

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.

Statistical office.

THE MONETARY TIMES

— TRADE REVIEW. —

AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 12.

TORONTO, ONT., FRIDAY, SEPTEMBER 18, 1891.

{ '92 A YEAR.
100¢ PER SINGLE COPY

Leading Wholesale Trade of Toronto.

TO THE TRADE.

A Large Assortment and Splendid Value in

Silks,
Ribbons,
Velvets,
Velveteens,
Plushes,
Laces,
Frillings,
Fancy Knitted Wool Goods.

We give to every buyer a cordial invitation to visit our warehouses, and inspect our stock.

ORDERS SOLICITED.

FILLING LETTER ORDERS A SPECIALTY.

JOHN MACDONALD & CO.,

Wellington and Front Streets E.,
TORONTO.

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

HARDWARE.

Bar Iron,
Steel,
Metals,
BOILER PLATE
Tubes and
Pipes.

RICE LEWIS & SON,

(LIMITED)
TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

J. SHORT McMASTER, London, Eng. JOHN MULDERW, Toronto.

FIRST OF THE SEASON

Valencia Raisins

Ex S. S. "Lake Winnipeg."

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East,
TORONTO.

JUST ARRIVED

CONSIGNMENT FINEST

Mocha Coffee.

Send for Samples and Quotations.

SMITH & KEIGHLEY,

WHOLESALE GROCERS

9 FRONT STREET EAST,

Leading Wholesale Trade of Toronto.

GORDON, * * *

* MACKAY & CO.

COR. BAY AND FRONT STS.,
TORONTO.

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

VALUES RIGHT.

TERMS LIBERAL.

Gordon, Mackay & Co.

SAMSON, KENNEDY & CO.,

ANNOUNCE

SPECIALTIES

IN NEW

DRESS TRIMMINGS

Gilt Laces,
Ribbons,
AND Buttons

FANCY HABERDASHERY.

44, 46 & 48 Scott Street,
15, 17 & 19 Colborne Street,
TORONTO.

25 Old, Change, . . London, England.

The Chartered Banks.

BANK OF MONTREAL.

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

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
Sir D. A. SMITH, K.O.M.G., President.
Hon. G. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq. E. B. Greenshields, Esq.
Hugh McLennan, Esq. W. C. Macdonald, Esq.
R. B. Angus, Esq. Hon. J. J. C. Abbott.
E. S. CROUSTON, General Manager.
A. MACINDIER, Chief Inspector & Supt. of Branches.
R. Y. HERBEN, A. B. BUCHANAN, Asst. Inspector.
Ass't. Supt. of Branches.

Branches in Canada.
Montreal—H. V. Meredith, Manager.
West End Branch, Catharine Street.
Almonde, Ont. Halifax, N.S. Quebec, Que.
Belleville, Hamilton, Ont. Regina, Assn.
Brantford, " Kingston, " Sarnia, Ont.
Brockville, " Lindsay, " Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Marys Ont.
Chatham, Ont. New Westm' str., B.C. Toronto, " " " " " "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Victoria, " " " " " " " "
Thelph, " Peterboro, Ont. Wallaceb'g Ont.
Pictou, " Winnipeg, Man.

In Great Britain.

London—Bank of Montreal, 92 Abchurch Lane, E.C.
COMMITTEES:
Sir Robert Gillespie, Peter Redpath, Esq.
C. Ashworth, Manager.

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

Bankers in Great Britain.
London—The Bank of England; The Union Bank of London; The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland—the British Linen Company & branches.
Bankers in the United States.
New York—The Bank of New York, N. B. A. The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, June, 1890.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Faith-up Capital \$6,000,000
Reserve Fund 900,000
DIRECTORS.—Geo. A. Cox, Esq., President.
JOHN I. DAVIDSON, Esq., Vice-President.
George Taylor, Esq. W. B. Hamilton, Esq.
Jas. Crathern, Esq. Matthew Leggat, Esq.
John Hoskin, Esq., Q.C., LL.D. Robt. Kilgour, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Asst. Gen. Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.
New York—Alex. Laird, & Wm. Gray, Agents.

BRANCHES.

Ayr	Dunnville	Paris	St. Cath'rns
Barrie	Galt	Parkhill	Thorold
Belleville	Goderich	Peterboro	Toronto
Berlin	Guelph	Sarnia	Walkerton
Blenheim	Hamilton	Sault Ste.	Walkerville
Brantford	Jarvis	Marie	Waterloo
Cayuga	London	Seaforth	Windsor
Chatham	Montreal	Simcoe	Woodstock
Collingwood	Orangeville	Stratford	
Dundas	Ottawa	Strathroy	

TORONTO: HEAD OFFICE, 19-25 King St. W.
CITY BRANCHES: 796 Queen St. E. 448 Yonge St., cor. College. 791 Yonge St. 363 College St., cor. Spadina. 544 Queen St. W. 415 Parliament St.

BANKERS AND CORRESPONDENTS:
GREAT BRITAIN—The Bank of Scotland.
INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-Paris, France—Lazard, Freres & Cie. (tralia & China AUSTRALIA & NEW ZEALAND—Union Bk. of Australia BRUSSELS, BELGIUM—J. Mathieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y. SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago. BRITISH COLUMBIA—The Bank of British Columbia. HAMILTON, BERMUDA—The Bank of Bermuda. KINGSTON, JAMACIA—Bank of Nova Scotia.
Commercial Credits issued for use in all parts of the world. Exceptional facilities for this class of business in Europe, the East and West Indies, China, Japan, South America, Australia, and New Zealand.

