 114 | 113 | 278 |
| R. & O. Nav. | 314 | 311 | 125 | 312 | 311½ | 269½ |
| Mon. Street Ry. | 312 | 307½ | 68 | 313 | 309 | 185½ |
| Street Ry. New. | 193 | 190½ | 616 | 190½ | 190½ | 84 |
| Gas | 92½ | 89½ | 3167 | 92½ | 92 | 110 |
| C.P.R. .... | ..... | ..... | ..... | ..... | ..... | 52½ |
| Land Grant bds ..... | ..... | ..... | ..... | ..... | ..... | 171 |
| N. W. Land | 193 | 190 | 3 | 193 | 190 | ..... |
| Bell Tele. | 105 | 105 | ..... | ..... | ..... | ..... |
| Mont. 4% stock ..... | ..... | ..... | ..... | ..... | ..... | ..... |

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.

GEO. A. STIMSON & CO.,

24-26 King St. West

Toronto, Ont.



We Manufacture A Full Line of

Brass Goods

AND Specialties

FOR Engineers, Plumbers and Heating Contractors.

The Improved Automatic Re-Starting Gresham Injector

Sales increasing because it's Simple, Efficient, Cheap



Keep Posted EVERY DAY

Our "Daily Bulletin" is the only thing of the kind in Canada. A most complete and reliable record of Failures — Compromises — Business Changes — Bills of Sale — Chattel Mortgages — Writs and Judgments for the entire Dominion.

We issue carefully revised reference books four times a year.

R. G. DUN & CO.
Toronto, Montreal, Hamilton, London and all cities in Dominion, U. S. and Europe.

J. E. EVANS,

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

F. J. LUMSDEN,

Accountant, Auditor, Assignee, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building, VANCOUVER, B.C. References furnished.

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

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

H. H. MILLER, Hanover

WALTER SUCKLING & COMPANY, Winnipeg. Real Estate Agents and Managers, 369 Main Street (ground floor). We undertake the management of estates, collection of rents and sale of city properties. This agency has the management of over 400 dwellings. Over fifteen years' experience in Winnipeg property. References, any monetary house in western Canada.

JOHN RUTHERFORD,

OWEN SOUND, ONT.

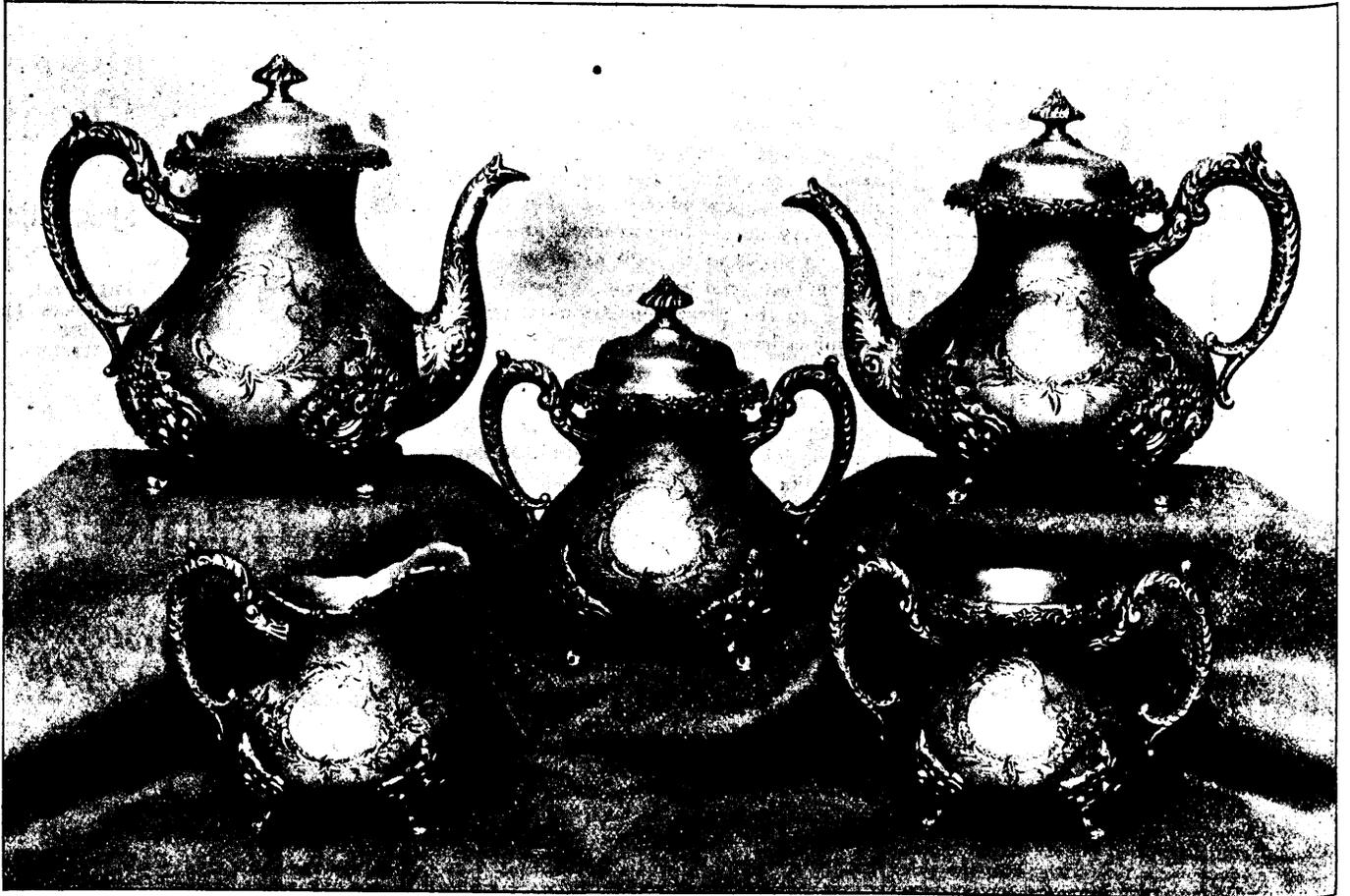
Licensed Auctioneer for County of Grey.

Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill sites in good locations to dispose of. Loans effected. Best of references

THE TORONTO SILVER PLATE CO.

LIMITED

Silversmiths and Manufacturers of **ELECTRO SILVER PLATE**



No. 488, E.P. Five-Piece Satin Bright Cut Tea Set, \$30.00 List.

If interested in the class of goods we bring before your notice, and in the trade, write for our new Albertype Catalogues.

In addition to a complete line in Sterling Silver and Electro Silver Plate, we also manufacture Casket Hardware.

We are not members of the Silverware Trust or of any Silverware Association or Combine.

Factories and Salesrooms: KING STREET WEST

TORONTO CANADA

E. G. GOODERHAM, Managing Director.

WHAT OUR ADVERTISERS ARE DOING.

Scarcely any feature is more familiar in the rural landscape of Canada than the wind-mill used for pumping water, etc. If every farmer has not one there are seasons when the inland farmer wishes he had one. To those who live by rivers or streams the need is not so pressing. During the years since these machines were first produced there have been improvements, of course. In respect of such improvements the "Ideal" pumping and geared power wind-mills take high place, having patent interchangeable steel roller and ball bearings. The Gould, Shapley & Muir Company, limited, of Brantford, make these mills, as well as galvanized steel towers and flagstuffs, grain-grinders and fanning mills, wood tanks and spray pumps.

Some people say that in the delightful climate of Canada, so bracing and invigorating, no one needs stimulants at all. Nevertheless there are millions worth of stimulants made and imported, from brandy and champagne to coffee and tea. While we would not recommend anybody to drink brandy as a beverage, we cannot express any aversion to champagne, provided it be good champagne. Some that comes to this country from Europe is not good. It is not as well known as it deserves to be that champagne is made in Canada, from Canadian-grown grapes, and that it is a sound and palatable article. J. S. Hamilton & Co., of Brantford, proprietors of the Pelee Island Vineyards on Lake Erie, produce a brand, which they have named L'Empereur, and on the testimony of good judges this is quite as good a wine as much that we import, and at a far lower range of prices. The white Catawba and St. Augustine, Chateau Pelee Medoc, and other wines of this house are familiar to Canadian consumers.

Within the past few months reference has been made repeatedly in the letter of our Sydney correspondent to the enterprise of the Toronto Silver Plate Company in sending so large

and complete an assortment of their manufactures to Australia. It is only an adequate reward for the effort made to find that Mr. Birchall is securing large orders among our Australian cousins. And, indeed, the wares of this company will sell well anywhere on their merits. The quality of their plate is good; and as to neatness and elegance of styles, no one who has seen their yearly displays of solid silver ware and plated ware at the Toronto Industrial Exhibition could fail to remark their attractive character.

After many years' experience with wooden shingles and wooden clap-boards for covering the roofs and sides of buildings, a change has come in the selection of iron and steel for the purpose, which are found far more durable. And for several years firms in Canada have been producing quantities of such goods. The Metallic Roofing Company, of Toronto, have built up an extensive business in them, in a variety of styles. Not only this, but the handsome metal panelings, ceilings and wainscotings, made by the same concern, have commended themselves to architects and builders, and they have an enormous out-put of these. The bronze panels and doors in the handsome Temple Building in this city give an excellent idea of the effectiveness of these.

A history of forty years' successful manufacturing in Canada can be pointed to by Boeckh Brothers & Company. The parent firm began in Toronto making brushes, and gradually extended to the manufacture of brooms, and next to the production of such woodenware as pails, tubs, wash-boards and clothes pins, until the variety of their output is something surprising. Their most recent line, and one of the most successful, is their Adjustable Display Table, an excellent device for grocers or other shopkeepers, enabling the display of wares upon a series of shelves, which are readily adjustable. These tables are finished in walnut, oak, mahogany and cherry woods, and form a needful addition to the furniture of an up-to-date store.

THE NEW "K" MACHINE

CONE & FLAT-DIAL RIBBER FOR POWER

CREELMAN BROS GEORGETOWN, ONT. CANADA.

ESTABLISHED 1872
OLD AND RELIABLE

CREELMAN BROTHERS

-- POWER and HAND --

KNITTING MACHINES

Klondike Knitter.

YOU CAN MAKE 12 TO 20 PAIRS PER DAY

YOU CAN GET 10, 15, & 20¢ PER PAIR.

ATTACHMENTS

WINDER

RIBBER

MACHINE

INSTRUCTION BOOK

ALL FOR \$20.00

AGENTS WANTED

FREE Catalogue

ADDRESS: **CREELMAN BROS.** GEORGETOWN ONT. CANADA.

OUR MOTTO "The Best—The Best Only" IS THE SECRET of OUR SUCCESS

Our Seamless-Hosiery-Machines have a world-wide reputation.

THOUSANDS SOLD YEARLY Australian and other Foreign ... Agents wanted ...

PRICES AND CATALOGUES ON APPLICATION

A GOOD OPPORTUNITY for man with small capital. Can buy outright or will work on royalty sixty-five per cent. assured. Recommended by the best physicians. The Health Suction Ventilator, for ventilating rooms, apartments and offices. Orders now on hand ready to supply. Call and see it in use, or write. A. CHEEK, 87 Davenport Road.

LIFE INSURANCE MANAGER WANTED.

An old established British Insurance Company, anxious to extend their life business in Canada, desires to engage the services of a thoroughly competent manager for that purpose.

Applications stating experience and qualifications to be addressed to

"INSURANCE,"
Care of Box 459, Monetary Times.

Collections a Specialty

G. J. LEGGATT

BARRISTER, SOLICITOR, Etc.

WINDSOR, ONT.

Office—Over Canadian Bank of Commerce.

SEALED TENDERS will be received by the undersigned up till noon on Thursday, November 9th, 1899, for the purchase of the

CITY OF KAMLOOPS

Water Works Loan Debentures, \$27,000.00,
and Electric Light Loan Debentures,
\$10,500.00.

Both series bear interest at the rate of five per cent. (5%) per annum, payable half-yearly (April 1st and Oct. 1st), and are made payable in 50 years from the 1st October, 1899.

Copies of the by-laws and all other information may be had by applying to

J. J. CARMENT.

City Clerk's Office, Kamloops, B.C.

**Slow
Pay**

And Bad Accounts are specialties with our collecting department. Don't write anything off until we see what we can do with it.

R. G. DUN & CO.,
Toronto and Principal Cities
of Dominion.



FOUNDED A. D. 1822.



NATIONAL

Assurance Comp'y
of Ireland

HOME OFFICE, DUBLIN
CANADA BRANCH, MONTREAL

MATTHEW C. HINSHAW,
Chief Agent

Correspondence.

BANK MANAGERS AND BANK CLERKS.

Editor MONETARY TIMES:

SIR,—Your article on the duty of bank superior officers to their under clerks, and the responsibility of these same superior officers to the bank in that respect, is very good. I think it is particularly timely just now, when there is so much speculation of all sorts going on. You know, I dare say, what a lot of money has gone into mining companies, and mining prospects, and "fakes," that will never come out. And you may imagine what a share of it was put up by young bank clerks, who thought they were doing a smart thing, and were never advised against it.

I notice you tell about one young man, a bank clerk, who was seen in business hours smoking cigarettes. Now, that is another thing the "young man of the period" is all wrong about. He thinks it a manly thing to do; and quite likely nobody has ever told him that it is bad form. The young bank clerk is a queer mixture. Even when he has gentlemanly feeling, and has been brought up right, he is most often a perfect slave to fashion—that is, the fashion of other bank clerks. Plucky as he may be in other matters, he verily is a coward in fearing that he won't come up to the standard, such as it is, of other boys—I beg pardon, young men—in banks. Supposing Joshua Jenksmith to be in the employ of the Molsons' Bank at Dashville, and Albert Edward Arthur Dustem, of the Bank of Montreal, buys a silver-mounted cane. Instantly Joshua thinks he must not be behindhand, and he buys a silver-headed cane. Or it may be as in another case I heard of, a lad whom I will call Dugald Ferintosh MacMohr, say in the British Bank at the city of Canadensis, had sent out to him from the Old Country a particularly swell golfing suit of clothes, which "mashed" the girls. Another young chap in one of the big banks, I don't say it is the Merchants, having only half the salary of the MacMohr, deemed it due to himself and his standing as a member of "society" to spend a month's pay getting a similar suit. And he did, and was hard up for money for a good while after.

Many will say these things are silly. But they are true. We may laugh at the school-boyish folly of such youngsters as act in this way. And yet, how can we wonder at juvenile human nature in banks being just like what it is outside of banks. You have written about the gambling games being played in bank rooms. And it is just as well you did. There is too much of it done. I like a friendly game of cards, and don't see any harm in it. But were I a bank manager, I should never allow a game of poker to be played in my rooms, let alone inside the bank. To me there is something dreadfully out of place about it.

Most certainly, bank managers should maintain an outlook over the members of their staff, and try and keep them straight. I wonder if the youngsters know that they are under the surveillance of the Guarantee Companies? Maybe if they did, they would be more particular who they went with, or where they went.

SENIOR BANK CLERK.

Montreal, 9th October.

—The last Canada Gazette contains notice that the usual Civil Service Examinations will be held on the 14th November, at the following places: Kingston, Toronto, Hamilton, London, Winnipeg,

Vancouver, Victoria, St. John, Halifax, Quebec, Montreal, and Charlottetown. Examinations will also be held at Port Arthur, Calgary, Sault Ste. Marie, and Regina, if a sufficiently large number of candidates present themselves at these places.

GREAT NORTH-WESTERN TELEGRAPH COMPANY.

The annual general meeting of the shareholders of the Great North-Western Telegraph Company was held at the head office of the company in Toronto on Wednesday, 25th September, the vice-president, Mr. Adam Brown, in the chair. The old board of directors was re-elected, as were the officers, viz.: President, H. P. Dwight, Toronto; vice-president, Adam Brown, Hamilton; directors, H. N. Baird, James Hedley, A. S. Irving, W. C. Matthews, Toronto; Richard Fuller, Hamilton; Hon. William McDougall, Ottawa, and Charles A. Tinker, New York. The secretary and auditor is George D. Perry, and the treasurer, Arthur Cox. The financial statements presented showed a marked improvement in the revenue of the company over the previous year, and it was stated that the outlook for the coming year was still more hopeful.

CANADIAN CHEESE IN FRANCE.

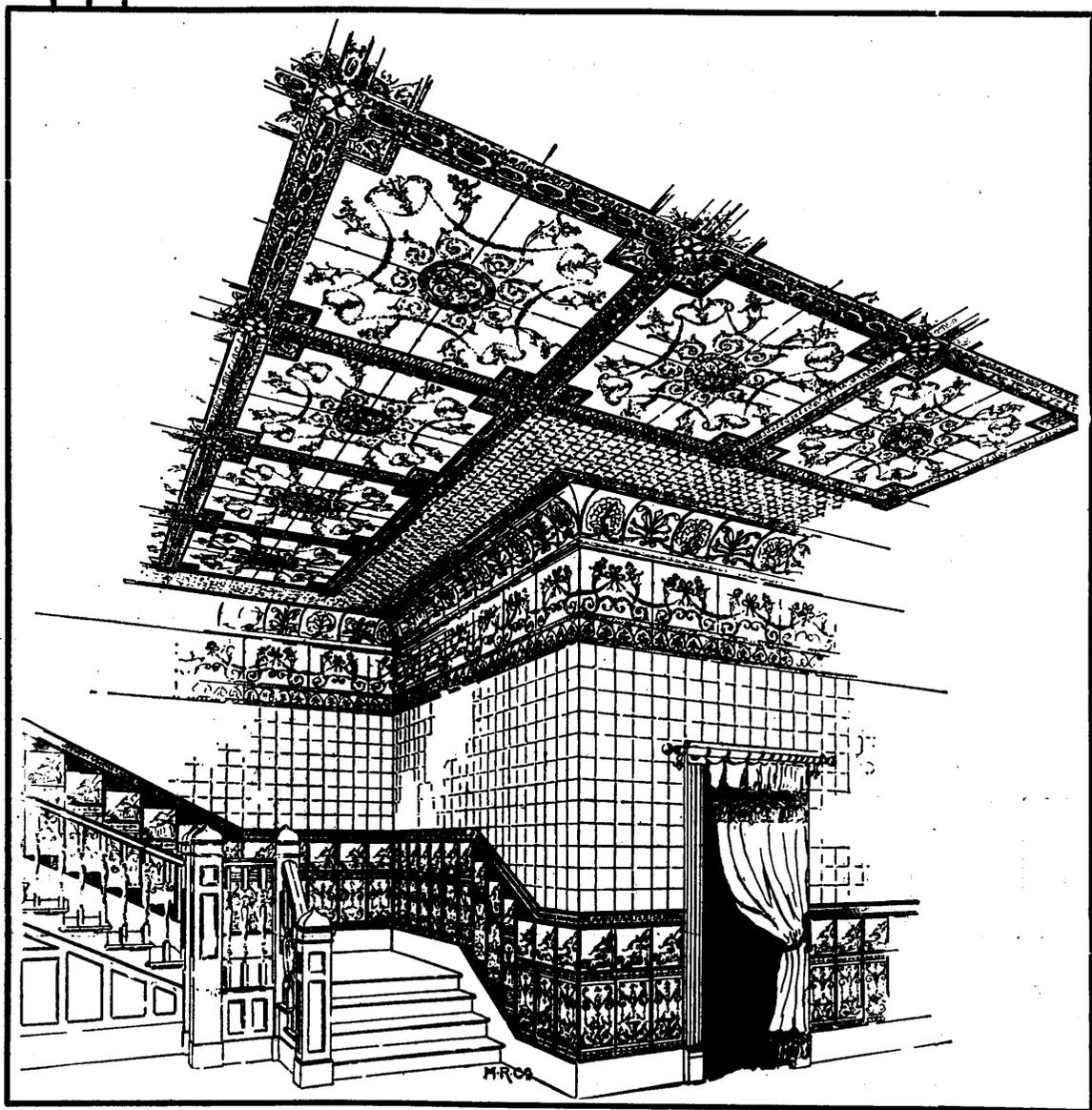
The attention of French consumers is drawn—rather late in the day—by the Paris Gazette Commerciale, to the great improvements which have been made in recent years in the production of Canadian dairy products. It is pointed out, in that journal, that Canada, having a climate rather cold than moderate, and possessing a soil abundantly watered by rivers and lakes, is especially suited for the feeding of cattle and the supply of milk. Not long ago, Canadian butter and cheese were inferior to those of other countries, holding the foremost places in the export of these commodities. Thanks, however, to the co-operative efforts of the farmers, and to the encouragement afforded by the Government, the quality of Canadian dairy products has been very greatly improved, and the exports are increasing at a rapid rate. The Gazette Commerciale notes particularly the growing reputation of Canadian Cheddar cheese, and states that its production into France would probably lead to an extensive demand, and that it would prove a worthy rival of the English Cheshire cheese, which is already much appreciated by French consumers. It is stated, indeed, that already the Canadian commodity is even now sold in considerable quantity as the product of Cheshire. The Gazette Commerciale further affirms that Canadian cheese, which is retailed in English establishments at from 7d. to 8½d. per lb., may be supplied in France at from 1.75 francs to 1.80 francs per kilo (say 8c. per lb), including the import duty.

—Of the great corn-producing States, Kansas will take the lead, with an estimated crop of 340,000,000 bushels of Indian corn; Nebraska will have 310,000,000; Iowa, 260,000,000; and Illinois, 230,000,000. The total crop is estimated at 2,500,000,000 bushels, breaking all previous records. The farmers of the West are experiencing one of the most prosperous seasons ever known.

—According to the last reports of the British Board of Trade, the number of emigrants who left English ports for Canada in the seven months ending July 31st, 1899, was 20,216, as compared with 15,767 during the same period in 1898. The Canadian Immigration Department, on the other hand, estimates that from 35,000 to 40,000 emigrants entered the Dominion in the past twelve months.

Metallic Ceiling

THE ILLUSTRATION SHOWS HALL IN RESIDENCE FINISHED WITH DADO, WALL PLATES, FRIEZE, CORNICE, BORDER, MOULDINGS, AND CEILING PLATES COMPLETE.



Our Metallic Ceiling and Wall Plates are made in a great variety of designs suitable for all kinds of buildings, and are light in weight, will not crack or drop off, are durable, have air-tight joints, easily applied, practically fire-proof, highly artistic, do not harbor vermin or germs of disease, and possess splendid acoustic properties.

Send for Catalogues. Quotations given in any Currency. Correspondence in any Language.

Metallic Roofing Co. Limited

MANUFACTURERS

Cable Address
"METALLIC," Toronto

ABC and Lieber's Codes Used

Toronto, Canada

L. A. NEWMARCH,
AGENT
SYDNEY, N.S.W.

WHAT OUR ADVERTISERS ARE DOING.

The imports of umbrellas and parasols into Canada, which amounted in value, to \$206,000, had been gradually reduced year by year until last year the imports were \$116,000. We do not doubt that part of this decline in purchases of such goods from abroad is accounted for by the fact that the Irving Umbrella Company, of Toronto, is filling a portion of the market formerly occupied by the imported article. This company, beginning in a modest way not many years ago, and growing with our growth, now supplies a large share of the demands of this country, having large facilities. Not only this, but they do some export trade as well. Umbrella handles are an important feature in the trade, and the variety of handles this company displays, brought from Austria, Germany and France, is remarkable. They have taste and individuality enough, however, to make designs of their own in boxwood and other handles, and these are as likely to please foreign merchants as they have pleased home ones.

No country has equal advantages with Canada for supplying wood goods, and probably no manufacturers of wood curtain poles and pole trimmings have as good facilities for manufacturing and supplying these goods as Messrs. Geo. H. Hees, Son & Co., of Toronto. Polished wood poles and trimmings are far more desirable in every way than the shoddy brass goods, which they are fast displacing. Geo. H. Hees, Son & Co. manufacture window shade cloth in all widths from 37 to 140 inches, and their standard size of these goods, 37 x 72, mounted on spring roller, is a staple article with dealers in this line. The trade opened up by the above firm in Australia two years ago, is steadily increasing, and the many repeat orders from there is proof that their goods are in demand at prices of advantage to the buyer. Their selling agent for Australia, Mr. W. G. Gunning, Queen Victoria Building, Sydney, N.S.W., has samples of their goods, which he would be pleased to show to the trade.

If a firm or company in its special line produces genuine goods, in handy packages with neat labels, and at low prices,

the chances are that such a firm or company will build up and retain an extensive trade. This is what has happened in the case of the Pure Gold Manufacturing Company, who for years in Canada have been making flavoring extracts, baking powder, spices, coffee, blue and washing powder and blacking. The adoption of the "Pure Gold" brand was a bold move; and it is not too much to say that its proprietors have kept the quality of their goods up to a standard which is worthy of the name.

The Hamilton Whip Company has already done business in the Australasian field, where their goods are not unknown. Their agency for Australia and New Zealand is at 281 George street, Sydney, where samples and prices of their well-known "Monarch" and "Napoleon" rawhide whips and other whale-bone goods may be seen.

When they have penetrated every province of Canada with their engines and boilers and motors, and have sent them across the Atlantic as well, it is not surprising that the Robb Engineering Works Co. is now aiming to do business with Australasia. It is probably no exaggeration to say that just as the Waterous Engine Works Co. was among the first to make Brantford known abroad as a manufacturing town, the Robb Company is making Amherst, Nova Scotia, known far beyond the Maritime Provinces.

The Bailey Cutlery Co., of Brantford, is a concern that has a large Canadian trade owing to the excellent quality of its products. We have seen samples of shears manufactured by them, and they certainly appeared to us to be exceedingly well finished. This firm is in a position to trade in foreign fields, having adequate facilities.

Among the Canadian manufacturers who are "reaching out for trade" are Messrs. Creelman Brothers, of Georgetown, Ont. This firm has been established 27 years, and in that period of time has acquired valuable experience in the manufacture of knitting machines. Both hand power and horse power machines are produced, while a specialty has been made of hand power machines suitable to mining and agricultural districts.

Pure Gold Brand

BAKING POWDER
 JELLY POWDER
 FLAVORING EXTRACTS
 COFFEES SPICES
 BLUES
 WASHING POWDERS
 BLACKINGS HERBS

FINEST GOODS
 NICE LABELS
 HANDY PACKAGES
 LOW PRICES

200 Lines all our own
 manufacture

Correspondence
 Solicited

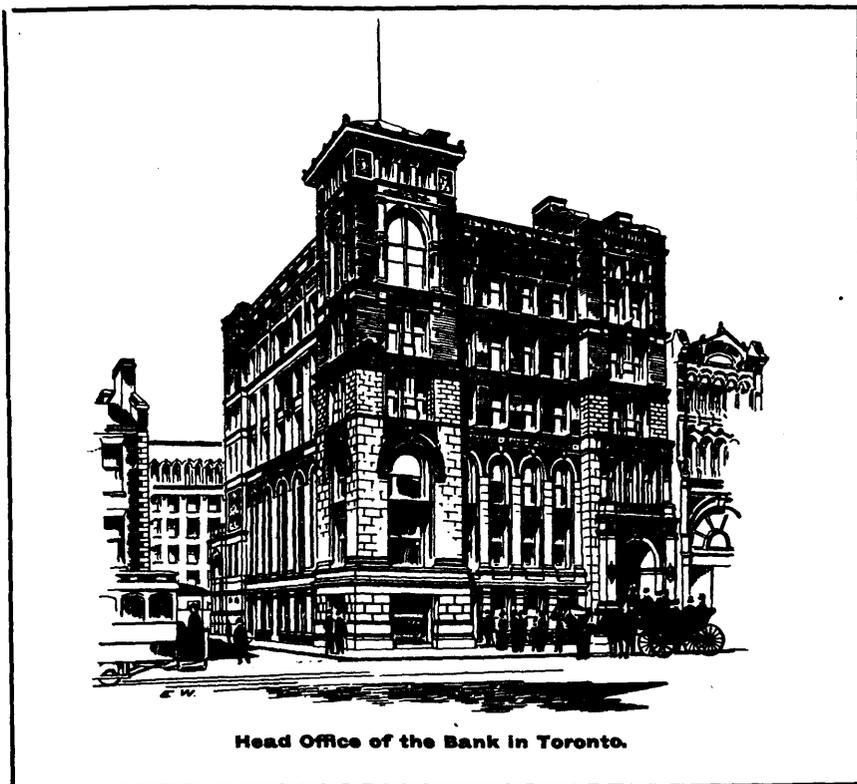
PURE GOLD COMPANY
 LIMITED

31 & 33 Front Street East, Toronto, Canada

The Canadian Bank of Commerce

INCORPORATED 1867.

Capital Paid-up - - - - - \$6,000,000
 Rest - - - - - \$1,000,000



Head Office of the Bank in Toronto.

DIRECTORS

HON. GEO. A. COX, - - - *President.* ROBERT KILGOUR, ESQ., - - - *Vice-President.*
 JAMES CRATHERN, ESQ. MATTHEW LEGGAT, ESQ. WM. B. HAMILTON, ESQ.
 JOHN HOSKIN, ESQ., Q.C., LL.D. JOSEPH W. FLAVELLE, ESQ.
 B. E. WALKER, General Manager. J. H. PLUMMER, Assistant General Manager.
 A. H. IRELAND, Superintendent of Branches. V. C. BROWN, Assistant Inspector.

BRANCHES AND AGENCIES:

ONTARIO

TORONTO (Chief Office)
City Branches:
 268 COLLEGE ST. (cor. Spadina)
 163 KING ST. EAST
 399 PARLIAMENT ST.
 712 QUEEN ST. EAST
 544 QUEEN ST. WEST
 450 YONGE ST. (cor. College)
 791 YONGE ST.

AYR
 BARRIE
 BELLEVILLE
 BERLIN
 BLENHEIM
 BRANTFORD
 CAYUGA
 CHATHAM
 COLLINGWOOD
 DRESDEN

DUNDAS
 DUNNVILLE
 FORT FRANCES
 GALT
 GODERICH
 GUELPH
 HAMILTON
 LONDON
 ORANGEVILLE

OTTAWA
 PARIS
 PARKHILL
 PETERBORO
 PORT PERRY
 ST. CATHARINES
 SARNIA
 SAULT STE. MARIE
 SEAFORTH

SIMCOE
 STRATFORD
 STRATHROY
 TORONTO JUNCTION
 WALKERTON
 WALKERVILLE
 WATERLOO
 WINDSOR
 WOODSTOCK

QUEBEC—

MONTREAL

YUKON DISTRICT—

DAWSON

MANITOBA—

WINNIPEG

UNITED STATES—

NEW YORK
 NEW ORLEANS
 SKAGWAY, Alaska

BRITISH COLUMBIA—

ATLIN
 CRANBROOK
 FERNIE
 FORT STEELE
 GREENWOOD
 VANCOUVER

BANKERS AND CORRESPONDENTS

GREAT BRITAIN—The Bank of Scotland.
 INDIA, CHINA and JAPAN—Chartered Bank of India, Australia and China.
 AUSTRALIA and NEW ZEALAND—Union Bank of Australia, Limited.
 SOUTH AMERICA—British Bank of South America, Limited; London and Brazilian Bank, Limited.
 MEXICO—Banco de Londres y Mexico.
 WEST INDIES—Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank and Branches.
 BERMUDA—Bank of Bermuda, Hamilton.
 SOUTH AFRICA—Standard Bank of South Africa, Limited; Bank of Africa, Limited.

FRANCE—Credit Lyonnais, Paris; Messrs. Lazard Freres & Cie., Paris.
 GERMANY—Deutsche Bank.
 HOLLAND—Disconto Maatschappij, Rotterdam.
 BELGIUM—Messrs. J. Matthieu & Fils, Brussels.
 NEW YORK—The American Exchange National Bank.
 CHICAGO—North-Western National Bank.
 SAN FRANCISCO—The Bank of British Columbia.
 BRITISH COLUMBIA—The Bank of British Columbia.
 MARITIME PROVINCES—The Bank of Nova Scotia.

TORONTO ENGRAVING COMPANY 92 BAY ST. S1.
 PHONE 2893.
 SPECIALISTS IN

CATALOGUE ILLUSTRATING

WOOD ENGRAVING
 HALFTONE ENGRAVING
 ZINC ENGRAVING

King Iron Works

BUFFALO, N.Y.

Marine Engines

Our Specialty Is

PROPELLER WHEELS—and their excellence is acknowledged all over the lakes. Write for prices.

GOODERHAM & WORTS

LIMITED
 TORONTO, CANADA

ESTABLISHED 1852

Distillers

Manufacturers of

CANADIAN RYE

WHISKEY

Aged Whiskies from 4 to 8 years' old a specialty.