THE DOMINION BANK

Capital (paid up) \$1,500,000
Reserve Fund 1,800,000

DIRECTORS:
JAMES AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
W. Ince, Edward Leadlay.
W. B. Oaker, James Scott.
Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

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

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital \$1,000,000 Stg.
Reserve Fund 265,000 "

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

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

HEAD OFFICE IN CANADA—St. James St., Montreal.
R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

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

AGENTS IN THE UNITED STATES, ETC.
New York—H. Stikeman and F. Brownfield, Agts.
San Francisco—W. Lawson and J. O. Welsh, Agts.
London Bankers—The Bank of England Messrs. Glyn & Co.

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

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.
Authorized Capital \$3,000,000
Paid up Capital 2,500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.
R. H. Smith, Esq., President.
Wm. Withall, Esq., Vice-President.
Sir N. F. Belleau, K.C.M.G. John R. Young, Esq.
Geo. R. Renfrew, Esq. Sam'l J. Shaw, Esq.
John T. Ross, Esq.
James Stevenson, Esq., Gen'l Manager.
BRANCHE AND AGENCIES IN CANADA.
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bk. of British North America.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000
Reserve Fund 280,000

HEAD OFFICE, TORONTO.

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

C. HOLLAND, General Manager.

BRANCHES.
Aurora, Montreal, Pickering,
Amherstburg, Mount Forest, Sudbury,
Bowmanville, Newmarket, Toronto,
Cornwall, Ottawa, Whitby,
Kingston, Peterboro', 500 Queen St. W.
Lindsay, Port Arthur, Toronto.
AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Authorized \$2,000,000
Capital Paid-up 1,800,000
Reserve Fund 900,000

DIRECTORS.
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
William Ramsay, T. R. Wadsworth,
Robert Jaffray, Hugh Ryan,
T. Sutherland Stayner.

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.
BRANCHES IN ONTARIO.
Essex. Niagara Falls. Sault Ste. Marie.
Fergus. Port Colborne. St. Thomas.
Galt. Rat Portage. Welland.
Ingersoll, St. Catharines. Woodstock.
TORONTO } Cor. Wellington St. and Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.
Brandon, Man. Portage La Prairie, Man.
Calgary, Alba. Prince Albert.
Edmonton, Winnipeg, Man.

AGENTS.—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.
A general banking business transacted Bonds and debentures bought and sold.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital paid up \$5,799,000
Reserve Fund 2,510,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
ANDREW ALLAN, Esq., President.
ROBT. ANDERSON, Esq., Vice-President.
Hector McKenzie, Esq. John Duncan, Esq.
Jonathan Hodgson, Esq. H. Montagu Allan, Esq.
John Cassils, Esq. J. P. Dawes, Esq.
T. H. Dunn, Esq.
GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. General Manager.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kingston, Quebec,
Berlin, London, Renfrew,
Brampton, Sherbrooke, Que.
Chatham, Mitchell, Stratford,
Galt, Napanee, St. John's, Que.
Ganoaque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kilcardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg. Brandon.

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

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

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

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

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

DIRECTORS:
GEORGE GOODERHAM, President.
WILLIAM HENRY BRATTY, Vice-President.
Alex. T. Fulton, Henry Covert.
Henry Cawthra, John Leys,
(of Rice, Lewis & Son)

William George Gooderham.

HEAD OFFICE, TORONTO.

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

BRANCHES:
Montreal—J. Murray Smith, Manager.
Brockville—T. F. Row
Barrie—J. A. Strathy,
Cobourg—T. A. Bird, Manager.
Collingwood—W. A. Copeland,
Ganoaque—J. Pringle,
London—W. R. Wadsworth, Jr.,
Peterboro'—J. L. Gower,
Petrolia—F. Campbell,
Port Hope—E. B. Andros,
St. Catharines—G. W. Hodgetts,
Toronto—King St., W. Branch.—J. T. M. Burnside Manager.

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

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS.
W. F. Cowan, President.
JOHN BURNS, Vice-President.
Fred. Wyld, Dr. G. D. Morrison,
A. J. Somerville.

AGENCIES.
Bowmanville, Cannington, Harrisburg,
Bramford, Chatham, Ont. Markham,
Brantford, Colborne, Newmarket,
Brighton, Durham, Parkdale,
Brussels, Forest, Picton,
Campbellford, Stouffville.

BANKERS.
New York—Importers' and Traders' National Bank
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to.
Correspondence solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE SHAREHOLDERS OF

The Molsons Bank

Are hereby notified that a

DIVIDEND OF FOUR PER CENT.

Upon the capital stock has been declared for the current half year, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after

The First Day of October Next.

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

The Annual General Meeting

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

MONDAY, THE 12th OF OCTOBER NEXT

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 28th August, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000 Reserve \$25,000

JACQUES GRENIER, President. W. BOUSQUET, Cashier. W. RICHER, Ass't Cashier. ARTHUR GAGNON, Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Lavoie.

Coteaucook—J. B. Gendreau. Three Rivers—P. E. Paunton.

St. Johns, P.Q.—P. Beaudoin. St. Remi—C. Bedard.

St. Jerome—J. A. Theberge. St. Catherine St. East—Albert Fournier.

FOREIGN AGENTS.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL PAID UP, - (\$800,000) \$3,000,000 RESERVE FUND, - (200,000) 1,000,000

LONDON OFFICE—28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. Seattle, Tacoma, Washington.

AGENTS AND CORRESPONDENTS: In CANADA—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia. In UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B. Capital \$200,000 Reserve \$5,000

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do—The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Elliot National Bank. London, G.B.—The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.

Deposits received and interest allowed. Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, - - - \$1,200,000 REST, - - - - - 225,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., - - - PRESIDENT. HON. E. J. PROSE, - - - VICE-PRESIDENT. D. C. THOMSON, Esq., - - - HON. THOS. MCGREEVY. E. Giroux, Esq., - - - E. J. Hale, Esq. Sir. A. T. Galt, G.C.M.G.

E. E. WEBB, - - - - - CASHIER. J. G. BILLET, - - - - - INSPECTOR.

BRANCHES AND AGENCIES:

Alexandria, Ont. Neepawa, Man. Boissevain, Man. Ottawa, Ont. Carberry, Man. Quebec, Que. Iroquois, Ont. " (St. Lewis St.) Lethbridge, N.W.T. Smith's Falls, Ont. Merrickville, Ont. Toronto, Ont. Montreal, Que. Winchester, Ont. Moosomin, N. W. T. Winnipeg, Man.

FOREIGN AGENTS.

LONDON, - - - - - The Alliance Bank, Limited. LIVERPOOL, - - - - - Bank of Liverpool, Limited. NEW YORK, - - - - - National Park Bank. BOSTON, - - - - - Lincoln National Bank. MINNEAPOLIS, - - - - - First National Bank. ST. PAUL, - - - - - St. Paul National Bank. GREAT FALLS, MONT. - - - - - First National Bank. CHICAGO, ILL., - - - - - Globe National Bank. The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up \$1,114,300 Reserve Fund 700,000

DIRECTORS.

JOHN DOULL, President. ADAM BURNS, Vice-President. DANIEL CRONAN, JAIIBUS HART. JOHN Y. PAYZANT.

HEAD OFFICE, - - - HALIFAX, N.S.

THOMAS FYSHE, Cashier. Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside. In U. S.—Minneapolis, Minn. In Quebec—Montreal. In West Indies—Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000 Capital Paid-up \$250,000 Reserve Fund 170,000

HEAD OFFICE, - - - HALIFAX, N. S.

W. L. PITCAITHLY, Cashier.

DIRECTORS.

ROBIE UNIACKE, President. L. J. MORTON, Vice-President. F. D. Corbett, Jas. Thomson. C. W. Anderson.

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up) \$1,200,000 Reserve Fund 600,000

HEAD OFFICE, - - - HAMILTON.

DIRECTORS:

JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, George Boach, Charles Gurney, A. T. Wood. A. B. Lee, (Toronto).

J. TURNBULL, Cashier. H. S. STEVEN, Assistant Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Simcoe, Chesley, Lunenburg, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham. Correspondents in United States: New York—Fourth National Bank, Hanover Nat'l Bank, Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank, Chicago—Union Nat'l Bk. Correspondents in Britain: National Provincial Bank of England, (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,100,000 Reserve Fund 375,000

Board of Directors.

THOMAS E. KENNY, M.P., President. THOMAS RITCHIE, Vice-President. Michael Dwyer, Wiley Smith. Henry G. Bauld, H. H. Fuller.

Head Office—HALIFAX—D. H. DUNGAN, Cashier. MONTREAL BRANCH—E. L. FRASER, Manager. West End Branch, Cor. Notre Dame and Seigneur sts. Agencies in Nova Scotia:

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

Agencies in New Brunswick: Bathurst, Kingston, (Kent Co.) Sackville. Fredericton, Moncton. Woodstock. Dorchester, Newcastle.

Agencies in P. E. Island: Charlottetown, Summerside.

CORRESPONDENTS:

Dominion of Canada, - Merchants' Bank of Canada. Newfoundland, - Union Bk. of Newfoundland. New York, - Chase National Bank. Boston, - Nation's Hide & Leather Bk. Chicago, - Am. Exchange National Bk. London, Eng., - Bank of Scotland. Paris, France, - Imperial Bank, Limited. Credit Lyonnais.

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

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up) \$1,000,000 Rest 425,000

JAMES McLENNAN, Esq., President. CHARLES MATHESON, Esq., Vice-President.

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

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

Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$2,000,000 Subscribed 700,700 Paid Up 520,000

DIRECTORS.

D. MACARTHUR, President. R. T. ROBERTS, Vice-Pres. and Manager.

Hon. A. C. La Rivier, M.P., Alex. Logan, Norman Matheson, J. M. Ross, Geo. H. Srevel. A. A. Jackson, Accountant.

Branches at Portage La Prairie, E. Fisher, Manager; Morden, C. B. Dansford, Manager; Minnedosa, O. F. Grant, Acting Manager; Virden, Robt. Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boissevain, Wm. Cowan, Manager. London, Eng., R. A. McLean & Co., 1 Queen Victoria St.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, - - - - - EDINBURGH.

Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$725,000 Sterling. LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application, All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.

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

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

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 350,000
Reserve 75,000

BOARD OF DIRECTORS.

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

T. H. McMILLAN, - - - - - Cashier.

BRANCHES - Midland, Tilsonburg, New Hamburg,
Whitby, Paisley, Penetanguishene and Port Perry.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.

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

PEOPLE'S BANK OF HALIFAX.

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

BOARD OF DIRECTORS:

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

HEAD OFFICE, - - - - - HALIFAX, N. S.
Cashier, - - - - - John Knight.

AGENCIES:

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

BANKERS:

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

LA BANQUE NATIONALE. HEAD OFFICE, - - - QUEBEC.

Capital Paid-up..... \$1,300,000

DIRECTORS.

A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.
Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Falmchoud, Esq., Louis Bilodeau, Esq.
M. A. LABRECQUE, Inspector. P. LAFRANCOIS, Cashier.

Branches - Montreal, A. Brunet, Manager; Ottawa,
P. I. Basin, Manager; Sherbrooke, W. Gaboury,
Manager.

AGENTS - England - The National Bank of Scot-
land, London. France - Messrs. Grunbeaum, Freres
& Co., Paris. United States - The National Bank of
the Republic, New York, and the National Revere
Bank, Boston.

The Notes of this Bank are redeemed by La Banque
Nationale at Montreal, Que., the Bank of Toronto at
Toronto, Ont., the Bank of New Brunswick at Saint
John, N. B., the Merchants Bank of Halifax at Hal-
ifax, N. S., and Charlottetown, P. E. I., the Union
Bank of Canada at Winnipeg, Man., and the Bank
of British Columbia at Victoria, B. C.