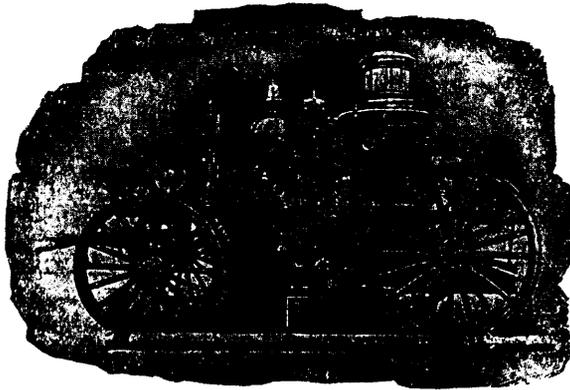
PRICE LIST ON APPLICATION

THE ONLY ONE—

There is one, and only one publication devoted to Credit Men and their peculiar interests. It was launched in 1892 and has never varied its original purpose—that of serving the credit men of the country. It is not a publication of diversified and scattered interests with a "Credit Man's Department," it is **THE CREDIT MAN'S MAGAZINE** first, last and all the time. If you are a credit man it's likely you are already a subscriber (most of the credit men are). If, however, you are not on the list, send for free sample copies and terms. (Mention *Monetary Times*.)

THE LAWYER & CREDIT MAN
 150 Nassau St., New York City.

All Cities, Towns, Villages should have protection against fire.



We have a full line of **Modern Steam Fire Engines**

that cannot be surpassed in Design, Durability or Effective Work. Also rebuilt Steam and Hand Engines at very low prices.

We supply full equipment—Engines, Hose, Nozzles, Carts, and accept payment in ten yearly instalments where necessary.

ARIEL TRUCKS

Heavy, Medium, Light Hook and Ladder Wagons, Hose Wagons, Hose Carts, and full lines of Fire Department Supplies. Correspondence solicited.

WATEROUS, BRANTFORD CAN.

Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor
 contains information on office topics

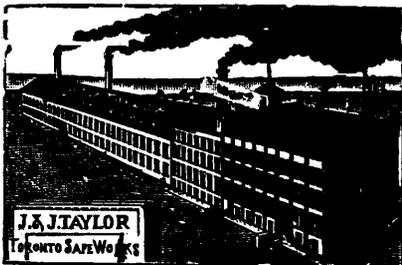
Worth Many Times its Price Per Year.

It publishes *only practical articles* on practical subjects by practical business men.

Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTIOS ASSOCIATION, Publishers
 23 Pine St., NEW YORK CITY



ESTABLISHED 1855

TAYLOR'S

DOUBLE TONGUE & GROOVE

SAFES

145 & 147 FRONT ST. EAST, TORONTO.

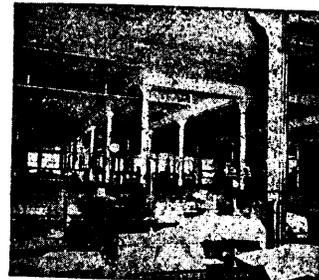
Luxfer Prisms



Before Luxfer Prisms Installed.



These Cuts Tell the Story.



After Luxfer Prisms Installed

Carry **Daylight**

INTO THE

T. Eaton Co.'s Store.

FOR FURTHER INFORMATION WRITE THE

Luxfer Prism Co.

(LIMITED)

58 Yonge Street, Toronto.

ESTABLISHED 1866

THE MONETARY TIMES,**TRADE REVIEW AND INSURANCE CHRONICLE,**

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:

| | |
|-----------------------|--------------------------------|
| CANADIAN SUBSCRIBERS, | \$2.00 Per Year. |
| BRITISH " " | 10s. 6d. Sterling Per Year. |
| AMERICAN " " | \$2.00 United States Currency. |
| SINGLE COPIES | 10 Cents. |

Book and Job Printing a Specialty

PUBLISHED BY

THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, OCTOBER 13, 1899.**THE SITUATION.**

When the Transvaal Government had got its troops ready to cross the frontier, it made demands on the British Government, which it knew could not be complied with, and which left no means of settling differences, except war. One of these demands was that "all troops on the borders of this Republic shall be instantly withdrawn," and another "that Her Majesty's troops, which are now on the high seas, shall not be landed in any part of South Africa." The tricky character of the Boer is shown by the statement that if these and other demands are not conceded, the fact will be regarded as a formal declaration of war. Responsibility cannot be shifted, in this way, but the war, which the Boers welcome with a light heart, they can have, and before it is over they are likely to get enough of it. The opportunity for the British Empire to act as a unit will be availed of; both Canada and Australasia will send contingents of troops to co-operate with those of the parent State. The colony which ought to be foremost in upholding the British flag, but which holds back, is the Cape; but the large Boer element it contains is a source of danger. In case of an invasion from Mafeking, the sympathy of race may determine the course which many of these people will take. As to Natal, the 15,000 British troops now there ought to give a good account of themselves. The invaders will have to fight in the open, and when they forfeit the advantages, which can be got from a guerilla mode of war, they will, from their want of discipline, be unequal to British troops. They are good marksmen, but, we are greatly mistaken if the Canadian sharpshooters will not be found to be quite their equals. There is not much to be feared, even at the first, from an invasion of Natal. The Boer has not been quick enough in his action. British energy has already made the defensive force there probably equal in effectiveness to anything he can bring in, and before long the balance will be in favor of the defenders. In Cape Colony, the invaders may get some advantages, at first, but British reinforcements will pour in rapidly to turn the scale.

On the question of Canada sending a contingent of troops to South Africa, one dissentient voice breaks the unanimity that would otherwise repeat the word "Yes," from one end of the Dominion to the other. There is no reason to regret that that word has been spoken, for it is always desirable that the opinion of the minority, however small, should be heard. In this case, the effect must be to show how little sympathy this solitary "No" will bring to its support. The protest, for such is the form of the negative, asks "what have we to do with Africa?" A large part of South Africa, like Canada, belongs to the colonial empire of Great Britain; these colonies require to be defended, from time to time, Canada one day, the Cape, Natal and Australasia at some other date. The question is, how is this defence to be insured and on what conditions of co-operation? It is not sufficient to say, as the writer in question does, that "we are willing to defend the land we live in," for single-handed we are not equal to the task; our safety lies in co-operation with the forces of the Empire at large. South Africa, threatened by the Boers, needs defence now; our turn may come to-morrow; if we do not assist the Cape, Natal and other British colonies of South Africa, how can we expect them to assist us in the hour of our need? It is no answer to say that the defence of the colonies should be left wholly to the parent State; that is not equitable, and might not always be possible.

Indications meet us on every hand to show that it would be quite easy to raise twice or thrice as many volunteers for South Africa as would be required. The Government has before it the duty of affording aid, whatever may be the truth about the alleged attitude of one member of the Cabinet on the question. Internal differences of opinion among members of a Government are much more common than the public suspects; and when these differences do not lead to a rupture, we have often seen individual members, who, at a certain stage of a question, opposed a particular course, publicly supporting it when the Government has decided in favor of it. England, it may be said, is not likely to come under such stress as to make our aid in South Africa essential. This may be true, but it is better that the question of the defence of the Empire, especially the colonial part of it, should be settled in a practical way, as the sending of a Canadian contingent would settle it. We should then have established claims upon sister colonies which we do not now possess. Sir Charles Tupper is reported to have said to an interviewer: "I have a friend who has offered to contribute \$1,000,000 to insure the men, who go there [South Africa], to fight, against the loss of life or limb," and he added: "I, myself, would personally support the project." On behalf of the parliamentary opposition, Sir Charles favors the sending of a Canadian contingent to South Africa. This gives assurance that the voice of party will not be raised to mar the offer of Canadian aid in South Africa. It is hardly worth while to boggle over the question of parliamentary authority. An act of indemnity, easily obtained, would settle that matter.

At the laying of the corner-stone of a public building, in Chicago, the President of the United States, Mr. McKinley, being present, Sir Wilfrid Laurier spoke on

behalf of Canada. On such occasions, diplomats have to speak in parables or in the most general terms, and then their greatest care is that what they say shall not be open to misrepresentation. What the speaker said, on the relations of Canada to the United States, on a previous occasion, had been twisted out of all semblance to the original, and made to assume the character of a challenge to war, merely because war was mentioned, in general terms, as one of the means of settling the differences between nations, though he specially guarded himself by saying that, in the present case, this recourse was not to be thought of. At Chicago, Sir Wilfrid mentioned the Alaska boundary question, as the stumbling-block of the International Commission. He thought the United States had been a little too unbending, not ready to give and take, the condition of all successful diplomacy. To the representation, so often brought forward, that the Canadian Government was standing out where England would have yielded, he made no special reference, but he took care completely to identify Canada with England, when he said: "We are ready to give and take; we can afford to be just, we can afford to be generous, because we are strong." Both Canada and the United States, he admitted, were too apt to stand by what they respectively conceive to be their rights; when these conceptions clash, one of them requires to have the prefix "mis" added to it.

A proposal of the special committee of the City Council of Toronto on water rates, to cut the general rates down by 50 per cent., is ill considered, and ought not to become law. The meter rate it is proposed to leave as it is, this being believed to be relatively lower than the other. But changes of so sweeping a nature should not be thought of, until full and exhaustive enquiry has made plain the merits of the case. The committee afterwards, as if doubtful of the wisdom of the course on which it had resolved to enter, referred to the city Treasurer, for report, the question of what effect the proposed reduction would have on the revenue. Some discriminations are now made among water-takers, the equity of which is sometimes called in question. For water, as for everything else, everybody should pay a fair price; and the use of the meter should be gradually extended, with the view to making it universal and compulsory, as soon as possible. This would save the enormous waste, which now adds greatly to the expense of the works, and does nobody any good. Whether any profit should be added to the price of water, supplied by the city, is a fair question; perhaps the best thing would be to aim to supply it at cost, taking care that if there were any margin, it should not be on the wrong side. But from people who first resolve to do a thing and then ask somebody else to show them what effect their action will produce, the best results can scarcely be expected.

M. Menier is very persistent, in asking, as the purchaser of the Island of Anticosti, in the St. Lawrence, rights which do not go with the ownership of the land. He first applied to the Ottawa Government for the exclusive right of fishing around the island, and on this being refused, he applied for an exclusive license for lobster fishing. Individuals are pursuing the lobster fishery, as it appears they have a right to do. A mono-

poly would be equally unjust and impolitic. M. Menier is doing good work in developing what was before a waste island; but that does not give him a right to a monopoly which would abridge the rights or privileges of others.

A BANKING COMPARISON.

The condition and transactions of the chartered banks of Canada naturally reflect the extent and nature of the business of the country. We purpose showing, by means of a comparative statement of banking figures of the last year or two, how rapidly the business of the Dominion is growing. Meantime it may be well for illustrative purposes to look back a little.

Thirty years ago, shortly after Confederation of Ontario and Quebec, Nova Scotia and New Brunswick, the paid capital of the twenty-seven banks of those four provinces was \$38,000,000; their deposits, \$55,000,000; circulation, \$20,800,000, and discounts, \$82,000,000. Some years later, say in 1889, there were in six provinces of Canada, now enlarged to the Pacific Ocean, forty-one banks, whose paid capital amounted to \$61,007,000; their deposits to \$105,000,000; circulation, to \$30,600,000, and discounts to \$137,755,000. Growth went on, until to-day we find, in looking at the Statement of Banks acting under Dominion charter for the month of August, 1899, that while their total capital (they are thirty-seven in number), is \$63,826,000, their deposits have grown to the great sum of \$263,000,000, and their current discounts are \$270,000,000. Thus, while the deposits of the public in the chartered banks had doubled in seventeen years, from 1870 to 1887, they have much more than doubled in the twelve years that have elapsed since 1887. And their total assets exceed \$400,000,000.

The following condensed statement gives the figures of Canadian banks for August, 1899, and is compared with that for August, 1898. It shows capital, reserve, assets, and liabilities:

CANADIAN BANK STATEMENT.

| LIABILITIES. | | Aug., 1899. | Aug., 1898. |
|---|---------------|---------------|-------------|
| Capital authorized | \$ 76,808,664 | \$ 76,258,684 | |
| Capital paid up | 63,826,343 | 62,407,759 | |
| Reserve funds | 29,341,697 | 27,555,666 | |
| Notes in circulation | 41,446,399 | 37,299,496 | |
| Dom. and Prov. Govern. deposits.... | 6,205,731 | 5,748,413 | |
| Public deposits on demand | 95,264,689 | 84,306,117 | |
| Public deposits after notice | 168,627,016 | 149,972,984 | |
| Bank loans or deposits from other banks, secured | 483,333 | ..... |  |
| Bank loans or deposits from other banks unsecured | 5,004,981 | 3,418,628 | |
| Due other banks in Canada in daily balances | 228,246 | 133,783 | |
| Due other banks in foreign countries | 618,882 | 502,360 | |
| Due other banks in Great Britain.... | 4,437,249 | 2,557,089 | |
| Other liabilities | 389,400 | 223,523 | |
| Total liabilities | \$322,704,010 | \$284,162,483 | |
| ASSETS. | | | |
| Specie | \$ 9,442,296 | \$ 9,650,747 | |
| Dominion notes | 18,486,264 | 17,579,203 | |
| Deposits to secure note circulation.. | 2,074,202 | 1,983,983 | |
| Notes and cheques of other banks... | 9,953,665 | 9,055,625 | |
| Loans to other banks, secured | 522,648 | 25,000 | |
| Deposits made with other banks.... | 4,629,688 | 4,188,193 | |

| | | |
|---|---------------|---------------|
| Due from banks in foreign countries | 28,315,269 | 25,553,817 |
| Due from banks in Great Britain | 11,968,240 | 11,483,170 |
| Dom. Govern. debentures or stock | 4,946,393 | 4,899,211 |
| Other securities | 30,244,545 | 35,117,485 |
| Call loans on bonds and stocks | 31,692,777 | 21,475,172 |
| | \$152,275,987 | \$141,007,606 |
| Current loans and discounts | \$247,669,051 | \$218,077,369 |
| Loans to Dominion and Provincial Governments | 1,981,663 | 1,777,447 |
| Due from other banks in Canada in daily exchanges | 490,258 | 204,478 |
| Overdue debts | 2,313,145 | 3,127,450 |
| Real estate | 1,710,865 | 2,071,962 |
| Mortgages on real estate sold | 629,634 | 559,135 |
| Bank premises | 6,041,048 | 5,830,126 |
| Other assets | 4,692,283 | 2,019,555 |
| Total assets | \$417,804,124 | \$374,685,325 |

The twelve months' business of 1898-1899—our banks for the most part close their books at the end of May in each year—was very generally satisfactory to Canadian banks. Two of them paid dividends at 12 per cent.; two at 10; eight at 8 per cent.; nine at 7; the remaining sixteen paying 6 and 5. The year was a better one for business of all sorts than the one, or indeed than several, which had preceded it, and the number of insolvencies was markedly less. The lumber trade and the fisheries were fairly active; wood pulp manufacture developed greatly; the farmers had much to be thankful for, and realized good prices in many directions; our cheese and butter went abroad in great quantity and realized high prices; textile mills were busy; coal and gold in the far Eastern provinces, gold and coal in the far West, gave great yields, and then there was the modified "bonanza" of the Klondyke. So it was a prosperous year. As compared with 1897—1898, the statement above given shows an increase in deposits, and a sharp advance in circulation; an enlarged business with the United States (under the heading "Due from banks in foreign countries"), and an increase of almost thirty millions in current loans and discounts, to say nothing of call loans on bonds and stocks, which last indicates activity in speculation. The total assets of the banks has this year reached the high-water mark of \$417,800,000; and of this sum \$152,275,000 is in liquid form.

It may be explained for the benefit of the Australian readers not familiar with Canada, that in addition to the deposits of her people in the chartered banks, they have twenty millions of dollars on deposit in Ontario loan companies; fifty millions in Government savings' banks all over the Dominion, and sixteen millions in Montreal and Quebec savings banks. These sums, added to the \$263,000,000 in the chartered banks, make a total of \$362,000,000 on deposit. We remark, too, that of the thirty-seven banks in the Government Return, there are fourteen in the province of Quebec, with paid capital aggregating \$35,000,000; ten in Ontario, paid capital, \$18,000,000; eight in Nova Scotia, paid capital, \$6,240,000; one in British Columbia, of \$2,919,196, paid capital; the others being in New Brunswick and Prince Edward Island.

"Never make a remnant; sell it before it is cut off. Not many of your customers will refuse to give half price for what will be a remnant to you if you only instruct your people to call attention to it, and sell it before you cut it." Such is a Kentucky storekeeper's advice to retailers.

OUR EXPORT EDITION.

Out of some seventy-five responses from manufacturers to our circular respecting exports to Australia, at least twenty-five, in many different lines, have stated that they are too busy getting out domestic orders to give attention to foreign export trade. This is additional proof, if proof were needed, of the individual activity which prevails in Canada to-day. The view taken by several of our manufacturing houses is: "We have corresponded with Australia, and we have read your Sydney man's letter. But we prefer to wait and see the result of Australian Federation upon tariffs before laying ourselves out for trade with our far-away friends." Naturally, the bulk of Canadian trade with that continent has been with New South Wales, the free-trade colony. When the compromise tariff shall have been adopted, it is likely that Canada will do her share of export trade.

A FEW WORDS ABOUT AUSTRALIA.

For the behoof of our Canadian readers, we may give a few particulars about the Australasian colonies, which are not known to the majority. The two principal provinces on the mainland of Australia are New South Wales and Victoria, situated in the south-east of the continent, and each of which has more than a million of population, and between them they do the bulk of the business of the continent. The imports and exports of the various colonies, at the latest date available, are as under; we have made pounds into dollars:

| Province. | Imports, 1897. | Exports, 1897. |
|-------------------|----------------|----------------|
| Victoria | \$ 75,211,812 | \$ 81,466,394 |
| New South Wales | 105,822,503 | 115,588,550 |
| Queensland | 26,422,062 | 44,245,577 |
| South Australia | 34,681,740 | 33,718,285 |
| Western Australia | 31,237,015 | 19,175,142 |
| New Zealand | 39,202,085 | 48,749,365 |
| Tasmania | 6,655,692 | 8,489,709 |

There is here an aggregate of \$670,662,000, composed of \$319,232,000 imports, and no less than \$351,430,000 exports, which is a handsome figure for communities totalling less than four and a half millions of people. We note below the respective populations:

| | |
|---|-----------|
| Population in 1898 of New South Wales was | 1,335,800 |
| Population in 1891 of Victoria was | 1,140,405 |
| Population in 1897 of South Australia was | 358,224 |
| Population in 1897 of West Australia was | 161,924 |
| Population in 1898 of Queensland was | 493,704 |
| | 3,490,057 |
| Population in 1896 of New Zealand was | 703,360 |
| Population in 1891 of Tasmania was | 146,667 |

Thus, the population of the continent of Australia totals 3,490,057, and that of the main islands, New Zealand and Tasmania, 850,027.

Of the total trade, inwards and outwards, of New South Wales in the year 1897, which amounted to \$211,411,000—namely, \$105,822,000 imports, and \$115,588,550 exports—no less than \$86,514,000 was done with the other colonies of Australia and with New Zealand; \$79,258,000 with Great Britain; \$21,171,000 with the United States; \$8,500,000 with France; \$4,600,000 with Belgium; \$2,092,000 with British India, and \$1,005,504 with the Dominion of Canada.

With the province of Victoria, whose total trade reached \$156,678,206 in the year 1897, Canada did but

a trifling business—less than \$60,000 inward and outward together. More than 48 per cent. of Victoria's trade was done with Great Britain; say 36 per cent. with Australasia; perhaps $2\frac{1}{2}$ per cent. with the United States. But then her tariff was in our way. New South Wales is a free-trade colony.

Neither South Australia nor Tasmania mentions Canada in their Blue Book figures, but we have done something with West Australia. Queensland, which has an aggregate inward and outward trade of \$70,667,000, half of it with Great Britain, has both bought from us and sold to us. And New Zealand shows that Canada has done \$300,000 of the total trade of \$88,000,000, while the United States sold \$3,000,000 and bought \$1,825,000 from her.

IMPORTS FROM AUSTRALASIA.

It is a safe maxim of foreign trade that where a country sells there must it buy. This rule exists chiefly by reason of transportation exigencies. If vessels can find cargoes for only one way, and must spend half their time at sea with little or no cargoes, it goes without saying that freight rates will be high. It is thus necessary, that in seeking to develop trade with Australia, we should pay attention not solely to export, but also to import possibilities.

From far Eastern to far Western Canada, the distance that must be covered by land transportation is so great, that, especially at favorable seasons of the year, Australians should be able to compete with Canadians in supplying British Columbia and the North-West Territories, with meats and dairy products. Under the influence of mining activity and extensive railway construction, the prices of these products in the Great West have advanced, and the consumption increased by leaps and bounds the past year or so. Something has been already done in this trade, and Australian mutton, canned meats, poultry, game, and butter, appear among the items of the import list of 1898. In 1898, dry, salted or pickled hides were imported into Canada from Australasia to the value of \$36,025. Although this amount of trade was in itself unimportant, it indicates a possibility of something more extensive being done in the future. Canada imports hides from other countries, the home supply being insufficient for domestic tanning requirements, and why not import from Australasia?

A very small quantity of sugar has been brought into British Columbia from Australasia. On the chances of expansion in this trade, we are not prepared to pass an opinion, but it is certain that Canada can never excel in sugar production, while Australia, we understand, has made some considerable advance the past several years. This is illustrated by the fact that whereas her imports from Mauritius in the season of 1896-97 amounted to 23,115 tons; in 1898-1899 they had fallen to 6,391 tons. British Columbia and the West would offer a market for the Australasian sugar producer of the future, even if he could not secure a strong footing in Eastern Canadian markets.

Much has been written in Canada of the opportunities of direct importation of Australian wools. For various reasons, however, we are of the opinion that this trade is capable of little, if any, expansion. Very little of the immense annual production of wool in Australia

finds its way into Dominion factories. Australian wool has peculiar value in the manufacture of fine worsteds, and of these Canadians produce only a very small quantity. The wools mainly used in Canadian woolen mills are clothing wools; the fine wools imported are almost exclusively Cape wools, and clothing Buenos Ayres wools. It may be interesting to some of our Australian readers to know that the principal users of Australian wools are the following: The Forbes Woolen Company, of Hespeler, Ont.; the Auburn Woolen Mills Company, of Peterborough, Ont.; the Paton Woolen Mills Company, of Sherbrooke, Que., and the Globe Woolen Mills Company, of Montreal. The small quantity of Australian wool which Canadians use comes by way of London, Eng., and merchants and factorymen are unanimous in saying that direct importation is not possible. Whether right or wrong, they are of the opinion that there are no middlemen in Australia, who break bulk and grade the wool as it comes from the rancher for distribution. This service is, of course, performed in England, and hence from this source we buy our wool.

OUR EXPORTS TO AUSTRALIA.

The tenor of our Australian correspondent's letter recently on the trade question is not likely to have escaped the notice of exporters among our readers. "Australia seems," he says, "to be on the eve of the good times that have been hoped for these four years. Copious rains have fallen, and sheep are no longer dying from drought; the price of wool is up; trade of all kinds is more active, and collections are improved."

Instances are given in this letter proving that Canadian travellers and firms are making an impression on the trade of Australia. "A first order of \$6,000 went from here," [Sydney], says the letter, "to a Quebec shoe firm this week"—the date being mid-August. The representative of a Toronto silk handkerchief and tie house, and of the Toronto Silver Plate Company have taken satisfactory orders; while a St. Catharines man, selling carriage hardware, instead of spending six weeks in the country, talks of staying months.

All this is encouraging. What is less encouraging, however, is the complaint voiced in this letter, and often heard of before, that most of the Canadian merchants doing business in Australia are dilatory in correspondence, negligent in attention to shipping instructions, and slow in filling orders. Any firm, which hopes to do a successful export trade, is mightily handicapped by such a reputation as this. Nor can we as a nation hope to do the business we should until we cure such failings as have made it possible for a Sydney man to say: "The Canadian manufacturer is a splendid fellow to do business with if you are in no hurry, but he is sure to fail you in a pinch."

Some printed figures were enclosed in the August letter relating to the trade done by the United States with New South Wales. Having been struck with some of these, we have copied from a lengthy table the principal items wherein it seems to us Canada is perfectly able to supply—in some of which, possibly, she already does supply—a considerable share of the imports. Ploughs, notably, also field implements of all sorts, and bicycles. It is noticeable that four lines of the list are devoted to field implements, viz., the first three

and the eighteenth. We do not understand the distinction, and must assume that the separate headings are necessary because of some customs regulation. The aggregate value of such imports is placed at nearly \$1,200,000 a year. Carriages and carriage hardware, we should, and shall sell largely, no doubt; while of the \$3,000,000 worth of boots and shoes yearly supplied to Australia we should get our share. Furniture is another item we ought to sell more of out there. Timber has long been a staple; more of the finished or shaped timber might go. Others of our manufacturers may find the appended list suggestive:

VALUE OF LEADING LINES OF IMPORTS INTO NEW SOUTH WALES FOR THE YEAR 1898, FROM ALL COUNTRIES :

| Article. | Total Imports. | Bought from U.S. |
|---|----------------|------------------|
| Ploughs | £ 44,528 | £ 4,558 |
| Reapers and binders..... | 27,174 | 13,343 |
| Other field implements..... | 33,248 | 9,197 |
| Bicycles, etc | 126,138 | 18,450 |
| Boots and shoes..... | 316,650 | 71,154 |
| Brushware and brooms..... | 30,790 | 375 |
| Carriages, etc | 9,090 | 3,164 |
| Carriage materials | 47,947 | 24,273 |
| Confectionery | 28,074 | 4,267 |
| Drugs (not specified) | 176,250 | 17,661 |
| Fish, preserved and dried..... | 132,458 | 48,447 |
| Furniture, etc | 82,436 | 12,506 |
| Furniture materials | 9,834 | 5,075 |
| Hardware and ironmongery..... | 248,917 | 35,260 |
| Hollow ware | 33,643 | 1,023 |
| Jewelry | 157,726 | 4,501 |
| Leather | 98,348 | 39,175 |
| Machinery, agricultural | 130,145 | 27,619 |
| Machinery, electrical | 50,714 | 40,714 |
| Machinery (not specified)..... | 390,709 | 93,585 |
| Milk, condensed | 71,058 | 29 |
| Paper bags | 9,701 | 3,703 |
| Paper, printing and newspaper..... | 153,996 | 77,660 |
| Paper, fancy and writing..... | 34,520 | 1,341 |
| Pianofortes | 60,880 | 665 |
| Plated ware (silver) | 90,440 | 9,621 |
| Sewing machines | 29,892 | 18,435 |
| Soap, fancy | 28,723 | 14,440 |
| Scents and perfumery | 14,502 | 1,621 |
| Stationery, etc | 145,136 | 7,041 |
| Timber, rough | 302,488 | 99,341 |
| Timber, dressed | 65,216 | 6,123 |
| Timber, doors | 19,556 | 18,186 |
| Tobacco manufactured | 105,045 | 76,961 |
| Tools various trades not otherwise stated | 84,237 | 36,624 |
| Varnish | 27,701 | 1,353 |
| Watches and clocks | 60,700 | 14,609 |

FURNITURE MANUFACTURE.

As we have more than once remarked, Canada ought to manufacture furniture largely for export, since she has the wood, the skill, and a seaboard on both the Atlantic and the Pacific oceans. Something has been done, too, of late, in the direction of increasing furniture export across the Atlantic by the appointment of a resident sales officer on the other side, who takes pains to learn what styles of goods are wanted by the English people. It has recently been stated that, whereas American exports of furniture to Great Britain have only increased thirty per cent. in the last two years, the Canadians show an advance of about four hundred per cent. in the same period. And it is urged, says the Furniture and Upholstery Journal, that the success of the Canadian trade is due solely to the fact that they make the

goods that the English people want, instead of pushing Canadian ideas in furniture upon them.

The vice-consul for the United States, writing from Frankfort, shows that because there are no factories in Germany, where cheap furniture is produced (it being made in small quantities at the workshops of individual joiners, who are supplied by wood-working establishments with the different parts in an unfinished state).

It may pay American manufacturers to export high-class articles of wooden furniture to Germany, provided these are tasteful in design and superior in finish to those made in Germany. They should be of superior workmanship and solidity, and, if anything, somewhat cheaper in price than similar articles of German make. It must be taken into account that such American furniture will have its original cost price increased by about 20 per cent. of the selling valuation here, owing to the cost of packing, freight, insurance, and the German import duties. The usual terms for selling furniture in Germany are three months' credit; if payment is made on delivery of goods, a discount of 3 per cent. is customary. Frankfort is a large market for the sale of furniture, and many houses here are engaged in this line.

Why are not these suggestions of value to Canadians? We make furniture "of superior workmanship and solidity," and pride ourselves upon it. And we much mistake if some of the goods we have seen produced in Waterloo County, Ontario, for instance, would not sell readily in Germany. A hint in a specific direction is given by another consul, Mr. Harris, of Eibenstein, who advises that more American barber chairs should find their way into Germany. In the large cities, shops of the first-class do possess many chairs of American make, but in the provincial towns, a comfortable barber chair is rarely seen. The ordinary chair in Germany has a cane bottom with a wooden head rest. In Germany, barbers shave customers mostly in their own homes, going from house to house. "I think one reason may be the poor equipment of the shops." The same thing might be said of the Scotch and English barber-shops, unless they have changed greatly in a dozen years.

A feature of the Canadian furniture manufacture, that for years has been prominent and deserving of eulogy, is the making of office and school furniture. A gentleman of our acquaintance, who this year had occasion to buy an office desk, told the writer that "I have bought desks in Britain and have bought them in the States, but I never got one so handsome and satisfactory for so little money as the one you and I priced in Toronto, and which I afterwards had shipped to me." This was a roll-top desk of Ontario make, and the price, if we remember aright, was \$55, say ten guineas. Furthermore, to our knowledge, the school desks and chairs, factory-made, now so common in Canada, and the seating of churches in accordance with a like plan, has greatly pleased Old Country people, who have had experience of them. If we can fit European hotels and dwellings with modern furnaces and radiators, as King & Son, of Montreal; The Gurney Company, of Toronto, and the Dominion Radiator Works are doing, why should we not furnish school-houses with modern desks and churches with seating?

Even Russia is not beyond our reach in matters of wood furnishing. The cheaper furniture used in Russia is made by peasants. Here is what the British Trade Journal has to say about it, quoting from the French consul-general at Moscow:

Cheap furniture is made chiefly by the peasants of that country in the long winter months, when agricultural labor is suspended. Better-made and high-class furniture is manufactured either in the large cities or imported from abroad, Germany, Austria and England sending considerable quantities. Foreign woods—such as cabinetwork woods, rosewood, mahogany, lignum-vitae—were imported last year to the extent of 389,400 poods (14,062,013 pounds), the values being over 1,000,000 francs (\$193,000) for Germany; Brazil, 50,000 francs (\$9,650); Great Britain, 175,000 francs (\$33,775); and Persia, 400,000 francs (\$77,200), making a total of \$313,000. These figures show a tendency to increase, owing to the development of business and the growing numbers of well-to-do persons. The customs duties on exotic woods—such as lignum-vitae, cedar, cypress, mahogany (excepting that from Honduras), walnut, violet wood, palm wood, and scented woods of all kinds in beams, logs and planks—are 12 copecks (2.3 cents) per pood (36,112 pounds). Woods of all kinds in veneer, not exceeding one-quarter of an inch thick, pay 75 copecks (14.4 cents) per pood. Moscow and St. Petersburg are the chief manufacturing centres for high-class furniture, but mention must also be made of Kief, Odessa and Kharkof.

Then there are South Africa and Australia, Mexico and South America, not to mention any further European countries than those named above. Canada exported, of household furniture in five years ended with 1898, no less than \$663,142 worth. And the exports of 1898 were the largest of any, amounting to \$242,177. It is observable that in the list, printed elsewhere, of merchandise imported from the United States into New South Wales, furniture to the value of \$92,270 is included, and of this \$17,581 worth went from the United States. If the United States can send furniture that far, so can we. And the North American Bent Chair Co., of Owen Sound, has made the venture to some purpose, in shipping to New South Wales. Still the matter must be gone about in a business-like way. Packing must be very carefully done. Instructions as to shipment and bank arrangements must be absolutely followed. The plainer and more substantial patterns are more likely to please than the highly ornamental, not to say tawdry, ones sent by United States people.

Furniture of various kinds is made at the following places in Ontario: Stratford, Wingham, Walkerton, Preston, Berlin, Southampton, Woodstock, Toronto, Guelph, Waterloo, Hamilton, Strathroy, Owen Sound, and Wiarton, as well as in various cities and towns of Quebec and the Maritime Provinces. The industry was overdone, and nearly stagnant for a while; but with the advent of better times and with better systematized arrangements, including the establishment of export agents abroad, a marked improvement has come. To quote again from the organ of the trade: "In spite of the good business that has prevailed during this spring and summer, and the fact that most of the factories have kept running this summer, they still find it difficult to meet the claims upon their resources. Travellers report the demand for fall and holiday goods as exceptionally good, and claim that the difficulty is to promise to secure prompt shipments. The new designs have taken well, and altogether trade is in a very prosperous and promising condition."

MINING DEVELOPMENT IN CANADA.