Particular attention given to collections and re-
turns made with utmost promptness.

Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX. (INCORPORATED 1866.)

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

Board of Directors:

W. J. STAIRS, Esq., - - - - - President.
HON. ROBERT BOAR - - - - - Vice-President.
W. Roche, Esq., M.P.P. | J. H. Symons, Esq.
W. Twining, Esq. | C. C. Blackadar, Esq.
W. Robertson, Esq., - - - - - Cashier.

E. L. THORNE, - - - - - Cashier.
Agencies, Annapolis, - - - - - E. D. ARNAUD, Agent.
New Glasgow, - - - - - O. A. ROBSON, Agent.

BANKERS:

The London & Westminster Bank, London, G. B.
The Commercial Bank of N.Y. & C., - St. Johns, N.Y.
The National Bank of Commerce, - - - - - New York.
The Merchants National Bank, - - - - - Boston.
The Bank of Toronto & Branches, Upper Canada.
The Bank of New Brunswick, - - - - - St. John, N. B.

Collections solicited, and prompt returns made.
Current rate of interest allowed on deposits. Bills
of Exchange bought and sold, etc.

From the 1st December a SAVINGS BANK
DEPARTMENT will be opened at the Banking
House, Halifax, and at the branches in New Glas-
gow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Subscribed Capital ... \$5,000,000
Paid up Capital ... 2,600,000
Reserved Funds ... 1,550,156
Total Assets ... 11,868,966

OFFICE: - - - COMPANY'S BUILDINGS,
TORONTO STREET, - - - TORONTO.

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

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,
TORONTO.

ESTABLISHED IN 1859.

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed.....\$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 250,861 80
Total Assets 3,789,406 95

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

LONDON AND CANADIAN Loan and Agency Co. (LIMITED)

DIVIDEND NO 36.

Notice is hereby given that a dividend for the
half year ending 31st August, 1891, at the rate of
four per cent. (making eight per cent. for the full
current year) on the paid up capital stock of this
Company has this day been declared, and that the
same will be payable on the 15th of September next.

The transfer books will be closed from 1st Septem-
ber to 14th October, both days inclusive.

The Annual General Meeting of Shareholders will
be held at the Company's Offices, 103 Bay St., on
Wednesday, 14th October. Chair to be taken at
noon. By order of the Directors.

J. F. KIRK, Manager.

Toronto, 18th August, 1891.

THE DOMINION Savings & Investment Society

LONDON, ONT.

Subscribed Capital.....\$1,000,000 00
Paid-up 932,401 69

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

CHAS. H. ELLIOTT, - - - - - VICE-PRESIDENT.
(Elliott Bros., Grocers.)

THOMAS H. PURDOM, INSPECTING DIRECTOR.
H. E. NELLES, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,350
Paid-up 611,430
Assets 1,385,000

Money advanced on Improved Real Estate at
lowest current rates.

Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed
payable half-yearly. By Vic. 49, Chap. 90, Statutes of
Ontario, Executors and Administrators are author-
ized to invest trust funds in Debentures of this
Company.

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

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

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

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

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

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

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

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital..... \$3,000,000
Subscribed Capital..... 1,750,000

Deposits received, and interest at current rates al-
lowed.

Money loaned on Mortgage on Real Estate, on
reasonable and convenient terms.

Advances on collateral security of Debentures, and
Bank and other Stocks.

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital..... \$ 750,000
Total Assets, now 1,818,475

DIRECTORS.
President, Larratt W. Smith, Q. C., D. C. L.
Vice-President, Geo. R. R. Cockburn, M. A.

Hon. Alex. Mackenzie, M. P. Joseph Jackes, Jr.
George Murray. C. S. Gzowski, Jr.

Wm. Mortimer Clark, W. S., Q. C.
WALTER GILLESPIE, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.
Money advanced on the security of city and farm
property.

Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtained
on application.

The London & Ontario Investment Co. LIMITED, OF TORONTO, ONT.

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

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

Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.

Money received from investors and secured by the
Company's debentures, which may be drawn payable
either in Canada or Britain with interest half yearly
at current rates. A. M. COBBY Manager.

64 King Street East Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

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

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

W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas

The Loan Companies.

THE CANADA LANDED NATIONAL INVESTMENT CO.
(LIMITED.)

The Canada Landed Credit Co. Incorporated 1868.
The National Investment Co. Incorporated 1876.
AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

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

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

TORONTO SAVINGS & LOAN CO.

46 King St. W., Toronto.

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

Deposits received at interest. Money to lend, &c.
INVESTMENT AGENTS.
This Company is authorized to invest money for other corporations and for individuals, placing the security for such investments in the name of the lenders and guaranteeing to them the prompt payment of both interest and principal when due.
ROBERT JAFFRAY, President. A. E. AMES, Manager.

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

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	375,000
Total Assets	3,775,442
Total Liabilities	2,176,564

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank, without charge.
WILLIAM F. BULLEN, Manager.
London, Ontario, 1890.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital	\$500,000 00
Capital Subscribed	466,800 00
Capital Paid up	314,291 58
Reserve Fund	185,000 00
Contingent Fund	5,000 00

DIRECTORS.
William Booth, Esq., President.
E. Henry Duggan, Esq., Vice Presidents.
Bernard Saunders, Esq., Alfred Baker, Esq., M.A.
James Gormley, Esq., John Harvie, Esq.
John J. Cook, Esq., Wm. Mulock, Esq., M.P.
William Wilson, Esq.
Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.
E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
ESTABLISHED 1851.

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

HEAD OFFICE: 7 Great Winchester St., London, Eng.
OFFICES IN CANADA: Toronto Street, TORONTO.
St. James Street, MONTREAL.
Main Street, WINNIPEG.

Money advanced at lowest current rates on the security of improved farms and productive city property.
WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
RICHARD J. EVANS, }

CENTRAL CANADA LOAN & SAVINGS CO.

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

Capital Subscribed	\$2,000,000.00
Capital Paid up	800,000.00
Reserve Fund	192,000.00
Invested Funds	3,003,606.14

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Interest allowed on Deposits.
GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Sec'y.

Bankers and Brokers.

JOHN STARK & CO.,
26 TORONTO ST.,
(Members of Toronto Stock Exchange)
Stock Brokers and Investment Agents.

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

GARESCHÉ, GREEN & CO.
BANKERS.

Victoria, - - - British Columbia.
A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.
COLLECTIONS PROMPTLY ATTENDED TO
Agents for Wells, Fargo & Company

ALEXANDER & FERGUSSON,
Investment Agents,

Bank of Commerce Buildings,
TORONTO.

JOHN LOW,
(Member of the Stock Exchange),
Stock and Share Broker,
58 ST. FRANCOIS XAVIER STREET
MONTREAL.

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

73 ST. FRANCOIS XAVIER ST., MONTREAL.
Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission—One quarter of One per cent on par value. Special attention given to investments
AGENTS: { GOODEBODY, GLYN & DOW, New York
BLAKBROS. & Co., Boston.

... THE ...
MONETARY TIMES.

THIS JOURNAL HAS COMPLETED ITS
Twenty-Fourth Yearly Volume,
JUNE TO JUNE, INCLUSIVE.

... BOUND COPIES ...

Conveniently Indexed.
ARE NOW READY. PRICE \$3.50.

.. PORT-FOLIO EDITION ..

For Sale. \$2.00 Per Copy.
Acknowledged to be the finest publication of the kind ever turned out of a Canadian Printing Office.

72 CHURCH ST., Toronto.

Trust and Guarantee Companies.

— THE —
Trusts Corporation of Ontario.
CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

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

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

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties. The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, &c., and all kinds of fiduciary or financial obligations undertaken.
For further information apply to

A. E. PLUMMER, Manager

THE GUARANTEE COMP'Y
OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.
C. RAWLINGS, Vice-Pres. & Man. Director.
TORONTO BRANCH:
Mail Buildings. MEDLAND & JONES, Agents

THE
Toronto General Trusts Co.

AND
SAFE DEPOSIT VAULTS,
CORNER YONGE AND COLBORNE STS.

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

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

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

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

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

J. W. LANGMUIR, Manager.

The London Guarantee & Accident Co.
Of London, England.

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

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

THE PRACTICAL BOOK-KEEPER.

A NEW SERIES ON THE
Science of Accounts,
AND
Business Correspondence.

A Book of 252 pages, replete with useful and practical information.
PRICE, - - - \$1.00.
Address CONNOR O'DEA,
Toronto, Ont.

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & CO.,

MONTREAL & TORONTO.
MANUFACTURERS' AGENTS, ETC.

THE DOMINION COTTON MILLS CO. Montreal.
Mills at Hechelaga, Coaticook, Brantford, Kings
ton, Halifax, Moncton, Windsor, N.S., Magog (print
works).

Grey Cottons Bleached Shirtings, Bleached and
Grey Sheetings, Cantons, Bags, Drills, Ducks,
Yarns, Twines, Wicks, Prints, Regattas,
Printed Cantons, Damasks, Sieve
Linings, Printed Flannelettes.

THE ST. CROIX COTTON MILLS, (Milltown, N.B.)
Shirtings, Gingham, Oxfords, Flannelettes, Tickings,
Awnings, Sheetings, Yarns, Skirtings, Cottonades.

ALSO

TWEEDS, Fine, Medium and Coarse; Etottes, Blan-
kets, Horse Blankets, Saddle Felt, Glove Lining.
FLANNELS, Grey and Fancy, in All Wool and
Union, Ladies' Dress Flannels.

SEGES, YARNS.
KNITTED UNDERWEAR, Socks and Hosiery, in
Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.
FRAID, Fine Mohair for Tailoring, Dress Braids
and Llamas, Corset Laces.

CARPET RUGS.
The Wholesale Trade only Supplied.

CHALCRAFT, SIMPSON & CO.,
CLOTHING MANUFACTURERS
WHOLESALE,
43 Colborne St., TORONTO.

Mercantile Summary.

THE boot and shoe business of J. O. Trotter, at Woodstock, having been sold out to McKee & Tegart, the first-named gentleman is leaving town.

MRS MARY MAHON, for many years engaged in the millinery business at Quebec, has been asked to assign by a Toronto house. She owes \$2,200.

MRS. A. LEGAULT, formerly a Mrs. Ciappy, and for many years in the grocery and liquor business in Ottawa, has assigned. Liabilities are mostly local.

W. J. WOODBURN, general merchant, Richmond, Que., whose failure we have noted, has made an offer of 50 cents secured, in five payments spread over 15 months.

R. LAWRENCE, of Montreal, dealing in men's furnishing goods, has been asked to assign by Messrs. Greene & Sons. Mr. L. only started in the spring of 1890, buying a bankrupt stock at 58½ cents in the dollar, cash. His liabilities foot up to some \$9,900.

THE failure is reported of J. A. Dubuc & Co., grocers, Sherbrooke; liabilities are not yet ascertained. Mr. Dubuc, though keeping a neat, attractive store, is apparently wanting in some requisite business qualifications, as he has already been unfortunate in the past more than once.

HUTCHISON, DIGNUM & NISBET,

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and
Importers of

Fine Woollens & Tailors' Trimmings

55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

Sole agents in Canada for J. N. Richardson, Sons & Ouden, (Ltd.), Belfast, Irish Linens; Robert Fringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Manton & Co., Birmingham, Braid & Metal Buttons.