Some interesting facts and figures find place in the Canadian Mining Manual, compiled by Mr. B. T. A. Bell, of Ottawa, who is well known as editor of the Canadian Mining Review, and secretary of the Canadian

Mining Institute. The Manual takes the mining returns of each province, as published in Blue Books, and supplements these with estimates where actual returns are not available. According to what is termed a conservative estimate, the total value of the mineral production of the Dominion in 1898, was over \$38,000,000, an increase of \$10,000,000 on 1897, which in turn showed an advance of \$6,000,000 on 1896. Taking the provinces separately, the figures are:

| | |
|-------------------------------------|--------------|
| Nova Scotia and New Brunswick | \$ 8,000,000 |
| Quebec | 2,000,000 |
| Ontario | 7,000,000 |
| Manitoba and N.W.T. | 10,000,000 |
| British Columbia | 11,000,000 |

One naturally wonders at first reading this how Manitoba and the North-West Territories come to be credited with so large a sum as \$10,000,000, which is more than a fourth of the whole output. But it must be remembered that British Columbia does not furnish all the minerals of our Great West. The coal of Alberta and the gold of the Yukon have to be taken into account. The greatest increase in yield over 1897 is in Manitoba and the North-West Territories (including the Yukon), and it amounts to seven millions out of the total increase of ten. The output of British Columbia shows an increase of only half a million; Ontario, of two millions; and the remainder is added by the Maritime Provinces, the Quebec output being practically unchanged. The manual adduces some very encouraging circumstances to account for the marked progress of the year. Thus, the editor says:

"The year was notable for a marked increase in the number of our dividend-paying mines, substantial profits having been realized in all the provinces by Canadian, British and American companies. The introduction of improved processes for the more economical extraction of the precious metals, substantial additions to the gold and silver milling plants, most notably in Nova Scotia, Western Ontario and British Columbia, increased and improved smelting facilities, better methods of mining, more capable management, together with a widespread and rapidly increasing interest in the development of the mineral wealth of the Dominion would indicate that the substantial progress made in 1898 will be maintained during the present year and for many years to come."

EXPORTS VIA MONTREAL.

As an illustration of the growth of traffic over the St. Lawrence route the following figures are given by The Montreal Gazette. As a slight evidence of what has been done in shipping of flour, grain and such like, all of which is heavily insured, from the port of Montreal, in a period covering thirty-nine years the following table will give some idea:

| | SHIPMENTS OF | | |
|------------|---------------------|--------------------|-------------------|
| | Barley. Bushels. | Flour. Barrels. | Wheat Bushels. |
| 1860 | 252 | 277,567 | 1,645,209 |
| 1898 | 343,201 | 1,699,145 | 9,132,771 |
| | Corn. Bushels. | Peas. Bushels. | Oats. Bushels. |
| 1860 | 24,387 | 1,298,845 | 206,732 |
| 1898 | 19,252,825 | 1,673,327 | 6,798,817 |

The shipping so far this year has eclipsed all previous years and the marine insurance has advanced accordingly, and the Montreal people look forward with confidence to surpassing all records this year. The above figures do not deal with dairy produce, which have assumed greater bulk than ever among our exports this year.

IMPORTS AND EXPORTS OF CANADA.

In the table which follows is presented a statement, taken from the Ottawa trade returns of the inward and outward trade of Canada for the fiscal year 1898. The imports amount to \$140,323,053 (say £28,064,000), and the exports to \$164,152,683 (or about £32,830,000 sterling).

Out of this aggregate trade amounting to \$304,475,736, no less than 47.7 per cent. was done with the British Empire; 39.2 per cent. with the United States of America; 13.1 per cent. with other countries, promi-

ent among which are France, Germany, Belgium, the West Indies and Australasia, Japan and China.

The disparity between imports from the United States and our exports to them, the latter being less than half the former in amount, is to be accounted for largely by our buying from the Americans anthracite coal and various raw materials for manufacture; such, for instance, as hides, cotton, wool, hemp, rubber, jute and tobacco. What we buy from the United Kingdom is mainly manufactured goods:

IMPORTS INTO CANADA FOR FISCAL YEAR 1898.

| BRITISH EMPIRE. | |
|---|----------------------|
| Great Britain | \$32,408,551 |
| British Africa | 133,529 |
| British Australasia | 153,712 |
| British East Indies | 556,522 |
| British Guiana | 62,588 |
| British West Indies | 680,042 |
| Hong Kong | 3,316 |
| Newfoundland | 423,277 |
| All other British possessions | 3,658 |
| Total, British Empire..... | \$34,425,195 |
| ALL OTHER COUNTRIES. | |
| Argentine Republic | \$ 648,952 |
| Austria | 274,867 |
| Belgium | 1,450,197 |
| Brazil | 166,211 |
| Central American States | 4,804 |
| Chili | 40,186 |
| China | 882,534 |
| Denmark | 4,392 |
| Dutch East Indies | 251,319 |
| Egypt | 5,668 |
| France | 4,090,506 |
| Germany | 5,763,784 |
| Greece | 168,586 |
| Hawaii | 4,310 |
| Holland | 415,769 |
| Italy | 516,250 |
| Japan | 1,458,233 |
| Mexico | 14,685 |
| Norway and Sweden | 53,047 |
| Peru | 350,900 |
| Portugal | 51,642 |
| Russia | 18,087 |
| St. Pierre and Miquelon | 105,233 |
| Spain | 497,667 |
| Spanish possessions | 158,684 |
| Switzerland | 352,098 |
| Turkey | 153,532 |
| United States of America | 83,020,035 |
| Venezuela | 90,852 |
| West Indies, Danish | 14,443 |
| West Indies, Dutch | 535 |
| West Indies, French | 2,916 |
| West Indies, Spanish | 451,832 |
| West Indies, all other | 24,258 |
| Total, all other countries | \$101,507,014 |
| COIN AND BULLION. | |
| Great Britain | \$ 457,456 |
| United States | 3,880,667 |
| Other countries | 52,721 |
| Total coin and bullion | 4,390,844 |
| Grand total..... | \$140,323,053 |

EXPORTS FROM CANADA DURING FISCAL YEAR 1898

| BRITISH EMPIRE. | |
|---|----------------------|
| Great Britain | \$104,998,818 |
| British Africa | 136,164 |
| British Australasia | 1,649,320 |
| British East Indies | 13,279 |
| British Guiana | 273,937 |
| British Honduras | 1,085 |
| British West Indies..... | 1,511,134 |
| Gibraltar | 6,740 |
| Hong Kong | 20,539 |
| Newfoundland | 2,167,948 |
| All other British possessions..... | 394 |
| Total, British Empire..... | \$110,779,358 |
| ALL OTHER COUNTRIES. | |
| Argentine Republic | 265,486 |
| Belgium | 973,944 |
| Brazil | 477,442 |
| Central American States | 2,932 |
| Chili | 19,122 |
| China | 363,191 |
| Denmark | 21,296 |
| France | 1,025,262 |
| Germany | 1,837,448 |
| Hayti | 51,979 |
| Hawaii | 137,062 |
| Holland | 376,439 |
| Italy | 73,765 |
| Japan | 148,728 |
| Madeira | 10,462 |
| Mexico | 31,472 |
| Norway and Sweden..... | 79,370 |
| Peru | 3,685 |
| Portugal | 87,835 |
| Russia | 20,466 |
| St. Pierre and Miquelon | 240,657 |
| Spain | 89,675 |
| Spanish possessions | 41,282 |
| Switzerland | 7,325 |
| United States of America..... | 36,454,507 |
| United States of Colombia..... | 23,213 |
| Uruguay | 16,639 |
| Venezuela | 18 |
| West Indies, Danish..... | 47,901 |
| West Indies, French..... | 10,586 |
| West Indies, Spanish..... | 1,179,459 |
| West Indies, all other..... | 3,809 |
| Total, all other countries..... | 44,122,457 |
| Estimated amount short returned at inland ports and exported to United States..... | 4,627,730 |
| COIN AND BULLION. | |
| Great Britain | \$ 39 |
| United States | 4,623,099 |
| Total coin and bullion..... | 4,623,138 |
| Grand total | \$164,152,683 |

NEW SOUTH WALES IMPORTS

We have received from our correspondent in Sydney the following list, embracing 124 principal articles of merchandise imported into New South Wales in 1898. The first column gives the total value of these

imports from all countries, the second the value of that part of them which were imported from the United States. We have elsewhere made a separate list of the articles most fitted for Canada to export to Australia:

| Article. | Total Imports into N.S.W. 1898. | From United States. 1898. | Article. | Total Imports into N.S.W. 1898. | From United States. 1898. |
|--------------------------------------|---------------------------------------|---------------------------------|-------------------------------------|---------------------------------------|---------------------------------|
| Acid, tartaric | £ 13,430 | £ 3,130 | Galvanized wire | £ 20,371 | £ 18,323 |
| AGRICULTURAL IMPLEMENTS— | | | Pig iron | 37,977 | 13,771 |
| Ploughs | 44,528 | 4,558 | Jams and jellies | 19,158 | 5 |
| Reapers and binders | 27,174 | 13,343 | Jewelry | 157,726 | 4,501 |
| Other field implements | 33,248 | 9,197 | Lamp ware | 20,019 | 6,576 |
| Apparel, wearing | 900,218 | 8,641 | Leather | 98,348 | 39,175 |
| ARMS AND AMMUNITION— | | | Machinery, agricultural | 130,145 | 27,619 |
| Guns, rifles and pistols | 35,181 | 4,499 | Machinery, electrical | 50,714 | 40,714 |
| Cartridges and cases | 36,149 | 5,894 | Engine packing | 14,377 | 1,290 |
| Powder, sporting | 9,077 | 182 | Machinery (not specified) | 390,709 | 93,585 |
| Powder, blasting | 20,029 | ..... | Malt | 124,534 | 483 |
| Dynamite and litho-fracture | 74,372 | 168 | Matches, wax | 50,872 | 1 |
| Bedsteads | 29,278 | 3,693 | Milk, condensed | 71,058 | 29 |
| Belting (leather), etc. | 5,228 | 450 | Oils, cotton seed | 4,156 | 3,972 |
| Bicarbonate of soda | 7,299 | 1,390 | Oil, kerosene | 112,738 | 102,678 |
| Bicycles, etc | 126,138 | 18,450 | Oil, not specified | 47,420 | 16,094 |
| Blacking and polish | 13,216 | 4,769 | Paints and colors, mixed | 83,218 | 4,184 |
| Boots and shoes | 316,650 | 71,154 | Paints and colors, dry | 11,261 | 477 |
| Bottles | 34,109 | 1,799 | Paper bags | 9,701 | 3,703 |
| Brassware | 27,918 | 1,042 | Paper, brown and wrapping | 24,815 | 428 |
| Brushware and brooms | 30,790 | 975 | Paper, printing and newspaper .. | 153,996 | 77,660 |
| Brushware materials | 11,170 | 6,514 | Paper, fancy and writing | 34,520 | 1,341 |
| Candles | 53,837 | 117 | Paper hangings | 17,633 | 75 |
| Canvas | 49,841 | 790 | Photograph materials | 29,537 | 1,853 |
| Carriages, etc | 9,090 | 3,164 | Pianofortes | 60,880 | 665 |
| Carriage materials | 47,947 | 24,273 | Pickles and sauces | 46,777 | 635 |
| Chemical products | 83,672 | 7,815 | Picture framing and moulding | 11,725 | 2,361 |
| Coffee, raw | 23,772 | 12,547 | Plated ware, silver | 90,440 | 9,621 |
| Confectionery | 28,074 | 4,207 | Preserves | 17,577 | 10,097 |
| Copper wire | 8,944 | 3,588 | Printers' materials | 26,213 | 3,557 |
| Cordage and rope | 56,592 | 3,181 | Rails (railway) | 53,377 | 20,574 |
| Cream of tartar | 41,644 | 243 | Railway plant | 69,567 | 13,108 |
| Cutlery | 47,180 | 1,007 | Resin | 21,617 | 21,312 |
| Dentists' tools, etc | 15,404 | 8,541 | Saddlers' ware | 40,666 | 1,840 |
| Drugs (not specified) | 176,250 | 17,661 | Saddles and harness | 24,238 | 1,828 |
| Dyes and ware | 9,858 | 2,853 | Sausage skins, etc. | 8,380 | 4,840 |
| Fish, preserved and dried | 132,458 | 48,447 | Sewing machines | 29,892 | 18,435 |
| Furniture, etc | 82,436 | 12,506 | Sheep wash | 7,769 | 1,052 |
| Furniture materials | 9,834 | 5,075 | Ship chandlery | 15,686 | 817 |
| Gas fittings | 15,342 | 102 | Slates | 18,048 | 6,149 |
| Gelatine and isinglass | 13,082 | 212 | Soap, fancy | 28,723 | 14,440 |
| Glassware | 52,365 | 5,718 | Soap, common | 61,498 | 2,451 |
| Glucose, liquid | 9,544 | 9,490 | Scents and perfumery | 14,502 | 1,621 |
| Glucose, solid | 2,853 | 1,317 | Starch and starch powders | 37,310 | 90 |
| Glue and size | 5,487 | 255 | Stationery, etc. | 145,136 | 7,041 |
| Grindery | 43,639 | 5,414 | Timber, rough | 302,488 | 99,341 |
| Hardware and ironmongery | 248,017 | 35,260 | Timber, dressed | 65,216 | 6,123 |
| Hats and caps | 176,080 | 806 | Timber, doors | 19,556 | 18,186 |
| Hollow ware | 33,643 | 1,023 | Timber, laths | 5,751 | 4,713 |
| Hops | 54,672 | 19,483 | Timber, shooks and staves | 13,834 | 1,593 |
| IRON AND STEEL— | | | Tobacco, unmanufactured | 41,021 | 31,058 |
| Iron—angle, bar, rod | 76,850 | 863 | Tobacco, manufactured | 105,045 | 76,961 |
| Iron, hoop | 17,833 | 1,013 | Cigars | 77,476 | 4,040 |
| Iron, plate and sheet | 49,844 | 6 | Cigarettes | 49,234 | 34,073 |
| Iron pipes | 89,108 | 1,641 | Tools not otherwise stated | 84,237 | 36,624 |
| Bolts, spikes, nuts and screws | 36,694 | 2,165 | Turpentine | 14,814 | 11,975 |
| Nails | 28,507 | 1,180 | Typewriting machines | 10,713 | 5,737 |
| Wire (black) | 106,246 | 6,127 | Varnish | 27,701 | 1,353 |
| Wire rope | 27,940 | 106 | Vegetables, dried and pressed | 6,891 | 1,375 |
| Galvanized sheets and bars | 198,057 | 207 | Watches and clocks | 60,700 | 14,699 |
| | | | Wax, paraffin | 6,831 | 3,031 |

MOLSONS BANK.

Last Monday's meeting of Molsons Bank shareholders listened to a very satisfactory report of business for the twelve months ended with September. Earnings were very large, so large that after paying dividend and bonus equal to nine per cent. in all, enough remained to add \$125,000 to Rest account, to place \$50,000 to Bank Premises account, and to carry forward \$15,909. The increase of the account last named is in pursuance of a policy laid down by the management of acquiring their own premises where this can be done at a profit. They have invested as much as \$124,000 in one bank building, that at Vancouver, but no one probably who has seen it will object to the investment, since it is handsome enough to add to the prestige of the bank, and sufficiently well placed to bring in a revenue of 5 to 6 per cent. on the cost. Since the previous meeting branches have been opened at five places in Ontario, and four in Quebec, making the total number of branches thirty-eight, in four provinces.

A bylaw increasing the capital stock of the bank from \$2,000,000 to \$2,500,000 was passed by the meeting. In the judgment of the board the time had come for so doing; and, indeed, the extent of the bank's business and the fact that the circulation is within about 7 per cent. of the legal limit seems fully to justify the move. Some difference of opinion appeared at the meeting as to the rate of premium at which the new stock should be issued, but this matter, it was agreed, should be left to the board to settle. The address of the general manager contained matter of interest, both immediate and reminiscent, as to the growth and standing of the bank. It is something, indeed, to show a growth in discounts of the institution from \$11,053 in the year 1870, to \$13,753,000 in 1899. Of the \$62,000 stolen from the Winnipeg branch of the bank, some \$60,000 has been recovered, as our readers know.

AMALGAMATION OF LOAN COMPANIES.

In addition to what was said last week with respect to the proposed amalgamation of the Union and Building and Loan mortgage companies we have ascertained some interesting facts bearing upon the improved values of real estate assets in Toronto, where so large a part of the business of these companies has been done. This year, to Sept. 19, between thirty and forty parcels of real estate in this city were sold by the Union Loan and Savings Company. While there were losses on several, these sales were effected in the majority of cases at sums in excess of the company's claims. And another pleasing feature is that more than half the aggregate was paid in cash. A like experience has been that of the Building and Loan Association, but this was not made clear in our last; indeed, by a curious error the opposite of what was intended was conveyed. What we meant was that in some twenty or thirty cases of actual sale in Toronto, the prices obtained were never under the valuation put upon the properties, but usually over it. And a similar result was attained in the sales of property in Winnipeg.

FINANCIAL MATTERS.

The Ohio Bankers' Association is meeting this week at Columbus, the capital of the State.

October 19th and 20th are the days announced for the annual meeting this year of the Pennsylvania Bankers' Association

The Secretary of War at Washington has designated the Hong-Kong and Shanghai Banking Corporation as depositors of the department for the Philippine Islands, the corporation having given a bond of \$1,000,000.

It is interesting to note, as illustrating the relative proportions of value in which the British mint is utilizing gold, silver and bronze for coinage, that in 1898, the year of largest coinage on record at the Royal Mint, gold coin struck represented a value of \$28,902,230, silver a value of \$6,561,530, and bronze, used for pence and halfpence, a value of \$422,775.

Mr. H. W. Cannon, banker, of New York, is quoted as follows on the financial position of the West: "The middle West, the far West and the Northwest are well supplied with money. The fact is that the West has grown so rich that it can now do

its own business and is not compelled as heretofore to rely on Eastern capital."

It is not a bad index of the very great activity prevailing both here and in the States, that printers, lithographers and bank note engravers are extremely busy. The Bankers' Monthly, of Chicago, says: As evidence of the enormous growth of trust and other corporations, it is stated that the bank note companies are accepting no orders in which they are not allowed three months' time for delivery. All the work has to be done on steel and copper plates, and necessarily occupies much time. meeting of the Illinois Bankers' Association, held in Chicago last week: The National Bankruptcy Law, Trusts and Commercial Expansion. Many hundreds of bankers attended the convention. Franklin H. Head, president of the Civic Federation, headed the discussion of Trusts. James H. Eckels spoke on the Commerce of Illinois. The New Revenue Law was delegated to Roy O. West, member of the Board of Review. George D. Boulton, second vice-president of the First National Bank, held forth on Foreign Trade.

We have observed among the editorial notes of the Canadian Bankers' Association Journal for May, an intimation that the council of the association desires to see a large attendance of Associates on the occasion of the annual meeting in Montreal on 25th October and following days. These associate members "are again invited to bring before the meeting—by means of a paper, a letter to the secretary, or otherwise—any matters upon which discussion might prove interesting or profitable." We would suggest as a fertile topic the Discipline of Bank Clerks, Shall it be lax or stringent?

WOOLENS VERY FIRM.

Since the beginning of the present season there has been a growing firmness in woolen goods. The present week has further increased the strength, and as an indication of the situation it may be stated that three large Ontario manufacturers have sent the trade circulars announcing advances in tweeds, ranging from 7½ to 15 per cent. While tweeds in various grades and descriptions are most affected, all lines of woollens are firm. Underwear is in especially good demand and prices are strong. This branch of the textile trade is almost exclusively in the hands of the domestic manufacturers. British textile markets are very strong, and sales on Canadian account are reported large. Local manufacturers' agents have completed their campaign for spring goods, and the wholesale houses will soon have the season well under way. The prospects for a good trade are reported very bright.

BETTER DEMAND FOR WOOL.

We have continuously clung to the belief that with the advance of the present season the demand for Canadian fleece wools would show improvement. The expected improvement has been long delayed, but at last there are some indications of better prices being realized. Within the past week there has been an enquiry from the United States market, and—what is better—a buyer or two has put in appearance. The price quoted by would-be purchasers is low, 16 cents being mentioned as the price offered, but the market has been neglected so long that any offer is welcome as a sign of better times. We understand that only a few transactions in wool have been made, and this may be taken as an indication that holders are confident that values will in the near future advance. Certainly they cannot decline. The New York Journal and Bulletin of Commerce says in a recent issue: "Lately there has been a boom in the British wool market that has led to the re-exportation from this country of considerable quantities of Australian wool. The latest sales for export are reported to have aggregated a million pounds, and if this is correct 13,500,000 pounds of Australian wool will have been sent back to England within a short time. The world's wool clip has increased enormously in the last thirty or forty years, and this is quite enough to account for the decline in prices. But within the last few years there has been a growing disposition to raise sheep for mutton instead of wool, which has been decreasing the supply of fine wools. For not less than fifteen years the Department of Agriculture has been

pointing out the gradual substitution of mutton sheep for wool sheep in this country. The possibility of shipping chilled or frozen mutton to England has more recently been leading to a like substitution in Argentina and Australia, and there has been a serious decline in the production of fine wools."

While the coarse Canadian fleece wool does not come into direct competition with the fine Australian wools, the same influences have been at work to a less degree in this branch of the trade, and much the same results may be reasonably expected.

COTTON GOODS ADVANCE AGAIN.

An announcement of an advance in the price of cotton goods has this fall become almost a matter of weekly occurrence. Last week we enumerated a long list of changes in prices that had been made, and in this issue we must supplement our list by additional charges. Tickings, A.C.E. and A.C.A. have been advanced $\frac{1}{4}$ cent per yard. The full range of indigo denims are dearer by $\frac{1}{2}$ c. per yard. Non indigos and part indigos are unaltered in price. The cotton mills are well filled with orders, and are all busily employed. In some instances it is found difficult to secure sufficient help. The Montreal Cotton Mills Company announced in July that it was open to engage 500 hands before Christmas, and we believe a full staff has not yet been secured. The advance in prices which we announce this week is fully shared in by the American mills, where great activity is being displayed. The raw cotton market is very firm and prices are tending upwards.

NEW ENGLAND COTTON MANUFACTURERS' ASSOCIATION.

This body, which assembled at Montreal on the 5th and 6th instants for their sixty-seventh half-yearly gathering, has an interesting history. It is composed of those affiliated with the cotton manufacturing interests, most of whom are managers or owners of mills, although it reaches out to those whose work is tributary to cotton manufacturing, either on the engineering or the commercial branches. Its purpose is devoted to collecting and disseminating information upon the subject of cotton manufacturing, and is devoted entirely to the technical questions involved. It was first organized at Boston on April 20th, 1865, at a meeting called by Hon. E. A. Straw, of Manchester, N.H., the manager of the Amoskeag Manufacturing Company, and in which he was joined by other manufacturers, and has a special charter from the Commonwealth of Massachusetts as a scientific society.

From the character of the conditions governing membership, the number is limited, being just now 564, who comprise the principal cotton manufacturers in twenty States, the Canadian provinces of Ontario, Quebec and New Brunswick of the Dominion of Canada, and one member in China.

The Canadian members of the association are as follows: Chas. Owen Dexter, Canadian Colored Cotton Mills, Ltd., Hamilton; A. T. Malcomson, 92 Hunter street, Hamilton; James M. Young, Hamilton Cotton Co., Hamilton; W. S. Hume, Hochelega, Que.; Alfred Hawkesworth, Merchants' Cotton Co., Montreal; Fred. Hawkesworth, Merchants' Cotton Co., Montreal; Harry W. Kimball, Dominion Cotton Mills Co., Magog, Que.; Fred Lacey, Montreal Cotton Co., Valleyfield; Louis Simpson, Montreal Cotton Co., Valleyfield; John B. Cudlip, Gibson Cotton Mills, Marvsville, N.B.; Lewis Dexter, jr., the Canadian Colored Cotton Mill Co., Ltd., Milltown, N.B.; Farquharson J. Muir, St. Croix Cotton Co., Milltown, N.B.; John H. Parks, Wm. Parks & Sons, Ltd., St. John, N.B.

The members were welcomed by the mayor of Montreal, also by Mr. A. F. Gault, president of the Montreal Cotton Company, and Mr. A. A. Ayer, president of the Merchants' Cotton Company.

Mr. Frederick E. C. Clarke, of Boston, the president, occupied the chair, and in his address said: "There is not an avenue in the realms of science but may be explored with profit to the manufacturer. But while the manufacturer labored industriously in his application of the laws of mechanics, of the results of investigations in science, and of the deductions from varied experience, he must be at the same time compelled to give his deep and earnest thought to the social, educational, and moral

welfare of his work people, that they too may have the upward impulse of improvement and maintain their superiority to the machines they watch over and direct." The president also called attention to the fact that this was the first meeting of the association outside the United States.

The schedule of topics for discussion embraced the following: Advantages of Coke over Coal as a Fuel for Generating Steam, Baling of Cotton, Cotton Ginning, Economy of Using Turbines at Full Gate, Export Trade, Mechanical Stokers, Oiling Fly Frame Spindles, Practical Results Obtained in the Drying of Textile Fabric with the Assistance of Vacuum, Textile Education by Mail, Various Systems of Computing Costs of Manufacturing, Valuation of Manufacturing Property for Taxation.

On the afternoon of Thursday the members of the association and friends, to the number of about a hundred and fifty, took a drive around the mountain. The members and their friends visited the Valleyfield Cotton Mills on Friday, which occasion was the first time the association has officially visited a mill in its history. Another of the social features of the gathering was a trip down the Lachine Rapids. Before closing its session on Friday night last the association adopted the single standard to indicate yarns and threads. Before adjourning it was decided to hold the next meeting at Boston in April, 1900.

The following subjects were among those discussed at the

CANADIAN COTTON MILL EMPLOYEES.

In our last issue we quoted from the Draper's Record of London, Eng., the following paragraph: "The Montreal Cotton Company are offering 33s. to 37s. 6d. a week for Lancashire sateen weavers. The Lancashire weaver, who accepts such a wage without the guarantee of a fixed engagement for a term of years, is foolish, unless he is in search of a holiday. Canadian wages, and those in the adjoining manufacturing districts of New England, have always been kept down owing to the willingness of French-Canadians to work for low money. It is the system in many cases for a whole family to offer their services at a fixed sum, and when times become dull there is a wholesale emigration over the border towards the United States manufacturing districts."

The editors of that well-known English journal, The Draper's Record, have obtained an enviable reputation in the world of trade journalism for their painstaking efforts to secure accuracy in all statements published. After enquiry on this side of the Atlantic, however, we are led to believe that the informants of The Record were either insufficiently posted as to the facts of the case or intentionally designed to do injury to a prominent Canadian industry in the issue of Sept. 9th. The Montreal Cotton Mills Company, with other cotton mills in the Dominion, have paid as high wages as are given anywhere for similar labor, and the past number of years have kept their employees fully at work. It is true that some years ago the industry passed through severe depression, and many employees of the mills were compelled to seek steady work in the New England textile centres. This condition of affairs has now been changed.

If our contemporary, The Draper's Record, is not satisfied with this statement of the case of Canadian cotton mill help, we invite it to make a comparison between the wages paid in the Canadian and the British mills. It is a great mistake to imagine that because French-Canadians are largely employed in an industry, wages are necessarily low. We believe The Record will find that the standard of comfort of the French-Canadian cotton employee is much higher than that of the Lancashire mill hand. It must be remembered that the Province of Quebec is not the exclusive centre of Canadian cotton manufacturing. Ontario and the Maritime Provinces have numerous mills competing for the local market.

A FOOTWEAR MEETING.

As announced in our last edition a number of the Ontario boot and shoe jobbers assembled in Toronto on Monday of this week for the purpose of discussing trade conditions. The main object of calling the assembly was to form a jobbers' association, which would regulate matters of common interest to the shoe trade, and remove certain long standing abuses which have

grown out of excessive competition. It is also hinted that the embryo association would like to bring about an advance in the price of footwear. The difficulties in the way of an efficient organization of so many jobbers as there are in the boot and shoe business appear to us insurmountable. The Monday meeting was almost entirely devoted to airing trade grievances. When the sky has become clear the promoters of the association expect to accomplish their purposes.

TORONTO TRADE FIGURES.

Imports of \$2,261,031 and exports of \$819,681 are the totals of Toronto's foreign trade for the month of September. These make an aggregate \$240,000 greater than in September, 1898, when the imports were of the value of \$2,009,034, and the exports of \$831,196. The figures we obtain from the monthly bulletin of the Toronto Board of Trade. Following is a comparative table of principal dutiable imports:

| | Sept. 1899. | Sept. 1898. |
|---------------------------------------|------------------|------------------|
| Cotton, manufactures of | \$117,263 | \$122,507 |
| Fancy goods, laces, etc..... | 57,347 | 37,636 |
| Flax, manufactures of..... | 38,072 | ..... |
| Hats, caps and bonnets | 61,023 | 45,578 |
| Silk and manufactures of | 124,843 | 78,551 |
| Woolen manufactures | 257,525 | 239,265 |
| Total dry goods | \$656,083 | \$523,537 |
| Brass, and manufactures of..... | \$ 10,963 | \$ 7,772 |
| Copper, and manufactures of | 1,512 | 493 |
| Iron and steel, and manufactures of.. | 210,067 | 342,478 |
| Lead, and manufactures of | 9,630 | 3,019 |
| Metals, and composition | 15,862 | 12,341 |
| Total metal goods | \$248,034 | \$366,103 |
| Books and pamphlets | \$ 64,590 | \$ 51,234 |
| Coal, bituminous | 27,583 | 32,362 |
| Coal, anthracite (free) | 139,301 | 124,978 |
| Drugs and medicines | 24,992 | 19,253 |
| Earthen, stone and chinaware | 34,055 | 18,953 |
| Fruit, all kinds, and nuts | 16,423 | 20,424 |
| Glass and glassware | 35,775 | 20,088 |
| Jewelry and watches | 47,957 | 23,189 |
| Leather and manufactures of..... | 30,741 | 25,522 |
| Musical instruments | 14,255 | 8,312 |
| Oils, paints and colors | 25,252 | 23,831 |
| Paper, and manufactures of | 42,034 | 32,249 |
| Spirits and wines | 6,404 | 8,127 |
| Wood, and manufactures of | 8,358 | 5,316 |

It will be observed that increases are general in the list of imports above given, among dry goods especially. A noteworthy exception is in iron and steel goods. In the list of free goods amounting to \$591,000, anthracite coal bulks largely; other, heavy items are such materials for manufacture as hides and skins, \$63,785; crude rubber, \$18,219; wool, \$158,531; dyes and chemicals, \$28,952; tobacco leaf, \$8,267. Tea and coffee, and certain fruits are further items among free goods. The export of manufactured goods continues to increase.

EXPORTS—PRODUCE OF CANADA.

| | Sept., 1899. | Sept., 1898. |
|--------------------------------|------------------|------------------|
| Produce of the mine | \$ 19 | \$ 23 |
| Produce of the fisheries | 902 | ..... |
| Produce of the forest | 30,607 | 8,669 |
| Produce of the field | 52,111 | 80,043 |
| Animals and their produce..... | 504,251 | 552,814 |
| Manufactured goods | 159,487 | 146,750 |
| Total | \$747,377 | \$788,299 |

A HALIFAX OPINION OF THE TORONTO FAIR.

The attractions of the Toronto Industrial Fair are given generous recognition by a correspondent of the Halifax Recorder, Mr. A. M. Payne, who writes a lengthy letter expressing his enjoyment of some days in Toronto and at Niagara Falls. He expresses surprise at the small number of persons from the Maritime Provinces of the Dominion, who were to be seen at

the Toronto Exhibition, especially when so many visitors from the United States were present. But he attributes the contrast in this respect, not unfairly, to the comparative proximity of cities like Buffalo, Rochester and Oswego, to say nothing of Ohio and Michigan cities and towns.

Is not something of this apparent absence of interest, he asks, due to "indifference on the part of the great transportation interests of the Dominion to encourage long distance journeys by excursion rates more nearly approximating the tempting short distance rates that radiate to and from every corner of the compass in the central portions of the Dominion." The point is well taken. He finds the opinion prevalent here that more might be done in this direction by the People's Railway, the I.C.R., which is now admitted to be one of the best equipped on the continent, with dining and sleeping cars and appointments. And thinks that "no better means could be devised for drawing the people of Canada together from end to end than the occasional issue (as special occasions suggest) of excursion tourist tickets at even less than one single fare for a return—such occasions for instance as the grand exhibition just closed."

It is well to observe what an intelligent onlooker from a distance thinks of the character of the Fair and its management. While hinting at the danger of over much attention being given to features of entertainment within the grounds, this correspondent yet admits that for thoroughness and mastery of detail in almost every branch of industry it far surpasses all competitors. There were, he observes, contributions not only from Great Britain and the United States, but even from the West Indies and from distant Australia. Naturally the most elaborate display of manufactures was from our own Dominion. And, while missing the adequate mineral exhibit he expected, he praises without stint the agricultural and industrial features and the electrical display. Further, "the grounds on which the Exposition was held have been beautified and improved to such an extent as to prove a constant delight to visitors."

It has often been urged by The Monetary Times that Ontario people miss much in the way of entertainment and instruction, who fail to visit our Maritime provinces in summer or autumn. Going as they do by hundreds to the shores of the Atlantic, from Maine to New Jersey, they do not know what they miss in stopping short of St. Andrews, St. John, Digby, Windsor, Halifax and Sydney. On the other hand, we venture to think that residents of Cape Breton, Western Nova Scotia, and New Brunswick generally, would find, if they made their summer vacations to Montreal, Niagara, or the Canadian shores of the Great Lakes, scenes of interest and a personal welcome that would compensate for the length of the trip. The great railways, all three, might find their account in making such low rates as would induce such an interchange of annual visits.

SEPTEMBER FIRE LOSS.

The fire loss of the United States and Canada for the month of September, as compiled from daily records of the New York Journal and Bulletin of Commerce, amounts to \$12,778,800. The 1899 losses so far exceed those of the same months of 1898 by over \$10,000,000, and those of the first nine months of 1897 by over \$19,000,000. During September there were 179 fires of a greater destructiveness than \$10,000 each. The following table will show the losses for the first nine months of 1899 in comparison with the same period in 1898 and 1897:

| | 1897. | 1898. | 1899 |
|---------------------|---------------------|---------------------|---------------------|
| January | \$12,049,700 | \$ 9,472,500 | \$10,718,000 |
| February | 8,676,750 | 12,629,300 | 18,469,000 |
| March | 10,502,950 | 7,645,200 | 11,493,000 |
| April | 10,833,000 | 8,211,000 | 9,213,000 |
| May | 10,193,600 | 11,072,200 | 9,091,900 |
| June | 5,684,450 | 9,206,900 | 6,714,850 |
| July | 6,626,300 | 8,929,750 | 11,426,400 |
| August | 6,454,950 | 7,793,500 | 9,703,700 |
| September | 9,392,000 | 14,203,650 | 12,778,800 |
| Totals | \$80,413,700 | \$89,164,000 | \$99,608,650 |

These statistics, comments the Journal and Bulletin, confirm the opinions reiterated in these columns earlier in the year that the fire insurance business in the United States is on

an unhealthy and unprofitable basis, and that the year 1899 will result in a net loss on actual underwriting for a large majority of the fire companies doing a general business throughout the field. Rates have rapidly fallen; fires have become heavier and frequent, and the expense ratio has been seriously advanced by the recent action of the Western Union, which fixes fire insurance commissions and rates in the West. That body advanced agents' commissions very heavily. We have decrease of income, increase in loss payments and greater cost of doing business; so the three important factors in fire insurance are adverse to the hope of profit.

METROPOLITAN LIFE INSURANCE COMPANY.

On Saturday last was held in Ottawa the fourth annual convention of the Canadian agents of the Metropolitan Life, the other meetings having been held in Toronto and Montreal. No fewer than 335 out of the 400 representatives in Ontario and Quebec were present. The proceedings began with dinner at the Russell House, Mr. Haley Fiske, first vice-president, presiding, and having on his right G. B. Woodward, secretary; Sir James Grant and Wm. G. Staniland, chief supervisor for Canada; and on his left Lieut.-Col. Tilton, chief agent for Ottawa district; F. O. Ayres, manager of the company; Major Corwin, superintendent of agencies, and Mr. Claxton, the company's Montreal solicitor.

Mr. Fiske reviewed the business of the year, expressing the thanks of the company to the agents for their zeal and efficiency, and announced some of the things which the company proposed to do in the immediate future. He said that the company's business had grown with astonishing steadiness and regularity. The company now stood fifth on the list of the great insurance companies of America, but next year he hoped it would be fourth. The company had been specially successful in its Canadian agencies, and had done more business in the Dominion during the last twelve months than any other company. "So much had the business grown that although there was a deposit with the Government of \$350,000 for the security of Canadian policy-holders, it was proposed to add another \$100,000 to this. Having thus far confined its operations mostly to Ontario and Quebec, it was proposed now to extend business east and west. A district had been established at St. John, N.B., and Mr. Cavanagh, assistant superintendent at Brantford, will supervise the new district of St. John. The supervisor of agencies, Mr. Harland, would shortly proceed to Winnipeg to establish a district there, and, probably other districts would be established in Manitoba and the Northwest. He spoke flatteringly of Mr. Stansfield, the superintendent of the Montreal district, and said that business in the province of Quebec had increased so much, especially amongst the French population, that the company had decided to issue a policy printed in French, which would shortly be done.

A LETTER FROM KOOTENAY.

Of course it is a fine, free life, out in that new country where there is something in the air that makes everybody hopeful. But it has its drawbacks. For one thing, the roads are bad when there are rains, and the summer of 1899 has been a rainy one. For three weeks we had rain in East Kootenay almost every day. And, of course, when we got rain on the level it generally meant snow in the mountains. I know a man who left with a buggy this spring for Windermere, where there were good indications of a new mining camp. It was a 70 or 80 mile drive, and he was cautioned about the road and advised to wait, but go he would. So he had rain and mud all the way, travelling at a foot pace, and found when he got to Windermere a succession of snow falls that prevented his exploring or visiting much.

You can't be as particular about your manners and your appearance out here as in the East. Many a time last summer we came down and did business in our pyjamas, paying out money and so on. This was not because it was hot, but because it was all hours at night or in the morning when customers came. We have to take business "on the fly," as you might say, and not wait till you get your necktie straight or the counter of the bank polished. You might think this is not good form.

But they all do it, because they have to. Miners won't stand any dudery. And so even the hands of such particular banks as the British Bank and the Bank of Montreal have got into the free and easy manners of the West. I don't see, myself, how the British Bank fellows were ever allowed to do business on billiard tables, etc., as they say they did in one place. That would break the Scotch directors all up, I should think. And then fancy Mr. T——, of Montreal, or Mr. W——, of Toronto, going into a mountain branch of his bank and finding a clerk in his pyjamas!

It is queer how foolishly the miners for the most part squander their money. Not so much because they buy things they don't need, although they do that, too; but because they throw it away in drink. I have seen a gang of men go into a saloon with a week's pay, and never come out till some of the men had spent all they had. They act just like children very often, they are so easily led. I remember, once, a man who had money deposited in our bank. He got drunk and came into the bank to draw some money, I suppose to continue his spree. We would not give him any. Finally he became so abusive that the manager ordered him out, and when he wouldn't go, actually threw him out upon the sidewalk, and told him to come back for his money when he got sober.

Fort Steele, October 8th.

J. M.

IN THE DRY GOODS STORE.

Imports of Japanese mattings into the United States in the fiscal year, 1899, amounted in value to \$1,674,158. In the year 1898 the imports of matting were valued at \$863,578. The imports of Japanese carpets and rugs in 1899 were valued at \$9,810. In 1898 the imports of these goods amounted to \$13,887. These figures are from Government reports.

The Chicago Record, describing some of the things overheard in dry goods stores, pictures one "lady" clerk (there are no women clerks in Chicago), saying to another: "There goes the meanest woman in town." Second Lady Clerk—"Who is she?" First Lady Clerk—"I don't know, but she is always coming in here and wanting something we haven't got."

The shipments of raw silk from Milan to the United States in July and August were 786 bales in 1899, against 1,236 bales in 1898 and 877 bales in 1897. The visible raw silk supply of the world on August 31st was 1,367,054 kilos, against 1,357,409 kilos on August 31, 1898, and 1,418,128 kilos in 1897. These were the smallest totals of visible supply on that date in the last six years, the figures for August 31, 1894, 1895 and 1896 being respectively 2,831,397, 2,397,666 and 2,395,877 kilos.

Among the ideas for pushing business which subscribers send in to The Dry Goods Economist of New York, is the following brief homily from an Indiana man: Go to market frequently and buy what will sell quickly, making the matter of price, in most cases, a secondary consideration; advertise leaders and store service vigorously; enthuse the clerks by showing them it is to their own interest primarily to hustle; treat customers as you would a friend who visits at your home.

Plaids are going to be worn for spring dress goods. Our New York contemporary sees evidence that the plaid craze is not to spend its force until the spring season of 1900 shall be closed. "Within the past week some of the most prominent dress goods buyers for large Western and Eastern houses have placed orders for spring plaids in rough effects. The colors particularly chosen are neither light nor dark, and such colors as wood brown, grays, black and whites are very prominent."

Golf is the proper caper just now, don't you know. And the Americans are doing the proper, as they do everything, with a rush. If you can't play golf, you can at least dress golf; and many are doing the latter. An American journal says that it is a matter of fact that women who live 1,000 miles from golf links are this fall buying plaid golf suitings, plaid backs, and golf capes. We hear further that the sale of plaids thus far in the States for the spring season of 1900 is largely due to the influence that golf has upon dress.

Respecting Japanese silks, Messrs. Bavier & Co. report in their circular dated at Yokohama, September 7th, as follows: "American buyers still refuse to operate, and a drop of 25 to 30 yen per picul is the result. Native weavers are unusually busy.

The agricultural and working classes seem to be in prosperous circumstances, the interior banks showing unprecedented deposits. This accounts for the reported very large demand for silk goods required by native consumers. Manufacturers of export fabrics also report great activity.

FOR GROCERS AND PROVISION DEALERS.

Cables from Denia report an advance of a shilling in the price of Valencia raisins. The spot supply here is said to be exhausted, and we understand that there is little on the way unsold.

A pork packing factory has recently been established at Amherst, N.S., the chief products of which are sausages, lard, hams, bacon, salt pork, dry salt bacon and picnic hams. The new company is known as the Cumberland Pork Packing Co., Ltd. The officers of the company are as follows: President, Samuel Freeman; vice-president, B. W. Ralston; board of directors, A. M. Freeman, James Donalds, Allan Doncaster, E. C. Pelton; manager, E. L. Robertson.

At Amherstburg, in the county of Essex, Ontario, an excellent fruit district, has been established this season an establishment for preparing evaporated apples. Machines pare and core the fruit, and then the apples are steamed to whiten them before they are sliced and dried. It is further interesting to know that the refuse, such as peelings and cores, and fruit too small to peel, are chopped into a sort of pommic hash to be sent to Germany. What the Germans do with it is a question—they are great chemists. But, it is said, that such stuff makes very drinkable champagnes.

The London, Eng., Grocers' Gazette says: The demand for salmon continues to be good, which is no doubt attributed to the continuance of the summer weather, and a considerable volume of business has been done both in spot goods and to arrive at full rates. In regard to the new season's pack of Fraser River salmon, it is believed that London as well as Liverpool, will receive a fair supply. Trustworthy advices have come to hand that Fraser River tall tins and half-pound tins will be limited in quantity, and large purchases have, it is stated, been made by wholesale houses in anticipation of these shortages.

The Grocers' Association of Montreal, on the 5th inst., held a meeting in the Monument National, and elected the following officers for the ensuing year: President, Mr. V. Raby; first vice-president, Ald. Turner; second vice-president, Mr. John P. Dixon; hon. secretary, Mr. John Scanlan; treasurer, N. Lapointe; secretary, C. J. Dixon; directors, Messrs. H. Poirier, Pepin, E. de Repentigny, M. O'Brien, A. W. Farrell, A. D. Fraser, P. B. Menard and A. O. Galarneau. A petition will be addressed to the city council asking for the appointment of an inspector, who would protect the grocers' interests against the encroachments of peddlers.

INDUSTRIAL ITEMS.

The engineering and ironfounding branches of Glasgow are busy [Sept. 23rd]. Locomotive builders are full up with orders, and trade is very brisk. Boiler shops are also favorably situated in this respect, says The Iron Trades Journal.

There are 82 furnaces in blast in Scotland, compared with 75 at this time last year, and of the total 40 are producing ordinary, 38 hematite, and 4 basic iron. Since last report two furnaces have been taken off basic, but one additional has been placed on ordinary and another on hematite pig-iron.

The total iron and steel imports into France amounted for the first seven months of the current year to 139,165 tons, a decrease of 6,077 tons, against the same period of last year. The exports amounted to 210,738 tons, or a decrease of 1,885 tons over the corresponding period of last year.

By a cablegram of last Saturday we learn that there has been serious rioting at Kalgoorlie. Hundreds of miners have rushed various claims, it is said, and removed the ore in defiance of a strong force of police, whom they beat off with picks and shovels. Reinforcements have been despatched to the scene of the trouble. The telegram comes from Perth, Western Australia.

At the Kraft Iron Smelting Works, at Stettin, Germany, in the manufacture of pig-iron, the iron ore, coke and limestones are taken to the tops of the furnaces by lifts worked by electricity. Each furnace produces about 120 tons of iron daily, for which 220 tons of ore and 105 to 110 tons of coke are used.

A huge coal-handling equipment was started last month at the celebrated Caiumet and Hecla mines in the State of Michigan. It consists of twelve steam shovel towers, each 90 feet high. The shovels have a capacity of three tons each. Total capacity 24,000 tons per day. The coal is carried by automatic railways, of which there are fifty, right into the furnaces.

Respecting a recent shipment to Glasgow, Scotland, of 100 tons of ore from the Belmont Iron Mine in the county of Hastings, Ontario, the Iron and Coal Trades Review says that this is done as an experiment, besides a few carloads to local furnaces. An order for 20,000 tons was lately received by cable from Germany, and, as the ore is of special high-grade quality, as soon as the St. Lawrence canals are enlarged, if the high prices of ore continue, the Belmont ore may, it is thought, be profitably shipped to Europe.

We are clever enough folks out here, and the Yankees think themselves cleverer than we are. But still the Old Country can give us points. Here is one: Manchester has adopted the trolley system for its street cars, and at the same time the council makes the cars a municipal undertaking. The Manchester Carriage Company, which has hitherto run the cars, offered twice its present price for a ten years' lease, but the council thought it could do better by taking the cars into its own hands. It is going to borrow £800,000 to start with. The city of Leicester reports a profit of \$75,000 on the last year's operation of her municipal gas works.

WITH CANADIAN EXPORTERS.

A commission agent in Antwerp is desirous of taking up the agency for a few first-class canning and preserving companies.

The Ottawa valley lumbermen held a meeting on Thursday night to consider the question of adopting a uniform method for culling lumber, in order that British buyers may have no complaint regarding inequality.

Mr. H. Watson, of the Imperial Institute, London, Eng., is anxious to know if Canadian manufacturers of washboards have export agents, and if so, the names of such firms and those of the agents.

The export of clover seed to New Zealand is the latest development of Canadian trade. Mr. George Keith, the seedsman, shipped a carload of Canadian clover seed to New Zealand in June this year, and has just received word that it is entirely satisfactory.

The Department of Trade and Commerce have received enquiries from a Liverpool firm for wheat cleanings known as cockle. They are anxious to know how much Canada produces, and will take all they can get. They want prices f.o.b. at Montreal.

A communication received at the Department of Trade and Commerce from Lord Strathcona's office states that a large firm of general importers and buying agents are open to take charge of consignments of wood pulp, and are desirous of corresponding with Canadian producers.

INSURANCE MATTERS.

It is said to be the intention of the Great West Insurance Company to build a handsome block on Main street, Winnipeg, adjoining the new Bank of Commerce building. It will extend backward from Main street to the lane, over 140 feet. This is an illustration of the enterprise of the Great West.

Last week's Quebec dry goods fire was a tolerably extensive one. It began, apparently, near the furnace in the large dry goods store of Delage & Gauvreau, and the splendid stock of goods were more or less destroyed by fire and water and smoke. The insurances in seven companies are \$13,000 on the building, and \$27,500 on the stock. The loss will probably foot up close on \$2,000 on building, and \$10,000 on stock.

Another effort "to beat the companies" has been brought to nought by British justice. At Guysboro, Nova Scotia, last week, took place the trial of Otto Feltman and Percy Monroe, charged with conspiracy to defraud two marine insurance companies by scuttling the schooner "Juventa" in order to secure insurance on a consignment of lobsters, which was transferred to another vessel before the "Juventa" was sunk. It ended in conviction, and the men were sentenced to imprisonment for six years. The Mannheim and China were the insurance companies interested. Sixty cases of lobster were shipped, and insurance was placed for 400 cases. The sixty were taken to St. Pierre and sold, the conspirators pocketing the proceeds.

ASSESSMENTS OF ONTARIO CITIES.

Some interest has attended the making public of the totals reached by the Hamilton assessors for the current year. While the population has increased there is a reduction in the totals of assessment valuation. This was not unexpected, and the falling off is mainly due to the Ontario Government's Revenue Act and the Court's decision in regard to the real estate of telephone and other companies, which can no longer be assessed on the same basis as before. The total assessment is \$26,099,115, as compared with \$27,854,470 in the previous year. The realty total is \$22,769,430, which is \$148,875 less than last year. On machinery and plant the assessment is \$492,340, an increase. Real property, liable for school rates only, is \$327,440, an increase of \$127,340. The total exemption on real estate is \$3,334,770, \$93,310 less than last year. The total population is 51,561, an increase of between 500 and 600.

The assessment of London was completed last week. The total valuation of real estate in that city is \$15,007,529.72, and of machinery, \$304,800, an increase of \$546,661.72 over last year. On both personal property and income there is a marked decrease owing to the loss on the assessment of loan companies, banks, and the street railway company under recent judicial decisions. The total for personal property this year is \$1,686,820, for income, \$645,012. The total assessment shows a shortage of \$297,587, as compared with last year, when it was \$17,346,574. The population is found to be 38,902, which is an increase of a few hundred over last year.

Satisfactory testimony as to the prosperity of the city of Toronto is afforded by last week's returns of the assessors, upon which the taxes of 1900 are to be based. The population of the city is found, by their method of numbering, to be 192,907, which is an increase of 6,390 over the previous year. And the total assessment, for realty, personalty, and income is \$125,736,009.

| | 1899. | 1900. |
|-------------------|---------------|---------------|
| Lands | \$ 57,168,053 | \$ 56,428,020 |
| Buildings | 57,354,761 | 56,725,219 |
| Total, real | 114,522,814 | 113,153,239 |
| Personal | 8,648,497 | 8,249,459 |
| Income | 4,712,505 | 4,288,311 |
| Total | 127,883,816 | 125,736,000 |
| Exemptions | 22,441,306 | 23,222,231 |

This total shows, it is true, a decrease from the \$127,883,816 of the previous year, but that is explained by the commissioner in this wise: By statutory enactment, 62 Vic., Cap. 8, and Cap. 11, it became necessary to reduce the assessments of various companies, which had theretofore paid heavy taxes. The plants of the following companies were assessed as under—the figures do not include land and buildings:

ASSESSMENT FOR COMPANIES' PLANT.

| | 1899. | 1900. |
|---------------------------------|-------------|-----------|
| Bell Telephone Co..... | \$ 604,907 | \$135,000 |
| Toronto Electric Light Co..... | 329,000 | 221,000 |
| Incandescent Light Co..... | 496,119 | 130,000 |
| Consumers' Gas Co..... | 550,000 | 250,000 |
| Toronto Mimico Electric Co..... | 3,070 | 2,100 |
| | \$1,983,096 | \$738,100 |

Here is a loss of \$1,244,996. Then the assessments of insurance and loan and trust companies were reduced for the same reason, making the total loss in this respect, \$3,607,326, as compared

with 1899. But for this, the commissioner assures us a net gain of \$1,459,519 has been shown in the valuation of the city for 1900. A close estimate of this gain can be put down at one-half for new buildings and one-half for income and personal property.

WHAT OUR ADVERTISERS ARE DOING.

A variety of metal goods suited for household use and office fitting is turned out by the Niagara Metallic Furniture Co., limited, of Niagara Falls, Ont. Their list includes brass and iron bedsteads, bicycle stands, hall racks, etc. These are of artistic excellence, and their quality gives decided satisfaction.

The carriage goods of the J. B. Armstrong Manufacturing Company, of Guelph, Ont., are favorably known not only throughout Canada, but in various other countries. They make springs, seat-springs, shafts and various parts of vehicles; carriage seats and bodies and carriage gears for the trade. Having been long in the business, and possessing the best of material and the necessary means the Armstrong Company is in a position to give the best of satisfaction to its patrons.

The Sun Life offices at Hamilton are splendidly fitted up, so far as brass decorations go. This work was done by Messrs. Chadwick Bros., of that city. The engraving that appears in their advertisement on another page of this issue shows the detail of one particularly fine piece of their work.

Mr. McLachlan, of the McLachlan Electric and Gasoline Motor Co., when asked as to the condition of trade in his line, replied that it was "first rate." Their works are located at 94 Adelaide street west, Toronto.

One of the most important and progressive industries in Canada is the rubber works of the Gutta Percha and Rubber Mfg. Co., of Toronto, limited, whose factories, principal warehouses and head offices are in Toronto. This company makes everything in rubber goods for mechanical purposes, rubber boots and shoes, belting, fire hose, bicycle tires, rubber surfaced clothing, etc. In fire hose they are the largest manufacturers in Canada, their celebrated "Maltese Cross" brand rubber fire hose, and "Eureka," "Paragon," "Red Cross" and "Double Jacket" cotton rubber lined hose being the standards in use in the principal fire departments, as well as by the Dominion and Provincial Governments. Their brake hose, for Westinghouse air brakes, is also used as the standard for all the leading railways. The rubber boots and shoes ("Maltese Cross" brand, first quality; "Lion" brand, second quality), made by this company enjoy the reputation of being the finest and most stylish goods made in Canada, and are offered by the makers as being unexcelled anywhere in the world. The company have now been making rubber footwear for several years, and are deservedly proud of their success in this line. In rubber belting the Gutta Percha Co. has also achieved marked success. A few days ago they shipped to the Canadian Pacific Railway a main drive belt, 58 inches wide, 7-ply thick, 338 feet long, weighing 4,257 lbs. This is the largest wide belt ever made in Canada. They are also at present executing an order for a belt 36 inches wide, and over 3,500 feet long. The estimated weight of this belt is over ten tons, and when complete it will be the largest belt ever made. The Australian agents of the Gutta Percha and Rubber Mfg. Co. are Messrs. H. J. Boswell & Co., Wynyard Buildings, Wynyard Square, Sydney, N.S.W. Messrs. Boswell & Co., carry a line of samples, and will be glad to give any information to intending purchasers.

Further agencies for foreign trade are desired by the Williams' Sewing Machine Company, of Montreal, whose machines are well-known in many parts of the world already.

There is no better mill in England to-day than the woolen mill of A. W. Brodie & Co. at Hespeler, Ontario. None but an up-to-date mill could produce such goods as we have seen samples of from this establishment. Cheviot homespuns which cannot be told from Old Country goods. Golf cloths and skirtings of excellent finish and latest pattern.—Self-colored fabrics for dress goods.—Large checks and imitation tartans.—Novelties in the shape of French effects in subdued colors. These are

all fabrics for women's wear. But among the 6,000 patterns turned out by this mill are goods in great variety for men's wear, from cheap trouserings and serges to Halifax homespuns and admirable whipcords. These last rival the English in their style and popularity. A traveller is now in Australia with samples of this mill's product from Millichamp, Coyle & Co., the Toronto agents.

That Federation in Canada is an industrial as well as a political fact will be illustrated to our Australian readers by the record of the Fensom Elevator Works. This firm has recently completed elevators for the Halifax Hotel at Halifax, N.S., on the Atlantic, and for the new C.P.R. station at Vancouver, B.C., on the Pacific ocean. The distance between these points is about five thousand miles, and in all the important towns and cities between Halifax and Vancouver Fensom elevators are to be found. This is one of many examples which may be cited to show that Canadian factories and machine shops in their home trade have learned to cater to varied requirements, and are thus in a position to assume export business.

Preferential mention from the Fire Underwriters' Association has been received by the Guelph Acetylene Gas Generator Company's method of applying acetylene to produce lighting gas. In our notice of this concern's exhibit at the Toronto Industrial Fair we remarked this peculiarity. The machine in question operates automatically, and seems to be admirably constructed for saving the gas and preventing its waste at night. These machines have been put up in Nova Scotia, Quebec, Ontario and British Columbia, and are giving excellent satisfaction, according to the testimonials published.

For producing anything in the way of boilers and engines or for the building of steam yachts or large steamers, the Toronto works of the Polson Iron Works Company are well fitted.

In a fruit-growing country, good spraying apparatus for clearing vermin off trees is very necessary. This is supplied by the Sramotor Company, of London, whose card indicates the various goods they make.

The Waterous Engine Works Company of Brantford are sending machinery to Australia as they have been doing for a number of years. This machinery has consisted largely of circular saw-mills. The timber there being heavy and large, and requiring heavy and substantial machinery, the English ideas of making and handling lumber still prevail to a large extent, so that the more rapid American methods have not become universally popular. We expect to hear next that the Australians have taken a fancy to the Waterous steam fire engines.

It is not necessary to tell a Canadian public about the products of the James Morrison Brass Mfg. Co., of Toronto. But a far-away public may wish to learn that they are makers of brass goods for heating, engineering and plumbing on a large scale.



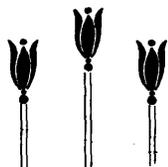
The CANADIAN ENGINEER is devoted to the interests of the Civil, Mechanical, Electrical, Steam, Hydraulic and Sanitary Engineer, the Contractor and Manufacturer.

It is the only engineering paper in Canada and has a bona fide circulation averaging over 4,600, its circulation having doubled within the past four years—a sufficient test of its merit.

The subscription to any of the Australasian Colonies is 6/- per year, in advance. Sample copies forwarded on receipt of 6d. in colonial stamps.

ADDRESS,

Biggar, Samuel & Co., Publishers,
62 Church St., Toronto, or
Fraser Building, Montreal, Can.



THESE ENGINES



are installed in the power house of the Electric Railway in Barcelona, Spain.

They were built by us and were sold through a large engineering company in London, G B. We have also shipped a number of large engines to England, Australia and Isle of Man.

All the engines mentioned above are direct connected to dynamos—a service requiring engines of the highest grade.

If you want a first-class engine for any purpose please let us hear from you.



ROBB ENGINEERING CO., Limited

AMHERST, N.S.

TORONTO MARKETS.

Toronto, Oct. 12th, 1899.

DAIRY PRODUCTS.—Really choice dairy butter is scarce, and prices firm, ranging from 13 to 19c. per lb., according to quality. Creamery remains steady, and without change. The local cheese market is quiet, values remaining high. For eggs there is good demand and normal supply, with prices quoted 12 to 17c. per dozen.

DRY GOODS.—Trade is generally brisk. There is good demand by way of repeat orders for all staples. Prices of both cottons and woollens, as we elsewhere note, are very firm; and several advances in price have taken place.

GROCERIES.—Trade is unusually brisk. Activity extends to nearly all staple lines. Values, with the exception of sugars, are generally firm. Granulated sugars lost 5c. per cwt. during the week. The loss of the "Scotsman" has upset all calculations as to the fruit trade. The "Escalona," with the first new fruit, is expected in Montreal Thursday or Friday, but shipments for this market will not arrive until well into the middle of next week. In the meantime the trade is very short of supplies. Teas find good seasonable request, but the movement is without special feature. Rio coffee advanced ¾c. per lb. during the week, and holds firm.

HARDWARE AND METALS.—General trade is good, and there is a brisk distributing movement of staples, and seasonable specialties. Prices are generally firm, and several advances are to be noted. Cut nails were advanced 25c. per keg on the first of the month ruling now at \$2.50 per keg, 30d., 40d., 50d., and 60d. basis. Screws are dearer by 5 per cent. From 12 to 15 per cent. represents the advance in tacks, while horseshoes have gained 10 to 20c. per keg in price. Saw sets are dearer by

20 per cent., and in bench axes, the discount has been reduced to 40 per cent., while axes are dearer by 50c. per box. Coil chain prices have been altered from a range of \$3.05 to \$6.75 to \$4.50 to \$8. The discount on iron jack chain has been changed from 50 to 35 per cent. London advices by cable reported transactions in pig tin for the week involving 2,200 tons for spot delivery, and 3,670 tons for three months future delivery, or the equivalent of about 75 per cent. of the quantity in sight for that market. Prices there moved somewhat irregularly, starting at £147 5s., for prompt delivery, selling down to £144 17s. 6d., and closing at £145 16s. 3d. for prompt, and £146 5s. for futures.

HIDES AND SKINS.—The strength in hides has been increased by an advance of ¼c. in the price of green hides. Values, as we further note, are firm in Chicago and sympathy with that market is the explanation given for the local rise. Cured cow hides are quoted 9¼c. per lb. Sheepskins are steady at 70c. Calfskins are quiet and without change. Tallow is not in large supply, and prices are firm. Chicago, October 10th.—The market dragged slightly for branded cows, but for other kinds, prices were firmly maintained, with a fairly good enquiry from tanners. Business reported was 1,200 native steers, March take-off, at 12c., and 1,800 butt brands at 12¼c. The close was at 13¼c. for native steers, 13¼c. for Texas, 12¼c. for butt brands, 13¼c. for Colorados, and 11½ to 11¾c. for native and branded cows.

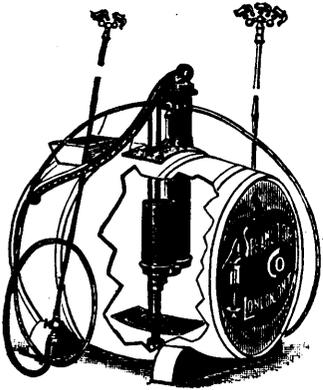
PROVISIONS.—There has been little or no change in the provision market since our last report. Values are firm in all lines, with lard showing special strength. The weather has hardly been cold enough for activity among dressed hog packers.

WOOL.—As we elsewhere note, there has been some improvement in the local

fleece wool market this week. As a result of enquiries for wool, on the part of American buyers, bids for the clip have advanced ½ to 1c. per lb. It is said, however, that holders are not willing to part with their wool at this figure. Pulled wools are quiet and rather slow of sale. The local mills, however, are well employed, and most of them report orders ahead to keep machinery employed for some time. The fifth series of the London wool sales closed on the 6th inst. The general sale closed with prices showing a better basis than the early part of the series promised. During the series 180,000 bales were sold, and 15,000 were carried over. The home trade purchased 123,000 bales, and the Continental buyers 53,000. The opening of the series showed prices 7½ per cent. higher, and this advance was firmly established during the first week, except for low-grade slipes, on a demand from the home trade, which was especially good. Continental buyers purchased moderately of merinos at hardening rates. Medium stock, with fine crossbreds, realized 15 per cent. better, and scoureds, 10 to 15 per cent. Towards the end of the series, the demand from the home trade fell away considerably, and the Continental buyers held off with the view that the opening of the Australian sales would show lower values. Prices eased 5 per cent. from the highest. Although the Continent bought more freely during the last week, prices showed no material improvement. Merinos and fine crossbreds closed from 10 to 12½ per cent. above the July series. One of the features of the sale was low, coarse crossbreds, which were depressed at last series, but opened at this sale 7½ to 10 per cent. higher, and advanced to 15 per cent. Medium greasy was taken by America at 20 per cent. advance, but closed at 10 per cent. advance, owing to lack of demand.

THE SPRAMOTOR PATENTED

Spraying, Painting and Whitewashing Machine



HAS been awarded over 100 Gold Medals and First Awards, and was placed **First** at the **Government Spraying Contest** as a Fruit Spraying apparatus. A **contest of this character**, under judges appointed by a British Government, being both practical and thorough, has done very much in the interests of the users of Spraying Appliances by preventing them buying poor, cheap, and hard working apparatus, which has done more to discourage the practice of spraying than all other causes combined.

A FULL RANGE of Sizes designed for

**PAINTING ALL KINDS OF BUILDINGS WITH OIL PAINTS ·
SPRAYING ALL KINDS OF FRUIT, TREES AND CROPS
SPRAYING WITH MECHANICAL MIXTURES
WHITEWASHING AND DISINFECTION**

Prices range from **\$5.00 TO \$50.00**

Cable Address, **SPRAMOTOR, LONDON**

Directory Code used

ADDRESS—

SPRAMOTOR CO.

Mention this publication.

London, Ont., Canada.

A 76-page Copyrighted Treatise and Catalogue is free for asking, giving full particulars of the machine, as well as the diseases affecting fruit trees, vegetables, etc., and their remedies.

AGENTS WANTED THROUGHOUT THE WORLD.

PATENTED AND GUARANTEED.

Acetylene Gas Lighting

IS NOW A COMMERCIAL SUCCESS
BY OUR NEW SYSTEM, AS USED
IN OUR HAPPY THOUGHT
MACHINE, AND WHICH HAS
RECEIVED A

Preferential Mention from the Underwriters' Ass'n.

By our process the Carbide is dropped automatically into
a shallow bed of water, giving the very best results, and

**THERE IS NO SMELL OR WASTE, AND THE ATTENTION
IS SIMPLE AND CLEANLY**

NO VALVES OR STOP-COCKS OR COMPLICATED MECHANISM.
The Machine is **RELIABLE, SAFE AND AUTOMATIC.**

We also do large lighting for Factories, having many large Machines giving good satisfaction.