B B HUTCHISON, EDWARD J. DIGNUM
L 14 of Arm Mills & Hutchison. R. A. NISBET

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

AT WOODSTOCK some days ago, the American Express agent received a telegram that a heavy case would arrive on the 5.20 express, and that he must be ready to remove it quickly. He was—and the box, containing a new dynamo, weighing 5,000 lbs., shipped from Fort Wayne, Ind., to the Woodstock Electric Light Co., was removed from the car in four minutes.

A MONTREAL tailor named L. Blanchet is offering his creditors 50 cents on the dollar, but they want 75 cents with security. He suspended last April, and, showing a considerable apparent surplus, it was arranged to carry on the business under the supervision of two of his creditors, and a little more than 20 per cent. of his liabilities has since been liquidated. He owes at present \$8,500, with assets in stock and debts mainly of about \$11,000.

JEAN BAPTISTE E. CADIEUX, a cheese maker of St. Valerien de Milton, has assigned to the Court with small local liabilities.—Joseph Masse, machinist, &c., at Granby, Que., assigned last week. An ingenious mechanic, he yet lacked the ability to make a successful business, and has been reported close run for money for years past.—Joseph E. Trottier, a small trader at Normandin, on the north shore of the St. Lawrence, below Quebec, has turned over his estate to a Quebec assignee.

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

THE TORONTO
Biscuit and Confectionery
COMPANY,

7 Front Street East, Toronto,

MANUFACTURERS OF

BISCUITS, CONFECTIONERY,
JAMS AND JELLIES.

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

THE BELL TELEPHONE CO'Y OF CANADA.

C. F. SISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT
C. P. SCLATER, SECRETARY-TREASURER.

HEAD OFFICE, MONTREAL.

H. C. BAKER,
Manager Ontario Department, Hamilton

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

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

MUNN'S

PURE BONELESS CODFISH,
THE FINEST ON THE MARKET.

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

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

STEWART MUNN & CO.,
MONTREAL.

Mercantile Summary.

G. A. DUGAL was formerly station agent at Masson, Que., and losing his position, decided to engage in business a year ago last May. Being without experience, and not favored with a very large measure of popularity, his prospects have never been considered promising, and the announcement of his assignment creates no surprise. He owes \$3,100, and shows nominal assets somewhat in excess.

A CIRCULAR dated 11th September has been sent us, signed by Mr. Rembler Paul, president of the Board of Trade at Regina, and Mr. Thos. J. McNiece, president of the Assiniboia Agricultural Society, gives the following contradiction, as far as Assiniboia is concerned, of the exaggerated stories of the frosting of the grain crop: "Our object in this circular is, in the first place, to draw attention to the fact that the great Province of Assiniboia stretches west of Manitoba 460 miles. Its climate is therefore much milder and freer from frost. This year we positively assert, that up to the present date, we have not had the first sign of frost in the Regina district, Assiniboia. The tenderest plants and vines are still as green and thriving as they were in June. Three-quarters of the grain in this district is to day cut and is being stacked—wheat yielding from 30 to 40 bushels, barley about 60, and oats from 60 to 100 bushels per acre."

H. D. WARREN,
Pres. & Treas.

C. N. CANDEE,
Secretary.

—THE—
GUTTA PERCHA & RUBBER MFG. CO.
OF TORONTO,

MANUFACTURERS OF

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

THE ONLY RUBBER FACTORY IN ONTARIO.

FACTORIES, PARKDALE, TORONTO.

Office and Warerooms, 43 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.

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

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

McLAREN'S GENUINE
Cook's Friend Baking Powder

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

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

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

ESTABLISHED 22 YEARS.

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

Wholesale Trade only Supplied.
18 and 15 St. Helen St. | 20 Wellington St. W
MONTREAL | TORONTO.

Advances made on Consignments. Correspondence Solicited.

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

IMPORTERS OF

ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 263, 265, 267 Commissioners St.,

MONTREAL.

PORTLAND CEMENT.



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

LOWEST PRICE.

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

HEES, ANDERSON & CO.,
MANUFACTURERS OF

WINDOW - SHADES,

Plain, Decorated and Fringed

STORE SHADES

Spring Rollers, Curtain Poles, &c.

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

VICTOR TYPEWRITER

ONLY \$15.00.

John Galt, Civil Engineer, Toronto, says: "It is certainly the best cheap machine I have seen, and will be hard to improve on."

The price is only \$15.00, writes capitals and small letters, and will be taken in exchange at full price paid within six months from date of purchase, for Remington Standard Typewriter.

GEORGE BENGOUGH,
Adelaide Street West, Corner Yonge St.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co
BOOTS & SHOES

WHOLESALE.

Corner Latour and St. Genevieve Sts.,
MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window Glass, Artists' Materials.

146 MCGILL ST.,
MONTREAL. **P. D. DODS & CO.**

ALEXANDER EWAN & CO.,

MANUFACTURERS' AGENTS,
COTTONS AND WOOLLENS.

AGENTS FOR THE

Merchants' Manufacturing Company,
ST. HENRI.

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

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

SUCKLING & CO.,

TRADE AUCTIONEERS,

62 and 64 Wellington St. West,
TORONTO.

REGULAR FORTNIGHTLY SALES OF

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

The best opening in Canada for Manufacturers and Merchants disposing of surplus stocks Liberal advances made on all kinds of merchandise consigned to them.
Correspondence respectfully solicited. All transactions strictly confidential. Telephone 640.

BUSINESS MEN

Who contemplate a business career for their sons should send them to the

BRITISH AMERICAN BUSINESS COLLEGE . . . TORONTO

Where they will be practically and thoroughly taught how to keep books, calculate rapidly and accurately, and write a business letter; also the use of the typewriter together with shorthand

THE

B. & C. Corsets

MANUFACTURED ONLY BY

BRUSH & CO., - TORONTO.