- - SEND FOR BOOK OF TESTIMONIALS - -

AVR, August 24th, 1899.

*The Guelph Acetylene Gas Generator Co.
Guelph, Ont.*

DEAR SIRS,—After experimenting with
several makes of generators for Acetylene
lighting, I am now satisfied that your
Generator does the work economically and
is perfectly automatic, gives no trouble in
over generation, and is simple in operation.

Yours truly,

JOHN GOLDIE,
President of Goldie Milling Co.

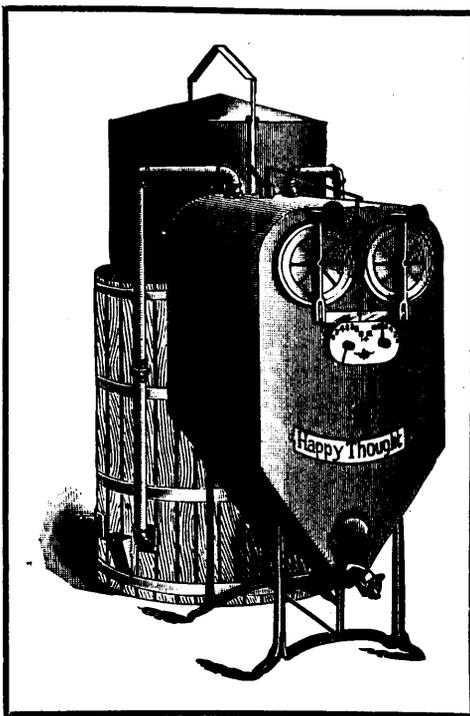
MT. ALBERT, August 11th, 1899.

*Guelph Acetylene Gas Generator Co.
Guelph, Ont.*

GENTS,—I feel satisfied that the im-
proved Generator you supplied me with for
my gas plant, is the most complete auto-
matic arrangement on the market. I fill
my carbide holders and put them in posi-
tion as directed in the instructions and go
about my business, knowing that the
machine will do the rest. The machine you
now send out, I feel certain has no superior
on the market.

Yours truly,

WM. T. LLOYD,
Chemist and Druggist



BOWMANVILLE, Aug. 10th, 1899

*Messrs. Guelph Acetylene Gas Generator Co.
Guelph, Ont.*

GENTLEMEN,—The three hundred light
machine purchased from you for our factory
is giving entire satisfaction, and is proving
very economical, as every particle of car-
bide is dissolved; there is no waste what-
ever. It is easily handled and clean, and is
a great improvement on anything we have
ever seen. It gives a steady, soft light.
Our men say that it is 50% better than the
old gasolene gas that we formerly used, and
there is no smell from the burning of it, as
there was from the old gas.

Yours truly,

DOMINION ORGAN & PIANO CO.

KINGSTON, Aug. 10, 1899

*The Guelph Acetylene Gas Generator Co.
Guelph, Ont.*

DEAR SIRS,—The 40-light, No. 3 Machine
which is running all night on Swift's dock
is giving splendid satisfaction.

Signed,

J. W. OLDFIN.

A better and cheaper light than Coal Gas or Electricity. Stores, Factories, Churches, Etc., Etc.,
lighted anywhere and satisfaction guaranteed.

SEND FOR OUR CATALOGUE

The GUELPH ACETYLENE GAS CO.
GUELPH, Ontario.
Limited

MONTREAL MARKETS.

Montreal, Oct. 11th, 1899.

CEMENTS AND FIREBRICKS.—Though no large deals are reported in cements, a very fair aggregate of business is transpiring in car lots, and smaller parcels at the following quotations: Belgian, \$1.95 to \$2.05; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55. Firebricks are quoted \$16 to \$21. Receipts for the week ending to-day are 4,000 barrels of Belgian, and 3,800 English; firebricks, 187,300.

DRY GOODS.—Further stiffening has been manifested in the cotton goods market, the Canadian Colored Cotton Co. having supplemented last week's circular advising a general advance, by a further notice to the effect that orders will only be received subject to further advance at any moment; the Parks' mill has given notice to similar effect, as also has the Montreal Cotton Company. Trade circulars have also been received from three of the larger tweed mills in Sherbrooke, Peterboro and Hespeler, advising an advance of from 10 to 15 per cent.

DAIRY PRODUCTS.—Last week's exports of cheese showed a big gain over the previous week, the figures running up to 92,191 boxes, which handsome figures were not up to those of the corresponding week last year, when 121,024 boxes went forward. The market shows a steadier feeling than a week ago, though active buying is not the rule. Fine Westerns quote locally at 11¾ to 11⅞c.; Easterns, 11½ to 11⅞c. Butter shipments were again active last week, reaching 36,612 packages, being some 12,000 packages ahead of the same week of 1898. The market tends to easiness, and only fancy parcels of creamery would bring 23c., it is said; Townships' dairy is quoted at 19 to 20c. for best, and Western dairy, 17 to 17½c.

MONTREAL STOCKS IN STORE.

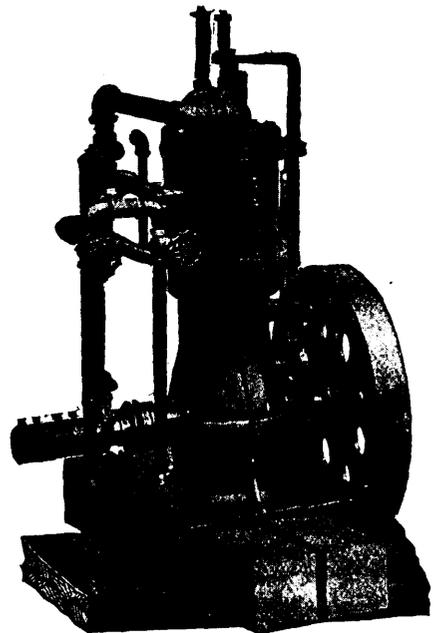
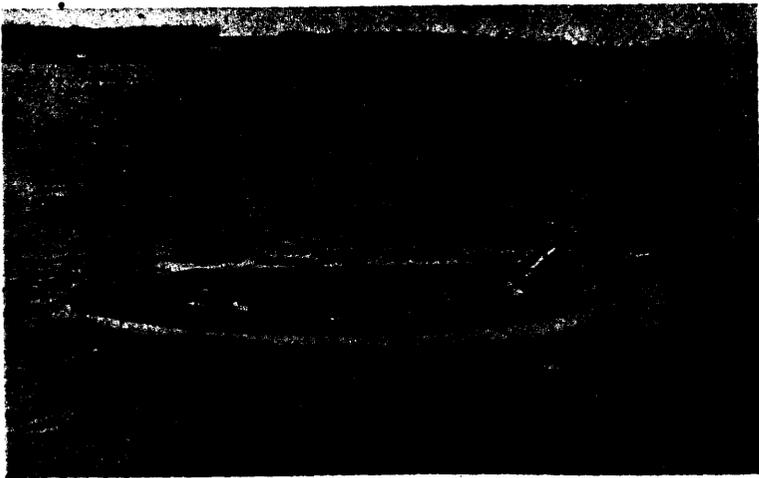
| | Bushels. | Bushels. |
|-------------------|----------|----------|
| | Oct. 2. | Oct. 9. |
| Wheat | 162,727 | 155,817 |
| Corn | 88,561 | 80,458 |
| Oats | 247,692 | 323,086 |
| Rye | 38,377 | 45,501 |
| Peas | 146,436 | 123,903 |
| Barley | 46,750 | 114,018 |
| Total grain | 730,543 | 842,783 |
| Oatmeal | 173 | 163 |
| Flour | 15,552 | 12,788 |
| Buckwheat | 2,812 | 3,514 |

GROCERIES.—Jobbers continue to report a good, steady distribution. The "Escalona," direct from the Mediterranean, arrived in port yesterday, and is discharging some 65,000 packages of Valencia raisins, a considerable quantity of currants, 10,000 crates of Spanish onions, and other sundries. The Valencias are said to show excellent quality, better than the average, and jobbing quotations range about 5¼ to 5½c. for fine off-stalk; 5¼ to 5⅝c. for selected, and 6¼c. for layers. Filiatra currants, 4¾ to 5¼c. in half barrels, cases, and half cases. Valencias are cabled much firmer from Denia, general quotations being up a shilling, and one leading packer has withdrawn prices. Malaga fruit is also advanced, and California loose muscatels are put up a quarter of a cent; owing to the very high figures for these latter goods, importations this year are likely to be much curtailed. Sultana raisins are coming forward via London and Liverpool in fair supply, and a Smyrna cable advises a stiffening there of from sixpence to a shilling the cwt. Figs are reported rain damaged to some degree, and good qualities are stronger by two shillings. New dates will hardly be here before the beginning of December. Nuts are all very strong, notably filberts, which it is figured

will now cost 9½c., laid down. Canned corn continues to advance, and the sale of a 500-case lot is reported to-day at \$1. Molasses has moved upward two cents a gallon, Barbadoes being quoted now at 38c. for single puncheons, and 37c. in car lots, Porto Ricos, 36 to 37c. Sugars are a shade easier, both refineries now quoting standard granulated at \$4.55; yellows are unchanged. Teas are not very active, but some fair demand is reported for low grade blacks, which are somewhat firmer.

HIDES AND TALLOW.—The market this week is without change, dealers buying No. 1 beef hides at 10c., as a rule, the quotation to tanners being 10½c. Receipts are comparatively light, being confined nearly altogether to supplies from city butchers. Lambskins are quoted at 65c., and the few calfskins offering are bought at 11 and 9c. Tallow rules firm at about 4¾c.

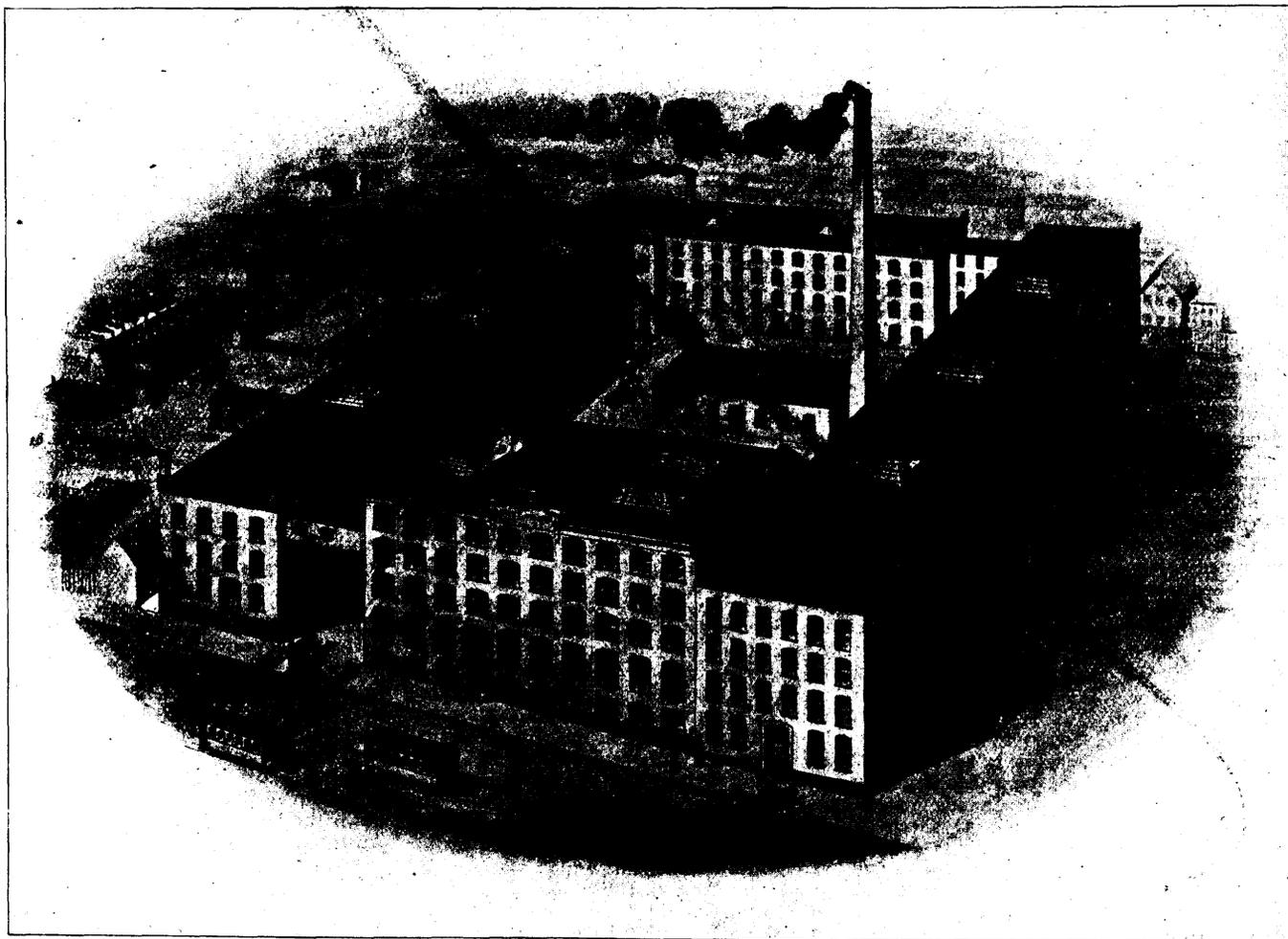
LEATHER.—The demand is not very active at the moment, the generally firmer tone of the market probably affecting business, and large shoe manufacturers are also believed to be pretty well stocked up with what they need to complete fall orders. In the boot and shoe trade, attention is being devoted to spring samples, and in a good many cases these are already in the hands of travellers. Western splits have been sold at a half a cent advance, it is claimed, and some manufacturers of dongolas have withdrawn quotations for the present. The stiffness in sole is quite pronounced, and dry hides and American sole keep crawling up. We quote: Spanish sole, B.A., No. 1, 25 to 26c.; No. 2, B.A., 23 to 24c.; No. 3, B.A., 22 to 22½c.; No. 1, ordinary, Spanish, 23 to 24c.; No. 2, 21 to 22c.; No. 1 slaughter, 27 to 28c.; No. 2, do., 24 to 26c.; common, 20 to 21c.; waxed upper,



WHEN you desire anything in the line of Electric Motors or Generators for light or power, or for Gasoline Engines, for Boats or Carriages, address

The McLACHLAN ELECTRIC & GASOLINE MOTOR CO., Limited

94 Adelaide Street West
TORONTO, ONT.



THE **Standard Shirt Co.,** Limited

MANUFACTURERS

Capacity

200,000

Dozens

Per Annum.

Shirts 

Overalls, Etc.

LONDON REPRESENTATIVE:

CHARLES TURNBULL

61 and 62 Friday Street, E.C.

light and medium, 30 to 35c.; do., heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 21 to 23c.; Quebec, do., 16 to 18c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins, (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 25 to 30c.; buffed, cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 11½ to 13c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—A good movement is reported in these lines, and values continue to advance steadily. For Summerlee pig iron, \$26 is now asked, and car lots are reported as having been at that figure net cash; Calder is quoted equally high. Canadian bars firm at \$2.20 mill price, and \$2.30 jobbing price. The general asking price for Canada plates, 52 sheets to the box, is \$2.60, though it is claimed a fair lot might be done at \$2.50; polished Canadas are quoted at \$3 to \$3.25. Coke tins are very firm, some asking \$4.50. Ingot tin continues very steady at advance, and some fair sa'es reported at 36c. for L. & F. We quote: Summerlee pig iron, \$26; Carnbroe, \$24; Calder, \$25.50 to \$26; Hamilton, No. 1, \$00.00 to 00.00; No. 2 do., \$00.00 to 00.00; Ferrona, No. 1, \$00; machinery scrap, \$16.50 to \$17; common ditto, \$00 to \$00; bar iron, Canadian, \$2.20 to \$2.30; Canada plates—Pontypool or equal, \$2.60; 52 sheets to box; 60 sheets, \$2.70; 75 sheets, \$2.80; all polished Canadas, \$3.00 to \$3.25; Galvanized Canada plates, \$4.25 per box of 52 sheets; Terne roofing plate, 20 x 28, \$7.50 to \$7.75; Black sheet iron, No.

28, \$2.55; No. 26, \$2.50; No. 24, \$2.45; No. 16, and heavier, \$3; tin plates; Charcoal, I.C. Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6c.; No. 26, etc., the usual extra for large sizes. Steel boiler plate, ¼-inch, and upwards, \$2.95 for Dalzell and equal; ditto, three-sixteenths inch, \$3; tank steel, \$2.90, ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead per 100 lbs., \$4.10 to \$4.25; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3 to \$3.10; spring, \$2.90 to \$3; sleigh shoe, \$2.60 to \$2.70; tire, \$2.60 to \$2.75; round machinery steel, \$3.50 to \$3.60, as to finish; ingot tin, 36 to 36½c.; for L. & F. Straits, 35½ to 36c.; bar tin, 37 to 38c.; ingot copper, 18½ to 19c.; sheet-zinc, \$7.50 to \$8; Silesian spelter, \$6.25 to \$6.75; Veille Montagne spelter, \$6.50 to \$7; American spelter, \$6.25 to \$6.50; anti-mony, 10½ to 11c.

OILS, PAINTS, GLASS, ETC.—The quarterly meeting of the Lead Grinders' Association was held on the 10th inst., and, as anticipated in these columns, a material advance in prices has been agreed upon, quotations being put 37½c. a hundred on all grades, making the figure for chemically pure lead now \$6.37½; No. 1, \$6, and so on. In anticipation of this rise, a number of dealers had booked large orders ahead for future delivery at old figures, some of them stocking up for six months, it is said; and it was decided at the meeting that the members of the association should bind themselves not to do any booking ahead hereafter. In other

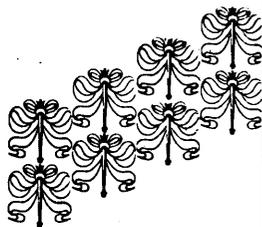
lines there are no changes reported; turpentine continues very firm at 75c., also linseed oil at the late advance. We quote: Single barrels, raw and boiled linseed oil, respectively, 58 and 61c. per gallon, for one to four barrel lots; 5 to 9 barrels, 57 and 60c.; net 30 days, or 3 per cent., for 4 months' terms. Turpentine, one to four barrels, 73c.; five to nine barrels, 72c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 34 to 36c. per gal.; steam refined seal, 34 to 36c. per gallon. Castor oil, 8 to 8¼c. in quantity; tins, 9 to 9¼c.; machinery castor oil, 7½ to 8c.; Leads (chemically pure and first-class brands only), \$6.37½; No. 1, \$6; No. 2, \$5.67½; No. 3, \$5.25; No. 4, \$4.87½; dry white lead, 5½ to 6c. for pure. No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.65; kegs, \$1.80; bladder putty, in bbls., \$1.80; smaller quantities, \$1.95; 25-lb. tins, \$2.05; 12½-lb. tins, \$2.30; London washed whiting, 40 to 45c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2. Window glass, \$1.90 per 50 feet for first break; \$2 for second break.

WOOL.—Some very fair sales are reported to Western mill men during the past fortnight, including one bill of 100 bales. The London series of sales closed last week with the advance manifested at the opening very fairly maintained, and local dealers have advanced their figures. Capes are now quoted at 20 to 22½c., and it is claimed it would now cost 24c. to lay down the better grades from the Cape. In Australians under 27½c. is now available, with a range to 29½c.; B.A., scoured, 47 to 50c. There is some North-West here quoted at 17 to 19c., and domestic fleece is quoted at about the same figure.

GEO. H. HEES, SON & CO.

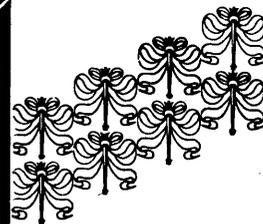
TORONTO, CANADA

We manufacture everything in the line of **WINDOW SHADES**, and sell them to the Trade at a price that affords them a **LARGE RETAIL PROFIT**.....



Manufacturers of Hand and Machine Made

Window Blind Shades



In widths from 37-in. to 140-in.
In lengths of 50 yards.
Window Shades on Spring Rollers, Plain, Ornamental, with Fringe Lace, and Lace and Insertion.

Wood Curtain Poles and Trimmings

are comparably low. We invite comparison.

For Samples of above, with all necessary information, call upon or correspond with our Selling Agent for Australia,

W. J. GUNNING, Queen Victoria Bldgs., Sydney, N.S.W.

Canada being a Wooded Country, we have unequalled facilities for manufacturing these goods, and our prices

A. W. BRODIE,

The Largest
Manufacturer of

LIGHT WEIGHT
WOOLLEN
TWEEDS

SERGES
AND
DRESS
GOODS
IN THE DOMINION

Samples furnished,
and prices, delivered Sydney
or Melbourne, given
on application



HESPELER,
ONTARIO,
CANADA



Capacity:
8,000 yards per day.

MILLICHAMP, COYLE & CO.,
TORONTO SELLING AGENTS MONTREAL

MASTERS OF TRADE.

The question of commercial education of a higher standard than that which can be procured in schools or special institutions actually existing, has been taken up by the American Bankers' Association, and is also attracting attention in England. The business colleges, started about fifty years ago in the United States, have done a good work, providing for a fair degree of qualifications for ordinary business pursuits. These institutions, which are well known in Canada, now number between 520 and 540. The Bankers' Association appointed a committee some years ago to examine into the facilities offered for the higher class of commercial training, and made the discovery that such facilities were obtainable in only one university in the United States—the University of Pennsylvania. In this important seat of learning provision has been made for the education of men looking forward to a mercantile career equal to that which is imparted in any of the usual faculties. This provision is of a special kind, being supplied by the Wharton School of Finance and Economy, which is formally affiliated with the university, and in fact ranks with legal, medical and other professional departments. Of course, in the United States, as in England, France, and other countries, there is nothing to prevent a young man, who has chosen commerce—in its higher spheres—for his calling, to take a degree in arts or in law, or a partial course that would include history—especially of commerce, finance and industry—commercial law, geography and political economy. To some extent sons of wealthy men doubtless avail themselves for that end of institutions of their choice. But the taking of an arts course or of such eclectic course as we have indicated would be considered less satisfactory than a curriculum especially designed for mercantile students, such as may be obtained

at Philadelphia. While giving deserved credit to the higher types of business colleges, the Bankers' Committee found in none of them such a standard of instruction as was desirable. Indeed, anyone who considers what demands on intellectual gifts of the highest order and on knowledge of a special kind are made by the commerce of to-day, will not wonder at the appointment of such a committee. It is well that the enquiry should have proceeded from so reputable a source and from a body of practical men. There have been so many fads in the way of schemes for teaching life-occupation at school or college, that men of business would naturally distrust any proposal which had not the sanction of experienced persons.

In their report the committee recommended other universities to follow the example of that of Pennsylvania, and already the advice has been taken by important centres of knowledge, including the universities of California and Chicago. We ventured, some time ago, to urge the claims of commerce to the best training that can be had as one of the chief pursuits adopted in a country like ours, and, in so doing, indicated the apparent anomaly that, while, in this, our commercial metropolis, as we like to call it, so much has been done for technical and professional education and applied science, the occupation on which the progress and prosperity of the country so largely depended, had not even been mentioned. The question, cannot, now, however, be much longer ignored, as if American universities go on establishing departments of commerce like the three just mentioned, Canada will have to do the same.

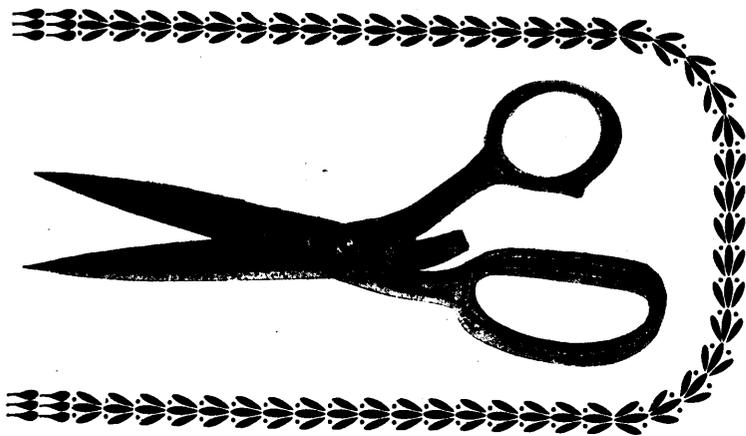
An enquiry recently instituted in England—primarily in connection with technical education—has brought to light some interesting facts. It seems to have dawned upon some of our Imperial statesmen, that, for a great trading nation, England's

thinkers, leaders and generous givers had, in taking thought for the educating of everybody, kept the craft of the chapman strangely in the background. The Foreign Office accordingly resolved to ascertain by investigation where England stood relatively to the rest of the world in her provisions for commercial education. The suggestion came first of all, it seems, from the London Chamber of Commerce, but, without the systematic use of its machinery by the Foreign Office for gathering up information in all parts of the world, the suggestion might have remained fruitless. We are now brought within reach of a mass of data, never before collected, touching the foundation and working of schools of commerce. The honor of starting the movement (if we may call it so), pertains to Portugal, whose Aulado Commercio (Hall of Commerce or Commercial College), was founded in Lisbon in 1759—a date which reveals a considerable recuperative power, for it is only four years after the great earthquake. Germany's record is begun by Prof. J. G. Buesch, whose school of commerce was carried on from 1769 till his death in 1799. Paris had as long ago as 1820, a school of commerce and industry. But the most of such institutions are of later date, and, as a stage in educational development and more especially as an outcome of the demand for technical training in universities, the movement really belongs to our own time. Once well on its way, its progress is assured, and good results may be looked for; and, although, like poets, masters of commerce may be born, not made, there is always a good deal that even mercantile genius may advantageously learn.—Montreal Gazette.

—Enoch McLean, of Wheatley, on Lake Erie, caught a sturgeon last week in that lake, weighing 105 pounds, and obtained five gallons of oil from it.

The Bailey Cutlery Company

OF BRANTFORD, LIMITED



Are the makers of the finest SHEARS on the Market, and sell them at a very reasonable price, taking into consideration the quality of the goods. . . .

* We make a Patent Spring Shear, also the ordinary Screw Shears, and use the best of Sheffield Steel in their manufacture, and have the most skillful workmen. By strict attention to business and a good article we hope to merit a fair share of the world's trade in our line. * Send for Catalogue and Price List.



THE BAILEY CUTLERY CO., Of Brantford, Limited

J. B. ARMSTRONG MFG. CO., LIMITED.....
(The Guelph Carriage Goods Co.)

MANUFACTURERS OF

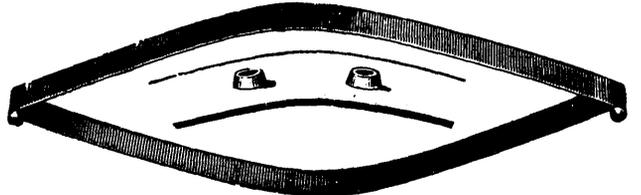
Vehicle Parts

GUELPH, CANADA

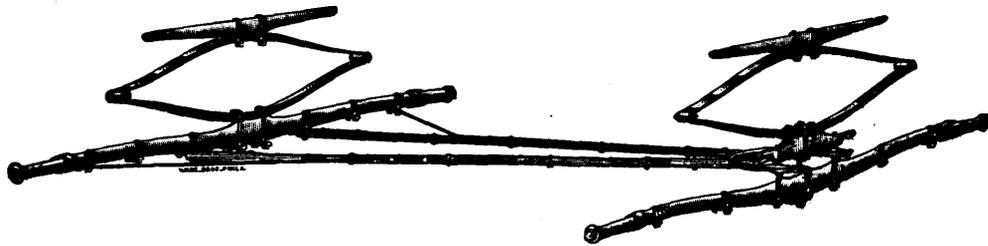
UNFINISHED FOR THE TRADE



THE ARMSTRONG SINGLE LEAF SPRING.

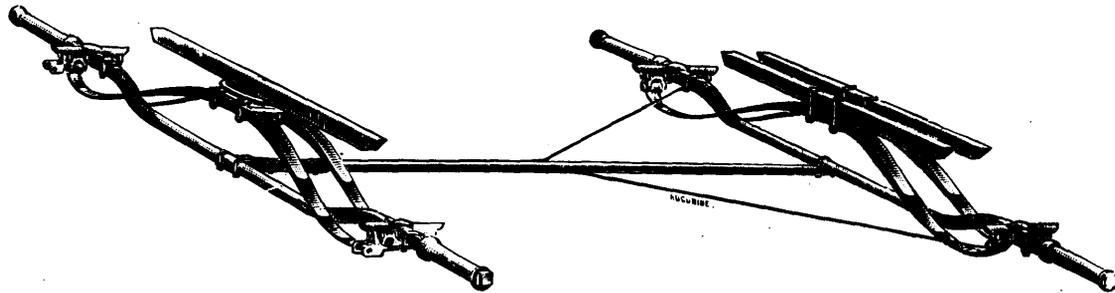


THE ARMSTRONG SEAT SPRING.

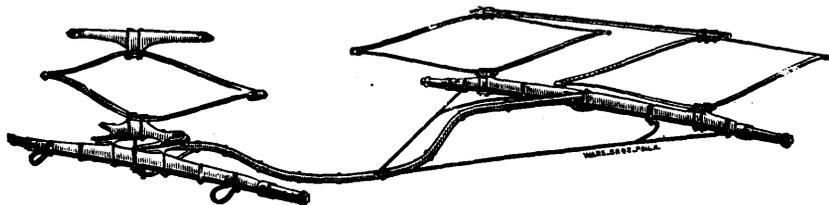


THE ARMSTRONG "VICTOR" GEAR.

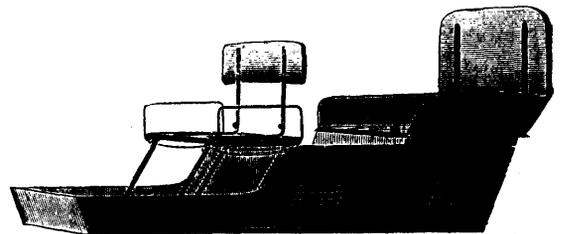
Furnished with Armstrong Single Leaf or Four Leaf Graduated Springs.



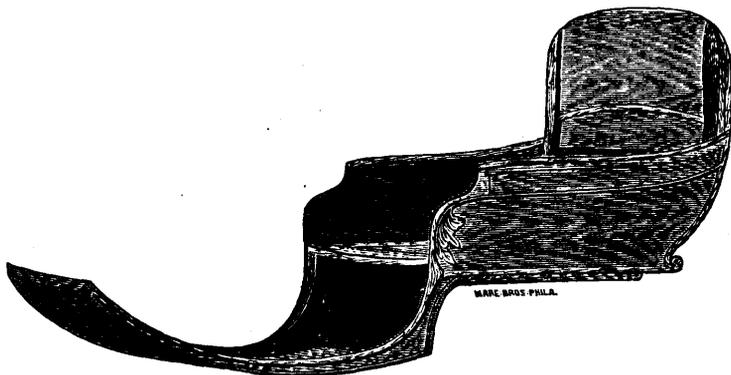
DUPLEX GEAR
Made in four capacities, respectively 1", 1 1/2", 1 3/4" and 1 7/8" Axles



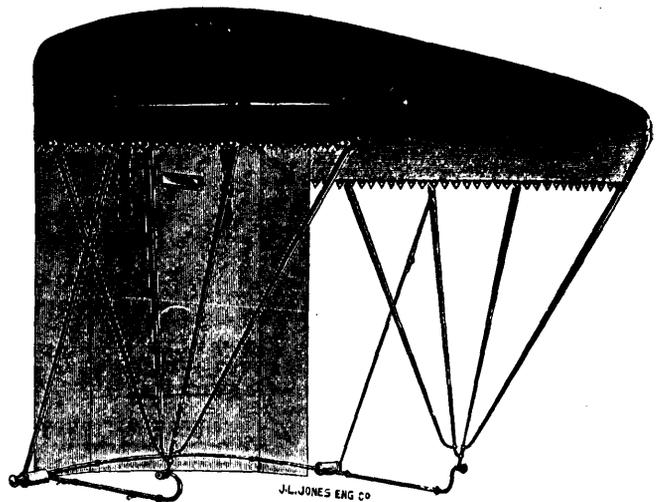
COLUMBUS PHAETON GEAR.



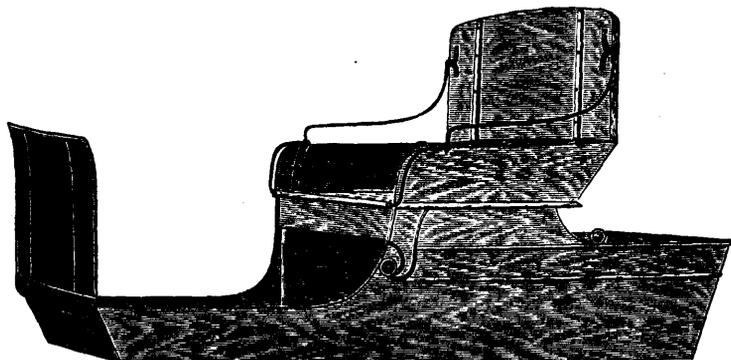
ARMSTRONG JUMP SEAT BODY.



COLUMBUS PHAETON BODY.



J.L. JONES ENG CO



PELHAM BODY.

WE ILLUSTRATE HERE A FEW OF OUR LINES OF MANUFACTURE AND SOLICIT CORRESPONDENCE FROM THE TRADE.

CATALOGUE AND PRICE LIST ON APPLICATION.

GOLD IN THE ASSAY OFFICE.

The statement which was made by George E. Roberts, director of the Mint, at the local assay office last month, shows that the yield of gold from the Klondyke region amounts to about \$11,000,000 this year, and that it will probably reach \$18,000,000 by the end of the year.

Only a small amount of this product reaches the New York assay office, the greater part going to Seattle and San Francisco. At Seattle the yellow dust goes to the assay office, and the San Francisco consignments go to private refineries and to the United States Mint. The odd lots, which come to New York, reach the assay office in Wall street in buckskin bags, in bottles, in tin cans and in boxes, and there goes through the processes to which all gold and silver sent there from the various sources is subjected.

In the receiving room it is unpacked and weighed and receipted for, and is treated by the people who handle it like ordinary merchandise. The receiving room is an interesting place to the layman. In the course of the business day one may see fortunes unpacked and handled there with less fuss and excitement than one would find at the ordinary bargain counter. Cases containing old jewelry, bags of coin and flasks of dust are brought to the place daily, and these are converted into bars and finally become coins.

A box received there one day recently from a pawnbroker's establishment was filled with gold watch cases of all styles, classes and ages. There were tiny cases which in their day enclosed pretty ladies' watches, and large, heavy cases which suggested the race-track or the railway service; there were cases of the pattern of long ago, which had been worn smooth in the pockets of men who were finally compelled to part with them, and a number showed by handsomely engraved in-

scriptions that the watches were presents, and prizes and rewards for bravery and faithful service.

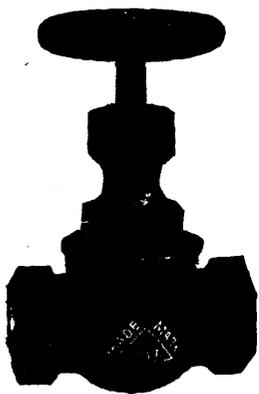
"They will all go into the same melting pot," the receiving clerk said, "and the bar will look just like the one which is made of coin or dust."

Next to the box full of watch cases was a much smaller box, from which the cover had just been ripped off. This contained a thick bar of dull, yellow metal, about ten inches long, which, when placed on the scales, was found to weigh 1,254 ounces. "That's about \$20,000 worth of gold," said the man at the scales, "and we get them here twice as large. Some of them are not as good as this, though," and he pointed to three big chunks of metal which are kept in the office as a warning to men with money to avoid the tempting gold brick. The show pieces were bought by rich tourists in the Far West from Indians, who had "obtained the gold in a clandestine way," and were willing to dispose of it at a sacrifice provided the purchaser would not inform on them. The bars show where a fake test had been made. A bit which had been "fixed" for the purpose had been applied, and the pieces taken out of the bar remained in the tool, and for this a piece of pure metal was shown to the man of the speculative mind. Convinced that he had a fortune, he took his gold bar to the assay office, and then—he awoke.

There were also bags full of gold coins of all sizes, and from all countries, and boxes, bags and bottles of dust from gold fields in all quarters of the globe. An important item in the assay office is the manufactured jewelry, of which large quantities are sent there to be reduced to bars. In explanation of this item, an employee of the office said: "Jewelry is an article of fashion, just as much as hats or coats, and when a manufacturer makes an article in large quantities without first having

tested its popularity, he sometimes finds himself loaded with stock which he can't dispose of, and he sacrifices the labor and sends the material here and takes his draft for that. It's a big sacrifice, but he undoubtedly thinks some money is better than nothing." From the receiving room, after being recorded, checked and registered, the metal is taken to the deposit melting room, where it is melted in crucibles under heat ranging from 1,600 to 1,800 degrees Fahrenheit. The place has the appearance of a miniature blast furnace, the small corps of workmen are grimy, but the yellow and the white ingots dispel the illusion, and when the guide says that the pots from which the blue flames are bursting contain each about \$100,000 in gold, one feels convinced that he is in no ordinary workshop. Samples weighing from one to two one-hundredths of an ounce are taken from the bars as they come from the smelting room and are carefully analyzed. By this process the quality is determined of the dust from the Klondyke, the coin from Wall street, or the watch cases from the Bowery. All through the building, in the department where the samples are placed in the tiny Cupell cups, where the silver is separated from the gold, in the assay weighing room where instruments of such delicacy are used that they readily determine the weight of a hair, as well as in the shops where heavy machinery is used, a perfect check system is employed, and the work of assaying is not complete until it has gone through the hands of three competent men.—New York Tribune.

—Here are some hints towards health:
 Drink less—breathe more. Eat less—chew more. Clothe less—bathe more. Ride less—walk more. Sit less—dig more. Worry less—work more. Waste less—give more. Write less—read more. Preach less—practice more.



Manufacturers
of

Engineers' Supplies

IN BRASS AND
IRON

We recommend

Our J. M. T. Series of Valves where a good article is desired. Made in the standard patterns of the best material—Good weight—Best of workmanship—Having renewable disc.

THE
IMPROVED

Gresham

AUTOMATIC
RE-STARTING

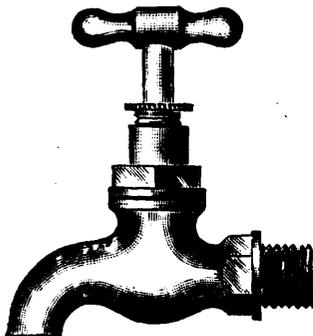
Injector

SIMPLE
RELIABLE
EFFICIENT

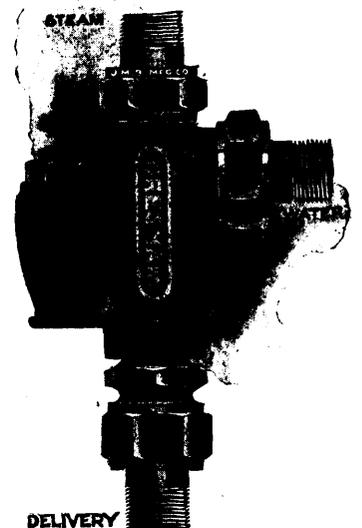
Especially adapted for Portable
Engine and Dairy Service

THESE MACHINES HAVE LARGE AND INCREASING

SALES IN AUSTRALIA.



The "Imperial" Faucet



We make a
full line of

PLUMBING GOODS

of Highest
Grade

The JAMES MORRISON BRASS MFG. CO., Limited

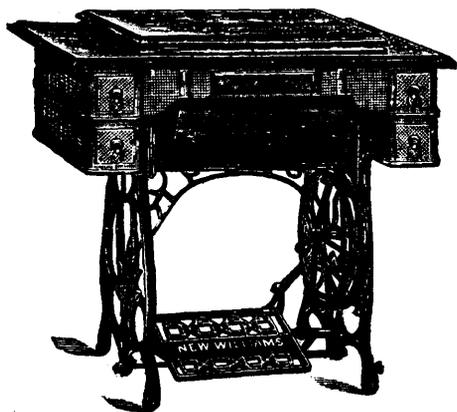
A. L. CAMPBELL & CO., Melbourne

AUSTRALIAN AGENTS

SEE THEIR SAMPLES

TORONTO, Can.

- - THE - -



NEW WILLIAMS

.. SEWING MACHINE ..

Enjoys a most enviable reputation wherever it has been introduced, and it is known in most countries.

The NEW WILLIAMS is a high-class, standard Machine, SIMPLE and DURABLE, built by one of the oldest and most reliable Companies in America.

Many thousands are in use throughout the world, giving complete satisfaction.



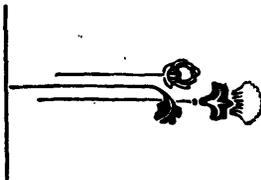
We solicit correspondence from firms having proper facilities, with a view to the appointment of General Agents for Australia and New Zealand. Favorable terms to suitable parties * * * * *

The Williams Manfg. Co., Limited, Montreal, Canada

Manufacturers
of _____

..ROPE..

MANILA ROPE
SISAL ROPE
LATHYARN
BINDER TWINE



Cordage of every description

THE INDEPENDENT CORDAGE CO.

Limited

TORONTO, CANADA

The Niagara Metallic Furniture Company

Niagara Falls
Ontario
Canada

LIMITED _____

Manufacturers
and Exporters of
High and
Medium Grade....



Write for
Catalogue and
Price List



BRASS AND IRON
BEDSTEADS
LAWN SETTEES
HALL RACKS
BICYCLE STANDS

ETC., ETC.

DIPLOMA AWARDED TORONTO EXPOSITION, 1899,
FOR ARTISTIC DESIGNS AND WORKMANSHIP

Meetings.

THE MOLSONS BANK.

The forty-fourth annual general meeting of the shareholders of the Molsons Bank was held in the Board Room of that institution, at 3 o'clock, Monday. The President, Mr. W. M. Macpherson, Quebec, occupied the chair, and among those present were: Messrs. S. H. Ewing, vice-president; Henry Archbald, J. P. Clegghorn, W. M. Ramsay, Samuel Finley, H. Markland Molson, directors; John Crawford, George Durnford, Dr. G. W. Lovejoy, C. E. Spragge, J. Try-Davies, John W. Molson, A. F. Gault, Henry Hogan, R. W. Shepherd, David Crawford, James Wilson, Daniel Wilson, E. H. Copland, J. X. Perrault, E. J. Barbeau, Mrs. Nora Evans, and others.

The president, having called the meeting to order, requested Mr. James Elliot to act as secretary, and after that gentleman had read the advertisement convening the meeting, the president named Messrs. J. Try-Davies and R. W. Shepherd to act as scrutineers.

The secretary then read the annual report of the directors, as follows:

REPORT.

The directors beg to submit to the shareholders the forty-fourth annual report of the Molsons Bank, being for the year ending 30th September last.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$289,888.52. From this, two semi-annual dividends, at the rate of 8 per cent. per annum, and a bonus of 1 per cent., equal to \$180,000, have been paid, leaving \$109,888.52, which, added to the amount carried over from last year, \$81,020.95, makes a sum of \$190,909.47, appropriated, as follows:

Transferred to rest account ... \$125,000 00
Written off bank premises ... 50,000 00
Carried over at credit of Profit

and Loss Account ... 15,909 47
To avail ourselves of the increased prosperity in the country, and in order to retain business, the directors, since our last annual meeting, have opened new branches at the following places: Alvinston, Chesterville, Fraserville, Hensall, Kingsville, Knowlton, Port Arthur, Valleyfield, Victoriaville, and so far as we can judge the results promise to be satisfactory.

The business of the different branches of the bank for the past year has been increasing and profitable, and your directors are pleased to testify to the continued faithfulness and zeal of the officers as a body.

You will see by the addition to bank premises account, an appropriation of \$50,000 for the same, that the directors have been acquiring our own buildings wherever it could be profitably done. In order to establish the bank in British Columbia, a fine building has been erected in Vancouver, which affords us safe and handsome quarters, and brings in a fair revenue.

At our last annual meeting reference was made to the robbery of \$62,000 from the treasury of our Winnipeg branch. We are pleased to be able to say that the bulk of the stolen money is now lodged in our vault, and that a former junior clerk at Winnipeg branch, accused of the robbery, is now in jail awaiting his trial, which takes place about the 1st of next month, in Winnipeg.

You will see by the notice calling this meeting that the directors consider the time has arrived for increasing the bank's capital, and a by-law to that effect will be submitted for your approval.

(Signed),

W. MOLSON MACPHERSON,
President.

Montreal, 9th October, 1899.

GENERAL STATEMENT.

Liabilities.

| | 30th September, 1898. | | 30th September, 1899. |
|---|-----------------------|-----------------|-----------------------|
| Capital paid up | | \$ 2,000,000 00 | \$ 2,000,000 00 |
| Rest account | \$1,500,000 00 | | \$ 1,625,000 00 |
| Rebate in full on notes discounted | 80,000 00 | | 80,000 00 |
| Profit and loss account | 81,020 95 | | 15,909 47 |
| 86th dividend | 80,000 00 | 88th Div. | 80,000 00 |
| Bonus of 1 per cent. to shareholders | 20,000 00 | Bonus 1 p.c. | 20,000 00 |
| Dividends unclaimed | 128 00 | | 298 00 |
| | | 1,761,148 95 | 1,821,207 47 |
| Interest, exchange, etc., reserved | \$ 122,785 45 | | 163,790 11 |
| Notes in circulation | 1,847,556 00 | | 1,935,545 00 |
| Balance due to Dominion Government | 30,168 76 | | 40,912 08 |
| Balance due to Provincial Governments | 18,198 76 | | 92,809 81 |
| Deposits not bearing interest | 2,034,252 94 | | 2,383,881 15 |
| Deposits bearing interest ... | 9,098,673 25 | | 10,164,530 93 |
| Due to other banks in Canada | 325,572 71 | | 241,944 47 |
| | | 13,477,207 87 | 15,023,413 55 |
| | | \$17,238,356 82 | \$18,844,621 02 |

Assets.

| | | | |
|---|-----------------|-----------------|-----------------|
| Specie | \$436,334 95 | \$327,728 27 | |
| Dominion notes | 750,893 00 | 960,677 50 | |
| | 1,187,227 95 | | 1,288,405 77 |
| Deposit with Dominion Government to secure note circulation | 100,00 00 | | 100,000 00 |
| Notes and cheques of other banks | 760,645 35 | | 526,108 25 |
| Due from other banks in Canada | 190,013 19 | | 131,534 78 |
| Due from foreign agents .. | 319,417 69 | | 371,259 83 |
| Due from agents in United Kingdom | 215,356 68 | | 10,504 08 |
| Dominion Government Debentures | 326,644 15 | | 325,644 15 |
| Canadian, municipal and other securities | 752,055 36 | | 681,616 40 |
| Canadian, British and other railway securities | 595,336 74 | | 589,236 49 |
| Call loans on bonds and stocks | 662,513 00 | | 605,081 25 |
| | | 5,118,210 11 | 4,629,391 00 |
| Bills discounted and current .. | \$11,706,871 13 | | \$13,753,441 00 |
| Bills past due (estimated loss provided for) | 85,716 24 | | 69,130 23 |
| Real estate, other than bank premises | 87,181 57 | | 77,648 05 |
| Mortgages on real estate sold by the bank | 2,431 66 | | 1,481 43 |
| Bank premises at Head Office and branches | 190,000 00 | | 300,000 00 |
| Other assets | 47,946 11 | | 13,529 31 |
| | | 12,120,146 71 | 14,215,230 02 |
| | | \$17,238,356 82 | \$18,844,621 02 |

PROFIT AND LOSS ACCOUNT.

| | |
|--|--------------|
| Balance at credit of Profit and Loss Account, 30 Sept., 1898 | \$ 81,020 95 |
| Net profits for the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful debts | 289,888 52 |
| | \$370,909 47 |

Appropriated as follows:

| | |
|---|--------------|
| 87th dividend at rate of 8 per cent. per annum, 1st April, 1899 | \$ 80,000 00 |
| 88th dividend at rate of 8 per cent. per annum, 2nd Oct., 1899 | 80,000 00 |
| 1 per cent. bonus, 2nd October, 1899 | 20,000 00 |
| Added to rest fund | 125,000 00 |
| Applied on bank premises lately acquired | 50,000 00 |
| | 355,000 00 |

Leaving at credit of Profit and Loss Account 30th September, 1899 .. \$ 15,909 47
The Molsons Bank, Head Office, Montreal, 2nd October, 1899.

THE DISCUSSION.

The president then said: "I think the report is a very full one, it speaks for itself. The business of the bank during the past year has been most prosperous, and there is every indication of a continuance of it. The increase of capital, concerning which we shall submit to you a by-law to vote upon, has recommended itself to us on account of the prosperity of the country, and the large increase of business gen-

erally. But, in addition to that, the circulation of the bank is such that under the powers given us, we would urge very strongly that the capital be increased. I have, therefore, much pleasure in moving the adoption of the report."

The motion was seconded by Mr. S. H. Ewing, vice-president.

Mr. E. J. Barbeau remarked that as far as he could see the statement was an admirable one, and he was sure that the shareholders were all proud of the splen-

did results that had been achieved by the management during the past year. The only question that he would moot would be that of the new stock to be issued. He would like to know the opinion of the board, as to the terms upon which they wished to issue it. Some conversation had taken place pretty generally among the shareholders and the public about the matter. If the stock was generally understood, he supposed that it must be so; but he had so much confidence in the board that he would not think of dividing the meeting upon it. At the same time, the shareholders had been connected with the bank for a very long time, and he thought that if there was any little advantage to be given, it should be given to the shareholders by issuing the stock on fair terms. The reserve now considerably exceeded 75 per cent. He was sure that, if the issue were made in the way he had intimated, it would be a very popular thing among the shareholders, and it would be a very nice way of recognizing those who had been connected with the bank for many years. On these grounds he would like to have an expression from the board as to what they intended to do and on what terms they intended to issue the stock.

Mr. John Crawford considered that the report and financial statement were such that there was no one present who would not raise his hands in commendation of them. They were the most satisfactory that had been received for many years. Speaking of the proposed issue of new stock, he said that it was of very great importance to him to know whether it would be issued at a high premium, a low premium, or no premium at all. He would like to have an expression of opinion from the directors on this point, in order to enable the shareholders to vote discreetly and wisely. He had listened to a great many opinions on the street and elsewhere, and the opinion seemed to be almost unanimous that it should be issued at not above 50 per cent. premium; but Mr. Wolferstan Thomas, on behalf of the board, had very strong feelings that there should be as large a premium as possible. He had very great esteem for Mr. Thomas, and under these circumstances he would be willing to vote up to the extent of, say, 60 per cent. premium.

Mr. A. F. Gault considered that Mr. Crawford's remarks were not in order; it should be left to the Board of Directors as to the rate at which the stock should be issued.

Mr. Crawford said that if the stock was issued at par it would give a rest of 65 per cent.; issued at 50 per cent. it would give a rest of about 73 per cent.; and issued at 75 per cent. it would give a rest of 78. It was generally considered that 50 per cent. was ample for any bank for a rest, and he was of opinion that the Molsons was able to get along with as small a rest as any bank.

The President: We are very pleased to hear the views of the shareholders. That is the chief reason why we purpose now submitting the by-law for the increased capital. We thought that the best time to submit it was at the annual meeting, when you would be anxious to be present. It really would be assuming a great deal on our part to state that we had decided at what price to issue the new stock, because we have not decided. I cannot say we have not discussed it, but we have not made up our minds. We are pleased to hear your views, and I have no doubt we shall be largely guided by what you have said, and what we shall subsequently hear. The by-law will be proposed, and if there is anything further from the shareholders, we shall be glad to hear it. Meanwhile, the motion for the adoption of the report is before you.

Mr. John Crawford suggested that as the directors had not made up their minds yet as to whether the stock should be issued

at 50 or 100 per cent. premium, it might be desirable to postpone the consideration of the subject for three months—there was really no hurry—and by that time they would have come to a conclusion as to what the price should be.

The president: After you vote for increasing the capital, it was to be submitted to the Treasury Board, and it will take fully a month or more before we can do anything. I don't think it is necessary to postpone the vote on the by-law until then. The motion for the adoption of the directors' report was then carried unanimously, after which Mr. A. F. Gault moved the following:

"Resolved, that the following by-law of the bank be adopted:

"By-law (a). Whereas it is expedient that the capital stock of the bank should be increased, be it therefore enacted by the shareholders of the Molsons Bank assembled at the annual general meeting of the said bank:

"1. That the capital stock of the Molsons Bank be, and the same is, hereby, increased by the sum of \$500,000, divided into 10,000 shares of \$50 each.

"2. That the said increased stock shall, when the directors so determine, be allotted to the then shareholders of the bank, pro rata, at such rate as is fixed by the directors, but no fraction of a share shall be allotted, and the allotment of the said shares shall be subject in all respects to the provisions of the Bank Act.

"3. Any allotted stock, which is not taken up by the shareholder to whom such allotment has been made within six months from the time that the notice of the allotment shall be mailed to his address, or which he declines to accept, and also any shares which shall not be allotted by the directors, by reason of the prohibition contained in the Bank Act against the allotment of fractions of a share, may be offered for subscription to the public, and on such terms as the directors may prescribe."

Mr. Gault said that he had much pleasure in moving the resolution, and he was quite satisfied to leave it in the hands of the directors, as to the premium at which the stock should be issued. He felt confident that the directors would be very prudent in the matter, and he thought that all the shareholders present would be quite willing to leave the matter in their hands.

The motion for the adoption of the by-law was seconded by Mr. James Wilson, who re-echoed Mr. Gault's remarks.

THE GENERAL MANAGER.

After a little further discussion, the by-law was unanimously adopted, and following this the General Manager said: I may just say, as several gentlemen have remarked upon what they consider their rights, that is, that they should have a considerable sum placed to their credit, you might say, by the premium at which the stock is issued, being so much less than what they suppose it should be issued at. It has generally been spoken of as being issued at 75 per cent. Since the dividend was paid, stock has sold at 207½. Take 210, and it would give you \$180,000 of advantage, which is not a very bad thing, considering you have participated for 44 years in the dividends of this stock, and they have shown a dividend of \$7.89 per cent. There is scarcely a business in this country that will show that. There is a reserve of \$1,625,000, and besides this there are bank premises. There are premises at Vancouver, which cost \$124,000. You may say that is a large sum to invest in buildings. We thought so, but we were laboring under a difficulty. There are advantages, I suppose, I know there are disadvantages, in having a bank called after the name of an individual. It is to the interest of any bank to have a territorial attachment as the name, or else some such title as the Bank of Montreal, the Domin-

ion Bank, the Imperial Bank, the Bank of Commerce. I may tell you this as absolute fact, that when I came here, 30 years ago—I will say, en passant, that I have served under every president of this bank, and there is no director at the meeting to-day who was with me when I came here—when I came here, the first thing that struck me very forcibly was that there was no vitality in the old bank, and the reason was there was no life-blood. You were concentrated in Montreal. The other banks have drawn their life-blood from places scattered over the country. When I went to London, where we opened first of all, the bills were placed there. It was well-known that Molsons were splendid brewers of beer, and people used to come in and ask if it was the Molson brewery. I had to say that it was not, but that the bankers were a very respectable body of men, and that the institution was carried on under banking laws. If I had to explain that only 400 or 500 miles away from home, you can imagine the difficulty it would be at Vancouver. So we thought we must, like the insurance companies, erect a big building. The Sun Life, the Standard, have big buildings; they give an idea of solidity to the public, who come and view them, and say: "That's all right." So we thought it would be desirable, when we opened in Vancouver, to put up good banking premises there; and we did so at the cost of \$124,000. We were late in finishing them this year, but next year we shall have about \$7,000 return from them, I believe it is the best banking building in the city of Vancouver to-day. If you just look, you have got to-day your discounts—we hope they are pretty good—\$13,753,000. When I came here they were \$11,053. I don't attribute that to myself, but to the fact that you opened branches at different places, thus enabling you to lend your money to advantage. As to the rate of issuing the new stock, the Government protects you, and says that new stocks cannot be issued at a higher rate than the reserve shows. Your reserve shows 82, and if the directors were to listen to me, but they won't, I would put it at 82. As to paying, I don't know whether the act provides it or not, but we have generally accustomed ourselves to thinking that 10 per cent. of the new stock and 10 per cent. of the premium should be paid monthly. The stock can be paid in whole at any time, and it will receive the dividend of the year.

Mr. John Crawford then moved:

"That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for their attention to its interests during the year just closed."

In making the motion, he paid a tribute to the general manager, and asked to be allowed to include his name in the resolution, which was granted.

The motion was seconded by Mr. Daniel Wilson, and was unanimously concurred in, after which it was duly acknowledged by the president.

Mr. John Crawford called attention to the fact that a revision of the Banking Act would take place before the next annual meeting, and he would like to know what amendments, if any, the directors proposed making.

The president: The general manager is a member of the Bankers' Association. The matter has been considered by them, but nothing has been brought before the board for consideration.

The meeting then proceeded to the election of directors, and the scrutineers soon reported that the old board had been re-elected, viz.: Messrs. Henry Archbald, J. P. Cleghorn, S. H. Ewing, S. Finley, W. M. Macpherson, H. Markland Molson, and W. M. Ramsay.

At a subsequent meeting of the directors, Mr. W. M. Macpherson, was re-elected pres't., and Mr. S. H. Ewing, vice-pres't.

Something About Ourselves.

The Monetary Times was first published in August, 1866. At that time there was need for an exponent of the financial, commercial and industrial interests of Upper and Lower Canada. Another year saw the Confederation of four provinces, and later on Canada became one from the Atlantic to the Pacific. The Monetary Times grew with the country, and became an authority on commercial matters. In 1869 was incorporated with this paper the Intercolonial Journal of Commerce, of Montreal. A year later the Trade Review of the same city was purchased, and still later we took over the Journal of Commerce, of Toronto.

The Monetary Times was the first commercial paper to send a representative over the prairies of Manitoba and the North-West Territories. It was the first publication of its kind to seek business in what was then a very rough country—the province of British Columbia.

The trade of Canada with Australia is increasing annually. For several years this journal has had a correspondent in the latter country—another evidence of the manner in which it maintains its prestige.

We have learned in letters from our correspondent that Canadians have not been receiving nearly as much business from the sister colony as might be had if it were sought for and looked after. It occurred to us that a publication, so well known as The Monetary Times, might be instrumental in increasing that trade. Accordingly, we advised Canadian manufacturers that we would publish on this date a paper to be sent, not only to our regular subscribers, but to the business men throughout Australia and New Zealand.

The result is highly satisfactory to us. Our advertising columns in this number contain matter sent us from the most representative Canadian manufacturers and shippers. We are personally acquainted with each of these advertisers, and we can assure every recipient of this number that the advertisements, as they appear here, are not extravagantly worded.

In addition, we aim to increase the circulation of The Monetary Times. There is no reason that we know of why every buyer of Canadian goods in Australia and New Zealand should not become a regular reader of this paper. There is no reason that we can see, why every concern in the latter countries, desirous of attracting the notice of Canadians, should not advertise in these pages.

We shall be pleased to enter subscriptions at the yearly rate of \$2.50 (10s. 6d.), and to receive enquiries for rates in our advertising columns.

MONETARY TIMES,
TORONTO

STOCK AND BOND REPORT.

| BANKS | Share. | Capital Subscribed. | Capital Paid-up. | Rest. | Dividend last 6 Months. | CLOSING PRICES | | Cash val per share |
|--|--------|---------------------|------------------|-----------|-------------------------|----------------------|---------|--------------------|
| | | | | | | HALIFAX, Oct. 10, 99 | Oct. 11 | |
| British North America | 943 | \$4,866,666 | \$4,866,666 | 1,460,000 | 2 1/2 % | 120 | 125 | 291.99 |
| Commercial Bank, Windsor, N.S. | 40 | 500,000 | 370,000 | 96,000 | 3 | 111 | 115 | 14.00 |
| Halifax Banking Co. | 20 | 500,000 | 500,000 | 375,000 | 3 1/2 | 153 1/2 | 167 1/2 | 30.70 |
| Merchants Bank of Halifax | 100 | 1,746,440 | 2,005,500 | 1,543,932 | 3 1/2 | 180 | 185 | 180.00 |
| New Brunswick | 100 | 500,000 | 500,000 | 600,000 | 6 | 300 | 301 1/2 | 300.00 |
| Nova Scotia | 100 | 1,755,100 | 1,746,440 | 2,005,500 | 4 | 218 | 222 | 318.00 |
| People's Bank of Halifax | 20 | 700,000 | 700,000 | 430,000 | 3 | 113 | 117 | 22.60 |
| People's Bank of N.B. | 150 | 180,000 | 180,000 | 140,000 | 4 | ..... | ..... | ..... |
| St. Stephen's | 100 | 900,000 | 900,000 | 45,000 | 2 1/2 | ..... | ..... | ..... |
| Union Bank, Halifax | 50 | 500,000 | 500,000 | 950,000 | 3 1/2 | 152 1/2 | 157 | 76.25 |
| Yarmouth | 75 | 300,000 | 300,000 | 30,000 | 2 1/2 | 92 | 97 | 65.00 |
| MONTREAL, Oct. 11 | | | | | | | | |
| Eastern Townships | 50 | 1,800,000 | 1,500,000 | 850,000 | 3 1/2 | ..... | ..... | ..... |
| Hochelega | 100 | 1,359,700 | 1,280,100 | 565,000 | 3 1/2 | 150 | ..... | 150.00 |
| La Banque Jacques Cartier | 25 | 500,000 | 600,000 | 265,000 | 3 | ..... | ..... | ..... |
| La Banque Nationale | 30 | 1,900,000 | 1,900,000 | 1,500,000 | 3 | ..... | ..... | ..... |
| Molson's | 50 | 2,000,000 | 2,000,000 | 1,500,000 | 4 1/2 | ..... | 225 | ..... |
| Quebec | 100 | 2,500,000 | 2,500,000 | 700,000 | 3 | 125 | ..... | 195.00 |
| Ville Marie | 100 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Union Bank of Canada | 100 | 2,000,000 | 2,000,000 | 450,000 | 3 | Suspended Pay't |  | ..... |
| TORONTO, Oct. 12 | | | | | | | | |
| British Columbia | 100 | 2,919,996 | 2,919,996 | 488,666 | 2 1/2 | ..... | ..... | ..... |
| Canadian Bank of Commerce | 50 | 6,000,000 | 6,000,000 | 1,000,000 | 3 1/2 | 15 1/2 | 15 1/2 | 75.25 |
| Dominion | 50 | 1,500,000 | 1,500,000 | 1,500,000 | 3 | 265 | 268 | 139.50 |
| Hamilton | 100 | 1,499,700 | 1,497,190 | 1,000,000 | 4 | 200 | 202 | 100.00 |
| Imperial | 100 | 2,318,900 | 2,214,766 | 1,430,599 | 4 1/2 | 215 | ..... | 315.30 |
| Merchants Bank of Canada | 100 | 6,000,000 | 6,000,000 | 2,800,000 | 3 1/2 | 160 | 170 | 160.00 |
| Montreal | 200 | 12,000,000 | 12,000,000 | 6,000,000 | 5 | 260 | ..... | 520.00 |
| Ontario | 100 | 1,000,000 | 1,000,000 | 110,000 | 2 1/2 | 130 1/2 | ..... | 130.50 |
| Ottawa | 100 | 1,500,000 | 1,500,000 | 1,170,000 | 4 | 200 | ..... | 200.00 |
| Standard | 50 | 1,000,000 | 1,000,000 | 600,000 | 4 | 191 | ..... | 95.50 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 1,800,000 | 5 | 21 1/2 | ..... | 240.00 |
| Traders | 100 | 825,000 | 806,935 | 70,000 | 3 1/2 | 112 | ..... | 112.00 |
| Western | 100 | 500,000 | 388,239 | 118,000 | 3 1/2 | ..... | ..... | ..... |
| LOAN COMPANIES. | | | | | | | | |
| UNDER BUILDING SOCIETIES ACT, 1859 | | | | | | | | |
| Agricultural Savings & Loan Co. | 50 | 680,200 | 530,200 | 170,000 | 3 | 115 | 117 | 57.50 |
| Building & Loan Association | 25 | 750,000 | 750,000 | 100,000 | 3 | ..... | 50 | ..... |
| Canada Perm. Loan & Savings Co. | 50 | 5,000,000 | 2,600,000 | 1,900,000 | 3 | 121 | ..... | 121.00 |
| Canadian Savings & Loan Co. | 50 | 750,000 | 750,000 | 225,000 | 3 | 113 | 113 1/2 | 56.50 |
| Dominion Sav. & Inv. Society | 50 | 1,000,000 | 994,900 | 10,000 | 2 1/2 | 75 | 77 1/2 | 37.50 |
| Freehold Loan & Savings Company | 100 | 3,231,500 | 1,819,100 | 900,000 | 3 | 71 | 85 | 71.00 |
| Huron & Erie Loan & Savings Co. | 50 | 3,000,000 | 1,400,000 | 780,000 | 4 1/2 | 180 | ..... | 90.00 |
| Hamilton Provident & Loan Soc. | 100 | 1,500,000 | 1,100,000 | 300,000 | 3 | 112 | 116 | 112.00 |
| Landed Banking & Loan Co. | 100 | 700,000 | 700,000 | 160,000 | 3 | 111 1/2 | 115 | 111.75 |
| London Loan Co. of Canada | 50 | 679,700 | 661,850 | 81,000 | ..... | 109 | 109 | 51.00 |
| Ontario Loan & Deben. Co., London | 50 | 2,000,000 | 1,900,000 | 490,000 | 3 1/2 | 121 1/2 | ..... | 69.75 |
| Ontario Loan & Savings Co., Oshawa | 50 | 300,000 | 300,000 | 75,000 | ..... | ..... | ..... | ..... |
| People's Loan & Deposit Co. | 50 | 600,000 | 600,000 | 40,000 | ..... | ..... | ..... | ..... |
| Union Loan & Savings Co. | 50 | 1,095,400 | 895,045 | 100,000 | 1 1/2 | ..... | 30 | ..... |
| Western Canada Loan & Savings Co. | 50 | 3,000,000 | 1,500,000 | 770,000 | 3 | 113 1/2 | ..... | 56.75 |
| UNDER PRIVATE ACTS. | | | | | | | | |
| Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.) | 100 | 1,937,900 | 398,481 | 190,000 | 3 | ..... | 100 | ..... |
| Central Can. Loan and Savings Co. | 100 | 2,500,000 | 1,260,000 | 360,000 | 1 1/2 | 132 | ..... | 122.00 |
| London & Ont. Inv. Co., Ltd. | do. | 1,750,000 | 550,000 | 100,000 | 3 | 85 | 100 | 85.00 |
| London & Can. L. & Agy. Co. Ltd. do. | 50 | 5,000,000 | 700,000 | 310,000 | 1 1/2 | 68 | 75 | 34.00 |
| Man. & North-West. L. Co. (Dom. Par.) | 100 | 1,500,000 | 375,000 | 51,000 | ..... | 45 | 51 | 45.00 |
| "THE COMPANIES' ACT," 1877-1889. | | | | | | | | |
| Imperial Loan & Investment Co. Ltd. | 100 | 839,850 | 728,801 | 160,000 | 3 | ..... | 100 | ..... |
| Can. Landed & National Inv't Co., Ltd. | 100 | 2,008,000 | 1,004,000 | 350,000 | 3 | ..... | 100 | ..... |
| Real Estate Loan Co. | 40 | 578,840 | 373,780 | 50,000 | 3 | 64 | ..... | 25.67 |
| ONT. JT. STR. LETT. PAT. ACT, 1874. | | | | | | | | |
| British Mortgage Loan Co. | 100 | 450,000 | 318,191 | 110,000 | 3 | ..... | ..... | ..... |
| Ontario Industrial Loan & Inv. Co. | 100 | 466,800 | 314,386 | 150,000 | 3 | ..... | ..... | ..... |
| Toronto Savings and Loan Co. | 100 | 1,000,000 | 600,000 | 115,000 | 3 | 131 | ..... | 121.00 |