Leading Wholesale Trade of Montreal.

Our Travellers

ARE NOW SHOWING

SAMPLES

OF OUR

Canadian

And Imported **Goods**

FOR THE

FALL TRADE

S. GREENSHIELDS, SON & CO.

Victoria Square, Montreal.

Mercantile Summary.

THE new Commercial Bank branch at Emerson is to be opened this week. Duncan McArthur will have charge.

MR. CARNEGIE's new roller mill at Port Perry is in full blast. The capacity of the mill is seventy-five barrels per day.

A DEMAND of assignment has been made upon J. E. Bourque, a dry goods retailer of St. Johns, Que.; liabilities are a little over \$8,000. We shall refer to this case more fully next week.

THE bulk of the North-West wool clip is going, according to the *Free Press*, into the hands of a Toronto dealer who handled the most of it last year. The sale is reported of 30,000 pounds at 15 cents f.o.b. Calgary and Swift Current.

ILL health has rendered it necessary for J. R. Armstrong, one of the oldest founders in the city, to retire from business. Trustees have been appointed who will dispose of the assets in the best possible way, and the estate will be wound up. It shows a surplus of \$70,000.

LAST week we stated that the firm, J. E. McGarvin & Co., Berlin, had suspended. Since then the firm has assigned with liabilities of nearly \$30,000. The value of the assets is not yet known, but it is thought they will not exceed half this sum.—About five years ago Lahey Bros. & Co. succeeded John Rennie in the dry goods business in Brampton. At that time the firm claimed to have a capital of \$4,000. If this were so they made a poor use of their resources, for they have been slow pay for a long time, and have now assigned.

MACABE, ROBERTSON & CO.

We show this week a grand assortment in all departments of

Art Needlework Materials

PRINTED PONGEE SILKS

— AND —

DECORATIVE NOVELTIES
OF EVERY DESCRIPTION.

8 Wellington Street West, Toronto.

THE use of electricity for purposes of illumination has become common in all parts of the civilized world. Nearly 500,000 horse-power is employed in the United States and Canada for the maintenance of 200,000 arc lights and 2,500,000 incandescent lights.

MR. MARK BOYD, author of the "Reminiscences of Fifty Years," mentions that a Scotch gentleman of fortune, on his deathbed, asked the minister whether, if he left a large sum to the kirk, his salvation would be secured? The cautious minister responded: "I would not like to be positive, but it's weel worth trying."

THE Jackson Tea Co. is a small concern started a year ago in London, but without success, as they have already assigned with liabilities of \$1,500 and nominal assets of about one-fifth of this amount.—Scott & Partners is the style used by Robert Scott, dealer in dry goods, etc., Mount Forest. One year ago he succeeded his father, who gave him a good start. Now he has assigned to J. B. Laing.

THE Belleville *Intelligencer* understands that the bonds of the Consolidated Gold Mining Company, recently placed on the market, have been sold. This means that these important mines, which have long been idle, owing to the failure of the process adopted for freeing the gold from the rock, are again to be worked. With new means, recently invented, of treating the ore, there is some reason to expect success.

A SMALL coal concern in Montreal, J. Mongin & Co. by name, has failed. Mr. M. is reported away, and his partner, a Miss Marianne Roberge, made the assignment. Liabilities are, as far as known, about \$1,700.—E. Larue & Co., in the same line, have likewise failed, and owe \$1,528.—J. McIn. tosh & Son, ironworkers, have assigned upon the demand of Messrs. Frothingham & Workman; liabilities are \$11,265. These are all Montreal parties.

IT was supposed by his neighbors that Robt. Pedlow, dealer in hardware, at Jarvis, was doing pretty well. He began business with some capital, which was thought to be increasing, but now he surprises creditors by making an assignment.—With about \$2,000 capital, Davidson & Ellis opened an undertaker's shop in Paisley. Whether the people in that town are too healthy to support an establishment of this kind we do not know. However this may be, the firm has been induced to assign.

ABOUT two weeks ago the firm of Goldie & Co., dealers in tea at Lindsay, was closed by C. H.

Grantham, formerly a partner. Now there appears to be nothing left for merchandise creditors.—W. Y. Emery, storekeeper and miller at Port Burwell, is offering a compromise. In January, 1890, he presented a statement showing a surplus of \$45,000, but out of this he explained that it was doubtful if he could realize over \$30,000. It is evident that he had undertaken too large a business of a diversified character, hence his trouble.

THE "wooden nutmeg" fame of America is in danger of being eclipsed by Dutch ingenuity in "copying nature," says the *British Trade Journal*. We have told about their "varnished" coffee beans. An official report from Utrecht now warns the trade against artificial almonds, which are being made there in large quantities from paste composed of glykose. These are then shaped and colored to "nature," and steeped in nitro-benzole to give the necessary odor. When mixed with the real article, the counterfeits are scarcely to be discovered.

THERE are a few minor changes to note in business circles in Ontario this week. Among these is noted the sale to Wm. Spencer of the general store business of James Gordon at Clavering. H. Johnston, of Thedford, has sold his general store business to G. J. Bailey. Harry Scott, of Wheatly, has also sold his store. R. H. Climie was the purchaser. W. W. Miller has bought John Hetherington's grocery at Trenton. C. F. Holterman, Romney, has sold out. W. C. Crawford, hardware dealer, Tilbury Centre, has bought the handle business of Smith Bros., Stewart.

THERE is to be erected at Lower Cove, St. John, N. B., for James Pender & Co., limited, a factory of considerable dimensions. The buildings will cover, according to the *Sun*, 35,000 feet of ground, and are to be ready for occupancy by 1st February next. There will be two buildings, each 50 feet wide, one 124 feet long and the other 155 feet. One is to be used as a wire mill and wire nail mill, the other for horse nail forging, finishing and machine shop, warehouses and office. In addition to these buildings there will be an engine house, boiler house and coal room, blacksmith shop and packing room. The buildings will all be one storey, and on a two-foot stone foundation, with the walls twelve-inch brick.

IT is adduced as a healthy sign of Vancouver's commercial prosperity that many of her leading merchants have recently enlarged, or are now enlarging their business premises. The *News-Advertiser* cites the following instances:

The addition to Messrs. Oppenheimer Bros.' wholesale warehouse is almost completed, while Messrs. Major & Eldridge have moved into their new premises. The warehouse in rear of G. A. Fraser & Co.'s store is nearly finished, and work has now been recommenced on the large addition to the warehouse and store of Messrs. Steves, Burpee & Co. Other firms who have enlarged their premises this year are Messrs. Robertson Bros. & Co., McLennan & McFeely, Shelton & Co., and F. W. Hart.

A SUBSCRIBER from a thriving western town, in expressing himself on the improved prospects for this fall's trade, gave this as an indication of the present condition of the farming community in his locality: "A farmer came into our store the other day to buy a rubber coat. He was soon suited. I saw he wasn't in a 'haggling' mood, and after he had bought a \$3 hat he asked if we couldn't throw off 25 cents from the total purchase of nine dollars and a half. This was done, and he went away as tickled as pie. Now in a less prosperous year he would have hung out for a considerably larger discount than this, and might not have bought at all. I took the transaction as a very encouraging 'pointer' on the outlook for fall."

A GATHERING of Hudson's Bay officials from far distant points on this continent took place last week at a Winnipeg hotel. Among them was Chief Factor Camsell and Chief Trader Reid, from a part of the Arctic Circle on the Mackenzie River; Mr. W. H. Graham, from the Athabasca; Factor Chief Graham, from Norway House, on the Nelson River; Cuthbert Sinclair, formerly of Oxford House on Lake Winnipeg; Mr. Kenneth McDonald, from Cassiar district, on the Rocky Mountains near the Yukon River, close to Alaska, and Chief Factor McFarlane, who also lives so far north on the Mackenzie that he does his reading in summer by the light of the midnight sun. These men rarely have the chance of meeting each other, and still more rarely do they get to a comfortable modern hotel, such as the Queen's in Winnipeg.

MANY heard with sincere regret of the death this week, after a prolonged illness, of Mr. Andrew Gibb Samson, of the wholesale firm of Samson, Kennedy & Co. of this city. Mr. Samson had been in delicate health for many years, and obliged to take great care of himself. In his last illness, which arose from a complication of ailments, he was nursed for weeks with the utmost solicitude in the house

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

WE CONTROL

Honey Drop Corn.

Clover Leaf Salmon, (flat tins.)

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

Higgins' Eureka Salt,

Cunningham & DeFourier's
Potted Meats,

Heinrich's German Family Gelatine

EBY, BLAIN & CO.,

WHOLESALE GROCERS

Our Front and Scott Sts.

TORONTO.

Leading Wholesale Trade of Toronto.

WYLD, GRASSETT & DARLING,
STAPLE AND FANCY

DRY GOODS,

IMPORTED AND CANADIAN

WOOLLENS

:- TAILORS' TRIMMINGS, :-

MEN'S FURNISHINGS.

Stock is Kept Attractive and Fresh all
the Year Round.

Travellers' and Letter Orders Receive Prompt
and Careful Attention.

Leading Wholesale Trade of Toronto.

—THE—

BARBER & ELLIS CO.

—HAVE A FULL LINE OF—

**TRIAL
BALANCE
BOOKS**

In 500, 1,000, 1,500, 2,000, 2,500,
3,000.

PRICES ON APPLICATION.

of his partner, Mr. Warring Kennedy. His burial, which was largely attended, took place on Tuesday, Mr. Kennedy and his sons acting as chief mourners, in the absence of Mr. Samson's family. The pall-bearers were Mr. Frederick Wyld, of Wyld, Grasett & Darling; Mr. Donald Mackay, of Gordon, Mackay & Co.; Mr. James Lockhart, of Lockhart, Son & Co.; Mr. John C. Kemp, manager of the Canadian Bank of Commerce; D. E. Thomson, Q. C., and Mr. Robert Simpson.

We noted briefly last week the failure of Louis A. Croteau, Quebec, doing a grocery business under the style of Croteau & Frere. The concern has been doing quite an extensive retail and jobbing trade in the lower towns, largely with the river parishes, on long credit and somewhat slender capital. The brother was paid out several years ago on account of a laxness in habits, and the withdrawal of his capital put a further strain on the concern's already overtaxed finances. Mr. L. A. Croteau has always been well thought of, and maintained a fair credit, though requiring considerable nursing in the way of renewals, &c. He has assigned upon the demand of La Banque Nationale, which holds a considerable amount of overdue customers' paper. The direct liabilities are expected to aggregate about \$45,000, and are mainly due in Quebec, one house being interested to the extent of \$30,000.

INSURANCE NOTES.

"Why do they call them benefit orders when they rob the poor?" "From the fact that they are gotten up for the benefit of the officers."—*Boston Saturday Gazette.*

In the course of a recent letter, which referred in very highly complimentary terms to the artistic appearance as well as the solid contents of the MONETARY TIMES PORTFOLIO, Mr. Charles D. Cory, managing director of the Eastern Assurance Company of Canada, says: "I would venture to correct an error—it is one quite often made—which I find on page 79 of the Portfolio. The assertion is there made, among your interesting reminiscences of fire insurance, that the Quebec Fire Association Co. is 'the oldest native fire underwriting organization in Canada now existing, the date of its establishment being 1818.' The Halifax Fire Ins. Co. of this city has been in continuous existence since 1809, and is to-day a very snug little corporation, having a subscribed capital of \$120,000 and

assets of nearly double that amount. This company's transactions are confined