| INSURANCE COMPANIES | | | | | | |
|---------------------------------------|------------------|------------------------|--------------|--------------|-----------|----------|
| ENGLISH (Quotations on London Market) | | | | | | |
| No. Shares or amt. Stock. | Yearly Dividend. | NAME OF COMPANY | Share value. | Amount paid. | Last Sale | Sept. 29 |
| 950,000 | 8 ps | Alliance | 20 | 21-5 | 9 1/2 | 10 1/2 |
| 50,000 | 30 | C. Union F. L. & M. | 50 | 5 | 42 1/2 | 43 1/2 |
| 900,000 | 25 | Guardian F. & L. | 10 | 5 | 10 1/2 | 10 1/2 |
| 60,000 | 25 | Imperial Lim. | 90 | 5 | 26 | 27 |
| 132,493 | 6 1/2 | Lancashire F. & L. | 90 | 9 | 3 1/2 | 4 1/2 |
| 35,852 | 30 | London Ass. Corp. | 25 | 12 1/2 | 55 1/2 | 66 1/2 |
| 10,000 | 17 1/2 | London & Lan. L. | 10 | 2 | 7 1/2 | 8 |
| 25,100 | 2 1/2 | London & Lan. F. | 25 | 2 1/2 | 16 1/2 | 16 1/2 |
| 245,640 | 30 | Liv. Lon. & G. F. & L. | Stk. | 9 | 45 | 50 |
| 30,000 | 30 | Northern F. & L. | 100 | 10 | 77 | 79 |
| 110,000 | 30 ps | North British & Mer | 25 | 6 1/2 | 39 | 40 |
| 53,775 | 35 | Phoenix | 50 | 5 | 40 1/2 | 41 1/2 |
| 185,224 | 63 1/2 | Royal Insurance | 20 | 3 | 50 | 51 |
| 50,000 | ..... | Scottish Imp. F. & L. | 10 | 1 | ..... | ..... |
| 10,000 | ..... | Standard Life | 50 | 19 | ..... | ..... |
| 240,000 | 8 1/2 ps | Sun Fire | 10 | 10 | 10 1/2 | 11 1/2 |
| CANADIAN. | | | | | | |
| 15,000 | 7 | Brit. Amer. F. & M. | 50 | 50 | 123 | 126 |
| 2,500 | 20 | Canada Life | 400 | 50 | 600 | ..... |
| 10,000 | 15 | Confederation Life | 100 | 10 | 275 | 300 |
| 7,000 | 15 | Sun Life Ass. Co. | 100 | 15 | 400 | 410 |
| 5,000 | 5 | Quebec Fire | 100 | 65 | ..... | ..... |
| 2,000 | 10 | Queen City Fire | 50 | 25 | 200 | ..... |
| 50,000 | 10 | Western Assurance | 40 | 20 | 164 | 166 |

| RAILWAYS. | | Par value \$ Sh. | London Sept. 29 |
|---|-------|------------------|-----------------|
| Canada Central 5% 1st Mortgage | ..... | 100 | 112 |
| Canada Pacific Shares, 5% | \$100 | 92 1/2 | 98 |
| C. P. R. 1st Mortgage Bonds, 5% | ..... | 115 | 117 |
| do. 50 year L. G. Bonds, 3 1/2% | ..... | 104 | 106 |
| Grand Trunk Con. stock | 100 | 78 | 78 1/2 |
| do. 5% perpetual debenture stock | ..... | 132 | 142 |
| do. Eq. bonds, 2nd charge 6% | ..... | 133 | 136 |
| do. First preference, 6% | 10 | 83 | 84 |
| do. Second preference stock | ..... | 52 1/2 | 53 1/2 |
| do. Third preference stock | ..... | 22 | 22 1/2 |
| Great Western per 6% debenture stock | 100 | 134 | 136 |
| Midland Sig. 1st mtg. bonds, 5% | 100 | 106 | 102 |
| Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage | 100 | 109 | 111 |

| SECURITIES. | | London Sept. 29 |
|--|-----|-----------------|
| Dominion 5% stock, 1903, of Ry. loan | 105 | 108 |
| do. 4% do. 1904, 5, 6, 8 | 113 | 118 |
| do. 4% do. 1910, Ins. stock | 106 | 108 |
| do. 3 1/2% do. Ins. stock | 106 | 107 |
| Montreal Sterling 5% 1908 | 102 | 105 |
| do. 5% 1874 | 109 | 108 |
| do. 1879, 5% | 163 | 108 |
| City of Toronto Water Works Deb., 1906, 6% | 115 | 112 |
| do. do. gen. con. deb. 1919, 5% | 110 | 112 |
| do. do. stg. bonds 1938, 4% | 106 | 108 |
| do. do. Local Imp. Bonds 1913, 4% | 110 | 104 |
| do. do. Bonds 1939, 3 1/2% | 121 | 103 |
| City of Ottawa, Stg. 1904, 6% | 106 | 108 |
| do. do. 4 1/2% 90 year debts | 108 | 110 |
| City of Quebec, con., 1905, 6% | 111 | 113 |
| do. do. 1908, 6% | 117 | 119 |
| do. do. sterling deb. | 105 | 117 |
| do. Vancouver, 1931, 4% | 106 | 108 |
| do. do. 1932, 4% | 105 | 107 |
| City Winnipeg, deb. 1907, 6% | 114 | 116 |
| do. do. deb 1914, 6% | 113 | 115 |

| DISCOUNT RATES. | | London, Sept. 29 |
|----------------------|-------|------------------|
| Bank Bills, 3 months | 3 1/2 | 4 |
| do. 6 do | 4 | 4 1/2 |
| Trade Bills, 3 do | 1 | ..... |
| do. 6 dn. | 4 | 4 1/2 |

TORONTO PRICES CURRENT.

| Name of Article | Wholesale Rates. | Name of Article | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|-----------------------------|------------------|------------------------|------------------|----------------------------|------------------|--|-------------------|
| Breadstuffs. | | Groceries.—Con. | | Hardware.—Con. | | Canned Fruits. | |
| Flour | \$ c \$ c | Syrups: Com. to fine, | \$ c \$ c | Copper | \$ c \$ c | Pine Apple—Extra Standard... | dos. \$ 0 00 2 25 |
| Manitoba Patent | 3 85 4 05 | Fine to choice | 0 02 0 03 | Galvanized | 45 and 10 | Standard | 0 00 2 50 |
| " Strong Bakers | 3 30 3 70 | Pale | 0 03 0 04 | Coll chain 1/2 in. | 3 80 4 85 | STRAWBERRIES | 0 00 1 60 |
| Patent (Winter Wheat) | 3 50 0 00 | MOLASSES: W. I. gal. | 0 25 0 40 | Barbed wire | 4 50 8 00 | CTRON—Flat tins | 0 00 1 00 |
| Straight Roller | 3 35 0 00 | New Orleans | 0 80 0 30 | Iron pipe, 1/2 to 2 in | 3 25 3 90 | PEACHES—3 lbs. | 2 50 3 75 |
| Bran per ton | 11 50 12 00 | Rices: Arracan | 0 08 0 03 1/2 | | | " " | 1 60 1 75 |
| Shorts | 15 00 0 00 | Patna, dom. to imp. | 0 05 0 06 | Screws, flat head | 83 0 00 | " " | 2 35 2 40 |
| Oatmeal | 3 80 3 9 1/2 | Japan | 0 06 0 06 1/2 | " r'u head | 75 0 00 | PLUMS | 0 00 1 25 |
| GRAIN: | | Genuine Hd. Carolina | 0 09 0 10 | Boiler tubes, 3 in. | 0 09 0 00 | " Lombards, 2 lbs. | 0 00 1 00 |
| Winter Wheat, No. 1... | 0 67 0 87 1/2 | SPICES: Allspices | 0 13 0 90 | " 3 in. | 0 11 0 00 | " " | 0 00 1 40 |
| Spring Wheat | 0 67 0 87 1/2 | Cassia, whole per lb. | 0 20 0 90 | STEEL: Cast | 0 12 0 14 | Canned Vegetables. | |
| Man. Hard, No. 1 | 0 80 0 00 | Cloves | 0 18 0 35 | Black Diamond | 0 11 0 00 | BEANS—2's | 80 0 90 |
| " No. 2 | 0 79 0 00 | Ginger, ground | 0 25 0 85 | Boiler plate, 3/16 in. | 3 25 0 00 | CORN—2's, Standard | 3 00 1 00 |
| " No. 3 | 0 76 0 00 | Ginger, root | 0 80 0 30 | " 1/2 in. | 3 40 0 00 | PEAS—2's | 2 75 0 00 |
| Barley No. 1 | 0 45 0 00 | Nutmegs | 0 60 1 10 | " 3/8 in. | 3 25 0 00 | PUMPKINS—3's | 0 00 0 70 |
| " No. 2 | 0 43 0 00 | Mace | 1 00 1 10 | Sleigh shoe | 2 50 0 00 | TOMATOES—3's | 0 00 0 85 |
| " No. 3 Extra | 0 40 0 00 | Pepper, black, ground | 0 15 0 16 | | | Fish, Fowl, Meats—Cases. | |
| Oats | 0 25 0 27 | " white, ground | 0 25 0 30 | | | lb. tin | |
| Peas | 0 67 0 00 | SUGARS Montreal f.o.b. | | CUT NAILS: | | MACKEREL | |
| Rye | 0 53 0 55 | Redpath Paris Lump | 5 75 5 35 | 30 to 60 dy. | 0 00 2 50 | per doz \$1 35 00 | |
| Corn Canadian | 0 43 0 43 | Extra Granulated | 4 55 0 00 | 16 and 20 dy. | 0 00 2 50 | SALMON—Indian (Red) | |
| Buckwheat | 0 42 0 43 | Extra Bright Coffee | 4 35 0 00 | 10 and 12 dy. | 0 00 2 60 | " Horse Shoe, 4 doz. | |
| Provisions. | | No. 3 Yellow | 4 00 0 00 | 8 and 9 dy. | 0 00 2 65 | " Flat | |
| Butter, dairy, tubs | 0 16 0 18 | No. 2 Yellow | 3 95 0 00 | 5 and 7 dy. | 0 00 2 80 | " Anchor | |
| " Rolls | 0 17 0 19 | No. 1 Yellow | 3 85 0 00 | 4 and 5 dy. | 0 00 2 90 | LOBSTER—Noble XX tall | |
| Creamery, tubs | 0 21 0 22 | TEAS: | | 3 dy. | 0 00 3 15 | " XXX 1/2's flat | |
| " Prints | 0 22 0 23 | Japan, Yokohama | 0 13 0 00 | 2 dy. | 0 00 3 50 | SARDINES—Alberta, 1/2's | |
| Cheese | 0 11 0 13 | Japan, Kobe | 0 14 0 00 | Wire Nails | | per tin 0 18 0 20 | |
| Dried Apples | 0 06 0 09 | Japan, Nagasaki, gun- | 0 14 0 19 1/2 | HORSE NAILS: Toronto | | " Sportsman, 1/2's, key opener | |
| Evaporated Apples | 0 85 0 00 | powder, com. to choice | 0 37 0 09 | Acadian | 50/20 | " large, 3/4, key opener | |
| Hops, Canadian | 0 15 0 30 | Japan, Sifings & Dust | 0 30 0 00 | HORSE SHOES, 100 lbs. | 3 80 0 00 | " French, 3/4, key opene | |
| Beef, Mess | 11 50 12 00 | Congou, Monings | 0 10 0 60 | CANADA PLATES: all dull | 2 50 0 00 | " " | |
| Pork, Mess | 13 00 13 50 | Congou, Fooehows | 0 18 0 80 | MLS Lion 1/2 pol. | 2 80 0 00 | " " | |
| Bacon, long clear | 0 07 0 08 | Young Hyson, Moyune | 0 95 0 65 | Full pol'd | 0 00 3 10 | " Canadian, 1/2's | |
| " Breakfast smok'd | 0 00 0 12 | Yg. Hyson Fyohow and | 0 15 0 50 | TIN PLATES IC | | CHICKEN—Boneless, Aylmer, 19oz. | |
| Hams | 0 00 0 12 | Tienkai, com. to cho't | 0 15 0 25 | WINDOW GLASS: | | per oz. 2 30 2 35 | |
| Rolls | 0 08 0 00 | Yg. Hyson, Pingsuey | 0 18 0 65 | 26 and under | 4 00 0 00 | DUCK—Boneless, Aylmer, 1's, 2 doz. | |
| Lard | 0 06 0 07 1/2 | Gunpowder, Moyune | 0 15 0 65 | 26 to 40 | 4 35 0 00 | Turkey, Aylmer | |
| Lard, comp'd | 0 05 0 06 | Gunpowder, Pingsuey | 0 15 0 30 | 41 to 50 | 4 75 0 00 | PIGS' FEET—1's, 2 doz. | |
| Eggs, doz. fresh | 0 16 0 16 1/2 | Ceylon, Broken Orange, | 0 35 0 45 | 51 to 60 | 5 00 0 00 | CORNED BEEF—Clark's, 1's, 2 doz. | |
| Beans, per bush | 1 15 1 20 | Pekoes | 0 35 0 45 | 61 to 70 | 5 35 0 00 | " Clark's, 2's, 1 doz. | |
| Leather. | | Ceylon, Orange Pekoes | 0 35 0 45 | ROPE Manila, basis | | Ox Tongue—Clark's, 2 1/2's, 1 doz. | |
| Spanish Sole, No. 1 | 0 24 0 26 | Broken Pekoes | 0 22 0 30 | Sisal | | LUNCH TONGUE—Clark's, 1's, 1 doz. | |
| " No. 2 | 0 23 0 24 | Pekoes | 0 24 0 33 | Lath yarn | | " " | |
| Slaughter, heavy | 0 26 0 28 | Pekoes Sonchongs | 0 19 0 23 | AXES: | | SOUP—Clark's, 1's, Ox Tail, 2 doz. | |
| " No. 1 light | 0 24 0 26 | Sonchongs | 0 12 0 20 | Splitting axes | | " Clark's, 1's, Chicken, 2 doz. | |
| " No. 2 | 0 00 0 24 | Indian, Darjeelings | 0 22 0 55 | Chopping " | | FISH—Medium scaled Herring | |
| Harness, heavy | 0 25 0 30 | Broken Orange Pekoes | 0 28 0 35 | Oils: | | CHIPPED BEEF—1's and 1 1/2's, per doz. | |
| " light | 0 25 0 28 | Orange Pekoes | 0 28 0 35 | Cod Oil, Imp. gal. | | SMELTS—60 tins per case | |
| Upper, No. 1 heavy | 0 30 0 35 | Broken Pekoes | 0 28 0 35 | Lard, ext | | SHRIMPS | |
| " light & medium | 0 25 0 30 | Pekoes | 0 18 0 22 | Ordinary | | FINNAN HADDIE—Flat domestic | |
| Alp Skins French | 0 75 0 90 | Pekoes Souehong | 0 16 0 20 | Linsed, boiled f.o.b. | | KIPPERED HERRINGS | |
| " Domestic | 0 50 0 60 | Souehong | 0 13 0 17 | Linsed, raw f.o.b. | | MANUFACTURED CHEMICALS. | |
| Veals | 0 65 0 75 | Kangra Valley | 0 20 0 35 | Olive, Imp. gal. | | NITRATE OF SODA—f.o.b. Toron'to, 100 lb | |
| Hem'lk Calf (95 to 80) | 0 45 0 65 | Oolong, Formosa | 0 35 0 65 | Seal, straw | | SULPHATE OF AMMONIA | |
| French Cal. | 1 10 1 40 | TOBACCO, Manufactured | 0 00 0 62 | pale S.R. | | PHOSPHATE THOMAS (Rd), car lots, per ton | |
| Splits, 1/2 lb. | 0 90 0 92 | Mahogany | 0 00 0 62 | Petroleum. | | POTASH, MURIATE, f.o.b. Toronto, | |
| Enamelled Cow, 1/2 ft. | 0 18 0 23 | Tunkett's Black | 0 00 0 62 | F.O.B., Toronto | | " SULPHATE, | |
| Patent | 0 18 0 23 | Dark P. of W. | 0 00 0 65 | Canadian, 5 to 10 bris. | | " KAINIT, | |
| Pebble | 0 19 0 14 | Myrtle Navy | 0 00 0 70 | Can. Water White | | " PHOSPHATE OF " | |
| Grain, upper | 0 14 0 16 | Solace | 0 00 0 65 | American Water White | | SUPERPHOSPHATE 12%, 16%, car lots, | |
| But | 0 13 0 15 | Brier, 8's | 0 00 0 63 | Paints, &c. | | delivered | |
| Russets, light, 1/2 lb. | 0 40 0 45 | Victoria Solace, 16's | 0 00 0 63 | White Lead, pure | | Sawn Pine Lumber, Inspected, B.M. | |
| Gambier | 0 03 0 25 | Rough and Ready, 9's | 0 00 0 71 | In Oil, 25 lbs. | | CAR OR CARGO LOT. | |
| Sunac | 0 08 0 03 1/2 | Honeysuckle, 7's | 0 00 0 73 | White Lead, dry | | 1 in. pine & thicker, out up and better | |
| Degras | 0 02 0 05 | Crescent, 8's | 0 00 0 58 | Red Lead, genuine | | 1 1/2 in. | |
| Hides & Skins. | | Napoleon, 8's | 0 00 0 67 | Venetian Red, Eng | | 1 1/2 in. thicker cutting up | |
| Cows, green | 0 00 0 08 1/2 | Laurel, 8's | 0 00 0 68 | Yellow Ochre, French | | 1 1/2 inch flooring | |
| Steers, 60 to 90 lbs. | 0 00 0 08 1/2 | Index, 8's | 0 00 0 60 | Vermilion, Eng. | | 1 1/2 inch flooring | |
| Cured and Inspected | 0 19 0 08 1/2 | Lily 7's | 0 00 0 61 | Varnish, No. 1 furn | | 1 1/2 inch flooring | |
| Calfskins, green | 0 19 0 00 | Derby | 0 00 0 63 | Varnish, No. 1 Carr. | | 1x10 and 12 fine dressing and better | |
| Sheepskins | 0 70 0 00 | Liquor | | Whiting | | 1x10 and 12 mill run | |
| Tallow, rough | 0 00 0 01 1/2 | Pure Spirit, 65 o. p. | 1 26 4 80 | Fatty, per brl. of 100 lbs | | 1x10 and 12 common | |
| Tallow, caul | 0 00 0 02 1/2 | 50 o. p. | 1 14 4 37 | Spirits Turpentine | | 1x10 and 12 mill culls | |
| " rendered | 0 04 0 05 1/2 | 85 u. p. | 0 60 2 22 | Alum | | 1x10 and 12 mill run | |
| Wool. | | Family Proof Whiskey | 0 66 3 40 | Blue Vitriol | | 1x10 and 12 mill run | |
| Fleece, combing ord. | 0 00 0 15 1/2 | 20 u. p. | 0 66 3 40 | Brimstone | | 1x10 and 12 mill run | |
| " clothing | 0 00 0 15 1/2 | Old Bourbon, 30 u. p. | 0 66 3 40 | Borax | | 1x10 and 12 mill run | |
| Pulled, combing | 0 15 0 16 | Rye and Malt, 35 u. p. | 0 68 3 25 | Camphor | | 1x10 and 12 mill run | |
| " super | 0 15 0 16 1/2 | Rye Whiskey, 4 y. old | 0 85 3 60 | Carbolic Acid | | 1x10 and 12 mill run | |
| " extra | 0 18 0 19 | " 5 y. old | 0 95 3 70 | Castor Oil | | 1x10 and 12 mill run | |
| Groceries. | | Hardware. | | Caustic Soda | | 1x10 and 12 mill run | |
| COFFEES: | | \$ c \$ c | | Cream Tartar | | 1x10 and 12 mill run | |
| Java 1/2 lb., green | 0 24 0 25 | Ingot | 0 37 0 00 | Epsom Salts | | 1x10 and 12 mill run | |
| Rio | 0 07 0 11 | COPPER Ingot | 0 20 0 21 | Extract Logwood, bulk | | 1x10 and 12 mill run | |
| Porto Rico | 0 20 0 24 | Sheet | 0 29 0 33 1/2 | " boxes | | 1x10 and 12 mill run | |
| Mocha | 0 25 0 29 | LEAD: Bar | 0 00 0 06 | Gentian | | 1x10 and 12 mill run | |
| FRUIT: | | Pig | 0 04 0 04 1/2 | Glycerine, per lb. | | 1x10 and 12 mill run | |
| Raisin, Mal. ga | 0 00 0 00 | Sheet | 0 05 0 06 1/2 | Hellebore | | 1x10 and 12 mill run | |
| Valencias | 0 03 0 00 | Shot, common | 4 75 5 15 | Iodine | | 1x10 and 12 mill run | |
| Sultana | 0 11 0 13 | Zinc sheet | 0 08 0 08 1/2 | Insect Powder | | 1x10 and 12 mill run | |
| Currants, Filiatra | 0 05 0 05 1/2 | Antimony | 0 11 0 12 | Morphia Sul. | | 1x10 and 12 mill run | |
| " Patras | 0 05 0 06 | Solder, hf. & hf. | 0 21 0 23 | Opium | | 1x10 and 12 mill run | |
| Vostizza | 0 07 0 08 1/2 | Solder, Standard | 0 30 0 00 | Oil Lemon, Super. | | 1x10 and 12 mill run | |
| Pigs, Tappets | 0 03 0 00 | BRASS: Sheet | 0 24 0 25 | Oxalic Acid | | 1x10 and 12 mill run | |
| Pruner, 90—100 50 lb boxes | 0 05 0 00 | Iron: Hamilton Pig | 21 00 0 00 | Paris Green | | 1x10 and 12 mill run | |
| " 90—100 25 " | 0 05 0 00 | Refined | 02 31 00 00 | Potass Iodide | | 1x10 and 12 mill run | |
| " 70—80 50 " | 0 07 0 00 | Horsehair e. | 02 35 00 00 | Quinine | | 1x10 and 12 mill run | |
| " 0—8 25 " | 0 07 0 00 | Hoop Steel | 2 75 00 00 | Saltpetre | | 1x10 and 12 mill run | |
| " 50—60 25 " | 0 09 0 00 | Swedish | 4 00 4 25 | Sal Rochelle | | 1x10 and 12 mill run | |
| Silver Prunes, 50-lb. boxes | 0 04 0 00 | Bar, ordinary | 3 30 3 35 | Shellac | | 1x10 and 12 mill run | |
| Tarragona Almonds | 0 00 0 15 | Lowmoor | 0 08 0 06 | Sulphur Flowers | | 1x10 and 12 mill run | |
| Peanuts, green | 0 09 0 11 | Hoops, coopers | 2 50 3 70 | Soda Ash | | 1x10 and 12 mill run | |
| " roasted | 0 10 0 10 | Band | 2 15 3 20 | Soda Bisarb, 1/2 keg. | | 1x10 and 12 mill run | |
| Greenable Walnuts | 0 11 0 12 | Tank Plates | 3 75 3 00 | Tartaric Acid | | 1x10 and 12 mill run | |
| Fiberts, Sicily | 0 10 0 01 | Boiler Rivet, best | 4 50 5 00 | Citric Acid | | 1x10 and 12 mill run | |
| Brazil | 0 11 0 00 | Russia Sheet, p'r lb. | 0 70 0 11 1/2 | | | | |
| Pecans | 0 10 0 11 | " imitation | 0 06 0 06 1/2 | | | | |
| | | GALVANIZED IRON: | | | | | |
| | | Gauge 16 | | 4 25 0 00 | | | |
| | | " 18 to 24 | | 4 50 0 00 | | | |
| | | " 26 | | 4 75 0 00 | | | |
| | | " 28 | | 5 00 0 00 | | | |
| | | IRON WIRE: | | | | | |
| | | Brass | | 50, 50, & 2 1/2 | | | |

WHAT THE METER SAID.

It was at a recent gathering of an electrical association, in a small city, at which a week's exhibit of various electrical goods was made, that a New York supply man unpacked his illuminated sign in the presence of the agent of the local electric light company.

"How much for current to light the sign for the week?" said the supply man.

"Thirty dollars," answered the electric light man.

"Too much. I only paid \$35 for four weeks in New York. Give you \$20."

"Call it \$25."

"Not much; but, say, you put in a meter, and I'll pay your regular rates."

The electric light man could not let this "bluff" pass him, so he agreed. On the last day of the exhibition, he came around to where the sign was being packed up, and said: "See here; perhaps you feel that I was trying to charge you too much for current for that sign. I've got the meter bill, but suppose you just pay us \$10 and call it square."

The supply man said he had agreed to pay the meter bill, and that was what he intended to pay—neither more nor less. After some argument, it was produced. It amounted to 28 cents.—*Electrical Review.*

INSURANCE OF WOMEN.

One of the newest privileges that has accrued to woman is the right to have her life insured on even terms with man, says *Harper's Weekly*. We all think we know, without asking for statistics, that woman's stay in this world is as enduring as man's. We know there are some risks—such as child-bearing—to which she is exposed, and from which man is exempt, but we know her habits, on an average, are rather better than man's, and that her life is somewhat less exposed. Yet for some reason the life insurance companies have looked askance at her, and preferred not to risk their money on her prospects of living, unless they got larger premiums than men pay. At last it seems they are coming to a better mind on the subject. Some of the strongest companies have lately determined to insure women at the same rate as men, though with certain limitations, which the accident of sex seems to warrant. Married women are not considered safe risks for five years after marriage, and women under 20 and over 45 are excluded; but in the main the more progressive companies are insuring women and men on the same terms. No doubt this change of heart in the companies will increase life insurance among women, though as long as the man continues to be regarded as the chief source of family support, the bulk of insurance will be placed on him.

THE EXPERT WITNESS.

One of the besetting sins of the expert witness is the habit or tendency to use a lot of Latin words in describing an injury to the jury. In some exceptional cases, doubtless, this is done without affectation or a purpose, but we have no hesitation in saying, that in the majority of instances, it is a very good index of the learning and capacity of the expert, on the assumption that the more words of this sort are used, the more probably there is that they cover a deficiency of knowledge and thorough grounding on the part of the user. A really able man in his profession will always accommodate himself to circumstances, and realizing the capacity of the average juror, use very different forms and methods of expression in testifying before court and jury, than if he were making an address or delivering a

paper on some scientific subject before an audience of his professional brethren.

A physician, for example, who, when upon the stand, is asked to describe something to the jury, uses all the high-sounding terms and expressions he can muster, deserves to have very little attention paid to his testimony—and usually gets his deserts. An amusing example of this truth is given in the following account of an actual happening in an English court. It is from a little book entitled, "Hints on Advocacy," published first in England:

"I discovered considerable ecchymosis under the left orbit, caused by extravasation of blood beneath the cuticle," said a young house surgeon in a case of assault at the assizes.

Baron Bramwell.—"I suppose you mean the man had a black eye?"

Scientific Witness.—"Precisely, my lord."

Baron Bramwell.—"Perhaps if you had said so in plain English, those gentlemen would better understand you."

"Precisely, my lord," answered the learned surgeon, evidently delighted that the judge understood his meaning.

This incident, which might be paralleled many times in court in this country, carries its own comment. What the jury wants is to be enlightened on disputed points, and the way to do this is not to use purely technical expressions, but to explain in plain, homely language. There is no danger that in doing this the expert will be liable to detract from the general estimate of his own abilities, but rather the reverse will be the case.—*Albany Law Journal.*

—Agent—"I'd like to make a picture for you like this—Rembrandt and Van-dyke ain't in it with this picture. Have you ever been done in oil?" Silas Wayback—"No, stranger; I don't gamble that way—but I've had a gold brick.—Judge.

Agents
Wanted

Good, active Agents wanted in unrepresented towns in the Province of Ontario for

THE CANADIAN FIRE
Insurance Co of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.
Full deposit made with the Dominion Government or the retention of its policyholders.
Applications for agency to be made to
F. K. FOSTER, Branch Manager,
Jan s Block, cor. King & Yonge St., Toronto, Ont.
FOUNDED 1825

LAW UNION
& CROWN

Insurance Co.
(OF LONDON)

Assets Exceed \$21,000,000

Fire risks accepted on most every description of insurable property.

OSWALD BROS.
(J. K. OSWALD)

Special Agents for Montreal,
30 Hospital street, Room 4.
Canadian Head Office, 67 Beaver Hall, MONTREAL
J. E. E. DICKSON, Manager
Agents wanted throughout Canada.

NEW POLICY

OF THE

NEW
YORK
LIFE Insurance
Co'y.

JOHN A. McCALL, President

Loans after 2 years.
Extended insurance after 1 year.
Paid-up Insurance after 2 years.
Incontestable from date of issue.
No restrictions as to Residence, Travel or Occupation.
Re-instatement allowed within 5 years.
No permit or extra premium required for Military or Naval Service in peace or war.

Life Insurance Agents and Brokers are invited to apply to the company's undernoted Branch Offices for particulars of their lien policy.

For information regarding the Accumulation Policy, The Nylic, or an Agency, and terms of remuneration, address any of the following Branch Offices:

Western Canada Branch, 496 Main St., Winnipeg, Man., J. G. MORGAN, Manager. Toronto Branch 20 King St. East, Toronto, Ont., R. J. KEARNS, Agency Director. New Brunswick Branch, 120 Prince William St., St. John, N. B., H. A. AUSTIN, Manager. Halifax Branch, Cor. Barrington and Prince Sts., Halifax, N.S., W. C. SOMERS, Cashier.

R. HOPE ATKINSON,
Company's Building, MONTREAL

MANUAL TRAINING.

Every civilized country recognizes the need of intelligent mechanics. The hewers of wood and drawers of water have their place, but in shipyards, locomotive works, car shops, rolling mills, foundries and factories there is a demand for artisans whose muscle is guided by brains. No superintendent, however vigilant, can be at all points at all times. No machinery, however excellent, will always be in prime condition. Accidents will happen, contingencies will arise, conditions must be met, and the only way to meet them is to have intelligent workmen on hand.

An elementary knowledge of mathematics and a grasp of the underlying physical laws make a man more useful in workshops. He will avoid blunders into which an ignoramus might fall and will not sacrifice the leisure of a twelvemonth in dreaming over perpetual motion. The governments of the old world recognize the importance of technical schools, and thousands of boys are learning the steady glance, the firm touch, the accurate habits, that go to make up the first-class artisan. Our own country, though not so far advanced in this respect as Europe, is still doing a great deal to give the young opportunities to master what we may call the mechanical alphabet. — Exposition Bulletin.

FISHERIES.

The most valuable fishery of British Columbia is the salmon. They literally teem in the Fraser and Columbia rivers, and during the seasons of the salmon runs, broad expanses of river or deep pools may be seen packed with wriggling masses of splendid fish making their way to the spawning grounds. The greater number of the canneries where these fish are put up for export are on the Fraser river, but there are some in the more northern part of the province. The salmon make their way for great distances up the rivers. The salmon of the Columbia fill the streams of the Kootenay; those of the Fraser are found six hundred miles in the interior. There are five different kinds of this fish, the spring or tyhee, sockeye, coho, dog and humpback (the two latter being of no commercial value), and they arrive from the sea at different times. There are sixty-seven canneries in the province, employing 16,200 men. Each cannery costs from \$30,000 to \$40,000, equipped, so that about \$2,000,000 are invested in the enterprise. The value of the fish catch has increased enormously, largely owing to the establishment of fish hatcheries. The annual salmon pack has increased since the beginning of the industry in 1876 from 9,847 cases to 990,000 cases in 1897, valued at \$4,000,000, and, owing to the fish hatcheries established by the Government, there is no danger of the rivers being depleted. Besides this, the fish consumed yearly in the province and exported fresh amounts to \$250,000. During the fifteen years, 1883 to 1897, inclusive, the value of the salmon caught was \$33,000,000, and to this should be added the catch of halibut, sturgeon, herring, coho, trout, cod, etc., the grand aggregate to date of the value of the fishery product of British Columbia, including fur seals, being \$50,000,000.—"Government Book of Views in Western Canada."

LIVERPOOL PRICES

Liverpool, Sept. 28, 12.30 p.m.

| | s. | d. |
|--------------------------|----|-------|
| Wheat, Spring | 6 | 4 |
| Red Winter | 6 | 1 |
| No. 1 Cal | 6 | 3 |
| Corn | 3 | 2 1/2 |
| Peas | 5 | 11 |
| Lard | 28 | 9 |
| Pork | 58 | 6 |
| Bacon, heavy | 34 | 6 |
| Bacon, light | 35 | 6 |
| Tallow | 27 | 6 |
| Cheese, new white | 56 | 0 |
| Cheese new colored | 54 | 6 |

The London Life Insurance Co.

Head Office, LONDON, ONT.

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

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

MONEY TO LOAN

on Real Estate security at lowest current rates of interest.

Liberal Terms to desirable agents.

JOHN G. RICHTER, Manager.

ANGLO-AMERICAN
FIRE INSURANCE CO.

HEAD OFFICE

McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.

A. DEAN, Manager

City Agent—H. G. CHARLESWORTH.

Telephone 2490

Applications for Agencies Solicited

Victoria-Montreal
FIRE INSURANCE
COMPANY

Incorporated by Special Act of the Parliament of Canada.

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

THOMAS A. TEMPLE & SONS,
General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO

Deposit made with the Dominion Government for the protection of policyholders.

The Farmers' and Traders'

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

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital..... 350,000 00

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

Agents wanted to represent the Company.

The American Fire Insurance
Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

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

22 TORONTO STREET, TORONTO

JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

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

THE

Travelers Insurance Co.

HARTFORD, CONN.

Life and Accident PAID-UP CAPITAL, \$1,000,000,

Total Assets July 1, 1898.....\$24,108,886.87
Total Liabilities..... 19,859,291.43

Excess Security to Policy-holders... \$1,244,694.94

IRA B. THAYER,

Chief Agent for Province Ontario West of Hastings and Renfrew Counties.

Lawlor Building, N. W. Cor. King and Yonge Sts., Toronto. Telephone 2300

The Insurance
Agency Corporation
of Ontario

Limited.

Life and Endowment Insurance Policies bought and loaned upon.

New insurance effected in the best companies.

Ascertain what the Corporation is prepared to do before

Surrendering a Policy,
Obtaining a Loan on it, or
Making application for a new policy

HEAD OFFICE,
MAIL BUILDING, TORONTO

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

The Metropolitan Life
Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

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

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

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

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

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

BRANCH OFFICES IN CANADA:

Hamilton, Can., 37 James Street South—Geo. C. JEPSON, Supt.
London, Can., Duffield Block, cor. Dundas and Clarence Sts.—JOHN T. MERCHANT, Supt.
Montreal, Can., Rooms 599 and 633 Board of Trade Building, 42 St. Sacrament St.—CHAS. STANSFIELD.
Ottawa, Can., cor. Metcalfe and Queen Sts., Metropolitan Life Building—FRANCIS R. FIRM, Supt.
Quebec, Can., 125 St. Peter's St., 19 Peoples Chambers—JOSEPH FAVREAU, Supt.
Toronto, Can., Room B, Confederation Building.—Wm. O. WASHBURN Supt.

Commercial Union

Assurance Co., Limited.
Of LONDON, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.
Jas. McGRIGOR, Manager.
Toronto Office, 49 Wellington Street East.
E. WICKENS,
Gen. Agent for Toronto and Co. of York

Caledonian

INSURANCE CO. of Edinburgh

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

QUEEN

Insurance Co. of America.

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

Northern Assurance Co.

Of . . .
London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.
1895
Capital and Accumulated Funds, \$32,355,000;
Annual Revenue from Fire and Life Premiums and from
interest on Invested Funds, \$3,715,000; deposited with
Dominion Government for Canadian Policy-holders,
\$300,000.
G. E. MORSELY, Inspector. E. P. PRARSON, Agent,
Toronto
ROBT. W. TYRE, Manager for Canada.

The Excelsior Life Insurance Co'y

OF ONTARIO, LIMITED

HEAD OFFICE - - TORONTO

Our Annual Report for 1898 shows as the result of
the year's operations the following—Substantial in-
creases in the important items shown below:

| | | An increase of |
|--|--------------|----------------|
| Premium income | \$ 83,264 57 | \$ 14,741 15 |
| Interest income | 9,608 03 | 1,648 22 |
| Total income | 118,921 60 | 37,443 28 |
| Net assets | 253,421 79 | 28,544 53 |
| Gross assets | 551,886 19 | 30,544 53 |
| Reserve | 321,197 31 | 42,487 73 |
| New insurance | 1,165,829 00 | 448,309 00 |
| Insurance in force | 3,183,963 15 | 378,616 00 |
| And decreases in death claims, death rate, in ratio of expenses to new insurance, in interest due and accrued, and outstanding premiums. | | |

E. F. CLARKE, M. P., President.
E. MARSHALL, Secy. S. M. KENNY, Man'g Dir.

Provident

Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts
Apply to GEO. A. KINGSTON, Manager for On-
ario, Temple Building, Toronto, Ont

AUDITORS VERSUS DIRECTORS.

Auditors, who are desirous of exercising independent judgment in discharging their duties, will not find any encouragement in the proceedings at this week's meeting of the Golden Grain Bread Company. In their certificate of the accounts Messrs. Pratt, Norton & Co., expressed the opinion that the value of the assets was over stated, and at the meeting, Mr. Norton, a member of the firm, strongly supported that opinion, pointing out that the reports of the valuers, upon whom the board relied, were of doubtful accuracy, while he contended that whatever the value of the goodwill might be, the directors had no authority in law, or in common sense, he might have added, for putting an estimated figure for goodwill into the balance-sheet in order to allow of the accumulated losses standing as an asset instead of being written off. There was, therefore, a direct conflict of opinion between the directors and the auditors, and it was only natural in such circumstances that a demand for a committee of investigation should have arisen, for it was impossible for the shareholders, as matters stood, to arrive at any accurate decision as to whether or not the assets were really over-valued. All they could be certain about was that the company's depots were being reduced, and that dividends on the ordinary shares have ceased, while the nominal value of the assets was increasing, though it is obvious that the goodwill of a business which is not providing sufficient profit to permit of a distribution on the ordinary capital, must, in the nature of things, be a very dubious item in the accounts of any company. But in the end the amendment proposing a committee of investigation was defeated, and the report and accounts were adopted by 37 to 25, the accounts, it is to be noted, failing to afford the shareholders, in the opinion of the auditors, an accurate view of the financial position of the undertaking. To complete the absurdity, Messrs. Pratt, Norton, & Co., were, after a struggle, re-appointed auditors. In recent years a good deal has been heard about the supineness of auditors, but what is to be said of such a body of shareholders as those of the Golden Grain Bread Company, who, without even the excuse of having, perhaps, to forego a dividend if, upon investigation, the auditors were found to have taken a correct view of the situation, calmly acquiesced in the perpetuation of what the auditors tell them is an unreliable system of accounting?—London Economist.

HUMANITARIAN ARGUMENTS.

At the recent yearly meeting of the Society of Friends, a curious story was told by Mr. E. W. Brooks, as to how the Czar was led to initiate the present Conference at the Hague. A banker at Warsaw, M. de Bloch, was on the commissariat of the Russian army in the Turko-Russian war. He was commissioned by General Gourko to provide stores for 50,000 men. "But," he said, "here are 500,000 men, you must provide for them." "Oh," said the General, "we will send them back." "But," he replied, "you cannot send them back; the railways are blocked, and they are already enduring great suffering." Many of these men had already lost their feet and legs; frozen in their boots. It was impossible to do anything for them; they could not be fed, and they could not be sent back, so the poor creatures sank down in misery, rotteness and woe. But where Russia had then 500,000 men she has now 3,000,000, and M. de Bloch saw that it would be impossible to move and care for the present gigantic army in war time, and an attempt to do so would result in a

cataclysm. He was challenged by Russian generals as to his facts, but successfully challenged them to point out any errors, and they acknowledged that he was correct. The Russian Censor prohibited his book; but he obtained a two hours' interview with the Russian Emperor. The result was that the Emperor was convinced of the soundness of the views of this civilian tactician. Hence arose the Czar's eagerness for disarmament.

ROOSEVELT AND CORPORATION TAXES.

In submitting a message to the New York Legislature last week, Governor Roosevelt referred to the taxation of corporations in the following terms:

"There is evident injustice in the light taxation of corporations. I have not the slightest sympathy with the outcry against corporations as such or against prosperous men of business. Most of the great material works by which the entire country benefits, have been due to the action of individual men, or of aggregates of men, who made money for themselves by doing that which was in the interest of the people as a whole. From an armor plant to a street railway no work, which is really beneficial to the public, can be performed to the best advantage of the public, save by men of such business capacity that they will not do the work unless they themselves receive ample reward for doing it. The effort to deprive them of an ample reward merely means that they will turn their energies in some other direction, and the public will be by just so much the loser. Moreover, to tax corporations of men of means in such a way, as to drive them out of the State, works great damage to the State. To drive out of a community the men of means and the men who take the lead in business enterprises would probably entail, as one of its first results, the starvation of a considerable portion of the remainder of the population. But while I freely admit all this, it yet remains true that a corporation, which derives its powers from the State, should pay to the State a just percentage of its earnings as a return for the privileges it enjoys. This should be especially true for the franchises bestowed upon gas companies, street railroads and the like.

IMAGINATION AND FACT.

When Sir John Steell, the noted English sculptor, had the Duke of Wellington sitting for a statue, he wanted to get him to look warlike. All his efforts were in vain, however, for Wellington seemed, judging by his face, never to have heard of Waterloo or Talavera. At last Sir John lost patience. "As I am going to make this statue of Your Grace," he exclaimed, "can you not tell me what you were doing before, say, the battle of Salamanca? Were you not galloping about the field cheering on your men to deeds of valor by words and action?" "Bah!" said the duke, in evident scorn, "if you really want to model me as I was on the morning of Salamanca, then do me crawling along a ditch on my stomach, with a telescope in my hand."—The Argonaut.

—How many are there whose lives are as dreary as that of the postman's one-room lodger, whom Barrie graphically pictures in a few lines in the early part of "Sentimental Tommy?" "The dreariest of middle-aged clerks, except when telling wistfully of his ambition, which was to get out of the tea department into the coffee department, where there is an easier way of counting up the figures."

Union Mutual Policies

Embodiment of all that is Liberal Desirable, Valuable, in the present advanced knowledge of Life Insurance.

Some Values
Cash,
Loan,
Paid-up
Insurance,
Extension of
Insurance
by the Maine
Non-
Forfeiture
Law.

**UNION
MUTUAL
LIFE**

Insurance Co.,
Portland,
Maine.
Incorporated 1848

Principal Plans:
Life,
Limited
Payment,
Endowment,
Tontine,
Annual
Dividend
or
Renewable
Term.

FRED. E. RICHARDS | ARTHUR L. BATES
President. | Vice-President.

Active Agents always wanted.

Address, HENRI E. MORIN, Chief Agent for Canada
151 St. James Street, Montreal, Canada.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$13,000,000

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

Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.
City Agents—GEO JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Canada Accident Assurance Co.

Head Office, MONTREAL.

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

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

**The DOMINION Life
ASSURANCE COMPANY**

HEAD OFFICE, WATERLOO, ONT.

The Dominion Life has had a good year in 1898. It has gained in amount assured, 11.73 per cent.; in cash premium income 12.34 per cent.; in interest receipts 28.64 per cent.; in assets 17.61 per cent.; in surpluses over all liabilities 42.74 per cent.

It is safe, sound, economically managed, equitable in all its plans. Its interest receipts have more than paid its death losses since the beginning. No company anywhere has a lower death rate, or does better for its policyholders than the Dominion Life. Separate branches for abstainers and women.

JAMES INNES, M.P., Pres. CHR. KUMPF, Vice-Pres.
THOS. HILLIARD, Managing Director

**Millers' and
Manufacturers'
Insurance Co.**

ESTABLISHED
1885.

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

DIRECTORS:

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

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

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

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

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

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

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

ESTAB-
LISHED
1824



**Alliance
Assurance
Company**

OF
LONDON.
ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. A. WICKHAM, Manager.
GEO. McMURRICH, Act., Toronto.

FREDERICK T. BRYERS, Inspector.

**Confederation
Life
Association**

HEAD OFFICE, - - - TORONTO

27 Years' Record

to January 1st, 1899

Insurance in force,
\$29,677,418 00

New Insurance (written & taken up '98)
\$3,106,550 00

Income 1898,
\$1,231,197 39

Assets,
\$6,825,116 81

Cash Surplus, Government standard,
\$416,206 05

Total Surplus Security for Policy-
holders, including capital stock,
\$1,416,206.05.

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

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

THE [Incorporated 1875]

**Mercantile Fire
INSURANCE COMPANY**

Head Office, - WATERLOO, Ontario

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

All Policies Guaranteed by the LONDON AND
LANCASHIRE FIRE INSURANCE COMPANY with
Assets of \$15,000,000.

JOHN SHUH, President
ALFRED WRIGHT, Secretary.
T. A. GALE, Inspector.

**The Ontario
Mutual Life....**

25 YEARS' GROWTH :

| YEAR | INCOME | ASSURANCE IN FORCE |
|-------------|------------------|-----------------------|
| 1873 | \$16,435 | \$771,000 |
| 1878 | 59,277 | 1,835,311 |
| 1883 | 199,183 | 4,572,719 |
| 1888 | 583,175 | 12,041,914 |
| 1893 | 626,208 | 17,751,107 |
| 1898 | \$923,941 | \$23,703,979 |

THE
LARGEST
INSURANCE
COMPANY
IN THE WORLD !

THE
MUTUAL LIFE

INSURANCE COMPANY
OF NEW YORK

RICHARD A. McCURDY, Presid't

Condensed Statement for
1898 :

| | |
|---|-----------------|
| Income | \$55,006,629 43 |
| Disbursements | 35,245,038 88 |
| Assets, Dec 31, 1898 | 277,517,325 36 |
| Reserve Liabilities | 233,058,640 68 |
| Contingent Guarantee Fund | 42,238,684 68 |
| Dividends Apportion- ed for the Year | 2,220,000 00 |
| Insurance and Annu- ities in Force | 971,711,997 79 |

THOMAS MERRITT, Manager,
31, 32, 33 Bank of Commerce Building,
Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - WATERLOO, ONT.

Total Assets 31st Dec., 1898 \$349,734 71
Policies in Force in Western On-
tario over 18 000 00

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

FRANK HAIGHT, JOHN KILLER
Manager. Inspector

61st YEAR
The "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,874,737 26
Total Assets 385,325 44
Cash and Cash Assets ... 217,750 44

Both Cash and Mutual Plans

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

**The Great-West
Life**

THE FIRST CANADIAN
COMPANY TO PUT UP

A FOUR PER CENT. RE-
SERVE, IS NOW ONE
OF ONLY FOUR CANA-
DIAN COMPANIES
SHOWING A SURPLUS
TO POLICY-HOLDERS
ON THIS STRINGENT
BASIS.

TYPOGRAPHY AND CLIMATE OF WESTERN CANADA.

The whole country, spreading from the forest regions of the east to the Rocky Mountains on the west, is thus very concisely described in "Climates of Canada," by Dr. P. H. Bryce, M.A., M.D., secretary of the Provincial Board of Health of Ontario:

"The lowest area of the plains is that of Manitoba, the Red river front, the south, the Saskatchewan from the west, and their tributaries, all trending towards Lake Winnipeg and thence to Hudson's Bay. All this great area, extending for some distance to the height of land in Dakota, U.S., shows evidence of once having been an immense inland sea, with its several beaches, marking more or less distinctly the successive levels of the waters of what geologists have chosen to call the great post-glacial Lake Agassiz. A black alluvium of the richest nature covers practically the whole of this country, and makes the great wheat-fields of the Canadian North-West, yielding their 'Manitoba No. 1 hard.' The lowest area of this region is limited westward by the Pembina Mountain, Riding Mountain, and the Porcupine Hills, having a general level of 800 feet. Westward, the next area reaches a height of some 1,500 feet, and runs westward some 250 miles, when the next elevation of 2,000 feet is reached. This country—the Grand Coteau—rises till a height of 4,000 feet is reached in the foothills of the Rockies, in the region about Calgary. This upland shows more evidences of deep erosion of the valleys of its streams, and has here and there bluffs, with high hills and plateaus, notably the Cypress Hills, north of the American desert, with climatic peculiarities quite its own. This whole higher region, marked notably by a greater dryness, is essentially a grazing or ranching country. While cold, owing to the altitude and the exposure of its plains to the winds from the mountains, its dry plains are, nevertheless, covered with the peculiar bunch grass of the country, which has served to make the foothills of the Rockies the greatest stock-raising areas of the continent. The climate of the whole great prairie country of the Canadian North-West is marked by seasonal rather than daily extremes, except in the higher foothills of the mountains to the west, where the daily range is notable."

"The bright, clear cold of the ordinary winter day in Manitoba is most enjoyable. With little or no thawing, and no sea of uncongealed great fresh-water lakes to supply dampness, the air is crisp and dry; and where in England, or on the sea coast, with a few degrees of frost, the air is chill and raw, many more degrees of cold in the Canadian North-West is only enjoyable and stimulating."

"The winter goes, as it comes, almost in a day. The crescent sun pours his powerful rays through the transparent atmosphere, and, when the thaw has begun, the great atmospheric disturbances, caused by the heated centres, cause the north-west wind to blow and lick up the water, which covers the plains, seemingly all in a day. One has not infrequently seen the water on the low ground a foot deep in the morning, and gone in the evening; while in another day or two the black alluvium, which, like the blackened plate of glass, absorbs heat in seemingly enormous quantities, is dry and powdery on the fields plowed in the autumn. Seeding proceeds when the frost is not more than four inches out of the ground. Then in a few days the prairie is dotted with spring flowers. Seldom is the spring long, damp or cold. Spring comes; growth is phenomenal, and the harvest of spring wheat is ripened in the middle of August. With such a soil, marvellous in the

amount of its plant foods, and with the long, bright, even occasionally hot summer day, the metabolism of the plant cells is so rapid as only to be likened to the growth of plants under glass. To the plodding, laboring, waiting husbandman of England or Scotland, it seems so unreal as to be incredible, that four, or at most five, short months should yield, for an area of 1,500,000 acres, some 30,000,000 bushels of wheat, and as much more of other grains, to feed the toiling millions of continental cities."—"Government Book of Views in Western Canada."

WORLD'S PRODUCTION IN GOLD AND COPPER.

Well considered advance estimates of the world's probable gold output for the year value it at \$340,000,000. Referring to the proportion of this vast aggregate, which is or may be furnished by Canada, the British Columbia Mining Record says that allowing for the expected considerable advance of British Columbia's gold output of 1899, over that of last year, and estimating the probable return as in the neighborhood of \$4,000,000, Canada's contributions of the world's gold yield will amount approximately to 1 2-5 per cent. Our day of greater things in gold output is, however, yet to come, while our advance is steady, and things considered eminently satisfactory. A considerable gold yield, however, from Atlin or further successful development of the hydraulic gravels of Cariboo would of course raise the province's gold output for the year to a sum far beyond four million dollars.

The world's copper production grew from 412,088 metric tons in 1897, to 441,288 tons last year, the United States supplying 55.1 per cent., or more than half the total. Spain, thanks to British capital and mining skill, making good use of its rich ore deposits, put out last year 54,077 metric tons, or less than a fourth of the yield of the United States, to which, nevertheless it came second, with a percentage of a little over 12. No other country supplied as much as 6 per cent. of the world's copper output, Japan and Chili each furnishing rather over 5 per cent. Canada's output of 8,040 metric tons, to which British Columbia contributed most, meanwhile represented about one and four-fifths per cent. of the world's copper yield, a proportion destined, however, to grow enormously in the early future. The copper yield of the Dominion last year showed a gain of no less than 109 per cent. on that of 1894, and is further increasing with each succeeding month.

The high price which copper now commands has had the rather curious effect of tending to send copper coinage, which has consequently a greater value as metal, out of circulation in several countries where it is a principal medium of exchange. Thus, both China and India are exporting copper coins to America, the latter country only recently having consigned some two hundred and fifty tons of small copper change to the Orford Copper Company, of New Jersey and Canada, there to be paid for as scrap copper, and remelted in bars.

TIMBER.

No other province of Canada, no country in Europe, and no State in North America, compares with British Columbia in respect to its timber.

There are prairies here and there, valleys free from wood, and many openings in the thickest country, which in the aggregate make many hundred thousand acres of land on which no clearing is required, but near each open spot is a luxuriant growth of wood.

The finest growth is on the coast, and

in the Gold and Selkirk ranges. Millions on millions of feet of lumber, locked for centuries past, have now become available for commerce. The trees of British Columbia include: Douglas spruce (otherwise called "Douglas fir," "Douglas pine," and commercially, "Oregon pine"), A well-known tree. It is straight, though coarse-grained, exceedingly tough, rigid, and bears great transverse strain. For lumber of all sizes and planks it is in great demand. Few woods equal it for frames, bridges, ties, and strong work generally, and for ship-building. Its length, straightness and strength specially fit it for masts and spars. The white pine, resembling the white pine of the Eastern provinces, making the most valuable lumber in their markets; the black pine, the bull pine, the yellow cypress (commonly called the yellow cedar), the Western larch (sometimes called tamarack), Englemann's spruce, Menzie's spruce, the great silver fir, balsam spruce, besides oak, elm, maple, aspen, and other deciduous trees. These several growths are found more or less throughout the province, both on the mainland and the adjacent islands. The Douglas spruce, the largest and most valuable, attains its greatest size in the neighborhood of the coast, but is found elsewhere. Owing to the variety of climates in British Columbia, the several classes of trees named are to some extent localized.—"Government Book of Views in Western Canada."

ELEVATORS AND EXPERIMENTAL FARMS.

The elevator system throughout Western Canada is perfect, the facilities now existing being sufficient to handle, if necessary, 100,000,000 bushels of grain in less than six months' time. The magnificent system affords a ready market at all seasons of the year, the farmer being enabled to have his grain unloaded from his wagon, elevated, cleaned and loaded on the cars in an incredibly short space of time at very moderate charges. It is within the right of anybody or company to erect an elevator anywhere in Manitoba and the Territories under exactly the same terms and conditions as those already built, the markets being open to anyone who chooses to engage in the business. There is no monopoly, and the insistence of the railway companies upon the present system is of incalculable benefit to the producer. The following table shows the storage capacity of the elevators in Western Canada:

| | Bushels. |
|--|------------|
| C.P.R., main line, Port Arthur to Winnipeg | 7,330,500 |
| C.P.R., west of Winnipeg | 8,775,000 |
| N.P.R. | 1,050,000 |
| M. & N.W. | 1,028,000 |
| G.N.W. Central Railway | 326,000 |
| Dauphin R.R. | 115,000 |
| Grand total | 18,624,500 |

In 1891 the grand total was 7,628,000 bushels; in 1892, 10,366,700 bushels; in 1894, 11,467,000 bushels; in 1895, 13,075,200 bushels, and in 1896, 15,203,500 bushels.—"Government Book of Views in Western Canada."

—Holders of Cuban bonds stand to be among the heaviest losers by the war, which took the island from under Spain's control. The Spanish Government has decided that it is not responsible for the obligations they imply, and the United States authorities, who now speak for Cuba, say they will not recognize the issues as a proper charge on Cuba's resources. Thus investments of a face value of some 331,000,000 Cuban dollars, become as valueless as memories. The Cuban taxpayer will make money out of the revolution.

"A HALF CENTURY OF SUCCESS"

ILLUSTRATED BY THE

Canada Life Assurance Company

ESTABLISHED 1847

President and General Manager—A. G. RAMSAY, F.I.A.
Assistant General Manager—E. W. COX.
Treasurer—H. B. WALKER.

Secretary—R. HILLS Superintendent—W. T. RAMSAY
Actuary—F. SANDERSON, M.A., A.I.A.

The Sun Life Assurance Co. OF CANADA

Head Office - MONTREAL.

W. T. McINTYRE, Manager Toronto District, Toronto.
WM. H. HILL, Manager Central Ontario, Peterborough.
JOHN R. REID, Manager Eastern Ontario, Ottawa.
HOLLAND A. WHITE, Manager Hamilton District, Hamilton.
A. S. MACGREGOR, Manager Western Ontario, London.
JAMES C. TORY, Superintendent of Agencies, Montreal.

Assets 31st Dec., 1898, - \$8,231,911.81
Cash Income for 1898, - 2,327,913.60
New Applications for 1898, 15,019,445.68

THE

Federal Life Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....\$1,475,283 41
Surplus to Policy-holders..... 717,284 21
Paid to Pol cy-holders in 1898..... 143,702 25

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McOUTCHEON, Supt of Agencies.

London and Lancashire Life

Head Office for Canada:
Cor. of St. James Street and Place d'Armes
Montreal.

CHAIRMAN CANADIAN BOARD:

THE RIGHT HONORABLE LORD STRATHCONA & MOUNT ROYAL
B. HAL BROWN, General Manager.

J. L. KERR, Asst. Manager.

Inspector Ontario—A. STEVENS BROWN GALT

Is The Monetary Times on your List of Desirable Advertising Mediums for 1900.

Send for a free copy of our map of the Dominion of Canada showing how widespread is this journal's circulation. Besides being useful for your office or library the map will help to convince you that you should be one of our advertisers. Correspondence solicited.

THE MONETARY TIMES
TORONTO

Western Assurance Co. Fire and Marine

Incorporated 1851

Head Office,
Toronto,
Ont.

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

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

A SPLENDID RECORD

All the leading financial journals say that the

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

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

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

BRITISH AMERICA Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital - - - - \$750,000.00
Total Assets - - - - \$1,510,827.88
Losses Paid (since organization) \$16,920,202.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. S. C. Wood. S. F. McKinnon. Thos. Long. John Hoakin, Q.C., LL.D.
Robert Jeffrey. Augustus Myers H. M. Pellatt.
P. H. SIMS, Secretary.

HARTFORD FIRE INSURANCE CO.
HARTFORD, CONN.

corporated 1810

Assets 1st Jan., 1897, \$10,004,697.10
Net Surplus - - - 3,264,392.15
Policy-holders' Surplus, 4,514,392.15

Commenced Business in Canada in 1836.

GEORGE L. CHASE, President. P. C. ROYCE, Secretary
THOS. TURNBULL, Ass't Sec'y. CHAS. E. CHASE, Ass't Sec'y
P. A. CALLUM, Inspector, Toronto, Ont.
Agencies throughout Canada
Agent at Toronto JOHN MAUGHAN, 28 Wellington East

Disablement caused by any **Sickness** is covered in the sickness policies issued by the **Ocean Accident & Guarantee Corporation LIMITED**
FUNDS OVER \$5,000,000
ROLLAND, LYMAN & BURNETT, General Managers.
A. DUNCAN REID, Superintendent. Temple Building, MONTREAL

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

| | |
|-------------------------------|------------------------|
| Fire Income | \$7,665,360.94 |
| Life and Annuity Income | 4,358,794.72 |
| Total Revenue..... | \$12,024,155.66 |
| Total Assets..... | \$67,344,058.00 |
| Canadian Investments ... | 5,963,400.00 |

Resident Agents in Toronto:
GOOCH & EVANS
THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE

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 exceed \$7,000,000.
Canadian Branch—15 Wellington Street East TO-
RONTO, ONT.

H. M. BLACKBURN, Manager
H. F. PETMAN, Inspector
HIGINBOTHAM & LYON, Toronto Agents.
Telephone 488.
Agents Wanted in all Unrepresented
Districts.

ATLAS Assurance Company

FOUNDED



1808

Head Office for Canada,
MONTREAL

MATTHEW G. HINSHAW,
Branch Manager

TORONTO AGENTS:
G. W. WOOD & SON, 56 King
St. East

Lancashire Insurance Co. Of England



Capital and Assets Exceed
\$20,000,000

Absolute Security

CANADA BRANCH

Head Office, TORONTO

J. G. THOMPSON, Manager,
A. W. GILES } Inspectors.
J. A. FRIGON }
Agents for Toronto—Love & Hamilton, 56 Yonge St

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

| | |
|---|--------------|
| Invested Funds..... | \$44,700,000 |
| Investments in Canada | 14,150,000 |
| Low rates. Absolute security. Unconditional policies. Claims settled immediately on proof of death and No delay. | |

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

Liverpool and London and Globe INSURANCE COMPANY

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

Insurances accepted at lowest
Current Rates

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



Insurance Company.

ESTABLISHED A.D. 1790

THE LONDON ASSURANCE,

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

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

FIRE RISKS accepted at current rates
Toronto Agents:

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

WELLINGTON MUTUAL

Fire Insurance Co.

Established 1840.

Business done on the Cash and Premium Note
System.

GEORGE SLEEMAN, Esq., President.
JOHN DAVIDSON, Esq., Secretary.
Head Office, Guelph, Ont.

The Northern Life Assurance Company of Canada.

Head Office, London, Ont

Authorized Capital, \$1,000,000.
Subscribed Capital, 868,350
Paid-up Capital, 900,000

HON. DAVID MILLS, Q.C., Min. of Justice, President.
E. JONES PARKE, Q.C., 1st Vice-Pres.
THOMAS LONG, Esq., 2nd Vice-Pres.

The latest methods and most profitable kinds of Life
and Endowment Policies issued. Terms liberal—Rates
low—Large Reserve to Policy-holders. Rates and full
information furnished on application. Reliable Agents
wanted in every county.

JOHN MILNE, Manager

Life!



Delve, plod and contrive as men may, to secure comfort and ease to those who come after them, they find nothing so sure as a life insurance policy in a good sound company such as the North American Life.

An interview with an agent of the company will convince the most sceptical as to the wisdom of insuring NOW. Full information as to plans, etc., furnished on application to Head Office, or to any of the Company's agents.

L. Goldman,
Secretary.

Wm. McCabe,
Managing Director.

North American Life

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

British Empire Mutual Life Assurance Company

Founded 1847 MONTREAL

SECOND to NONE in Canada
for:

1. Strength of Reserves, as measured by Stringency of Valuation.
2. Low Cost of Working; the Ratio of Cost (Commissions and all management Expenses) to the Net Life Premium Income in 1898 was only 16.83%.
3. Bonus Yielding Power.

Next Valuation and Bonus Division, as at
31st December, 1899.

Bonuses Steadily Increasing. Valuations made increasingly Stringent, and Reserves further Strengthened } At Each Valuation } Successive }
Openings at Halifax and Vancouver for reliable Agents showing a good record.

Applications to **A. McDOUGALD,**
Manager for Canada.

AGENTS
WANTED

in several important Districts in Ontario, Quebec, Nova Scotia, New Brunswick, Manitoba, British Columbia and the Territories by

THE Royal-Victoria LIFE INSURANCE CO. OF CANADA.

Capital, - \$1,000,000

Good contracts will be given to good men. All applications for Agencies will be held confidential and will receive prompt attention.

For Agencies in Ontario apply to
ALEXANDER GROMAR, Supt.,
No. 6 King Street West,
TORONTO.

DAVID BURKE,
Gen. Manager,
MONTREAL

PHENIX....

Insurance Company
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto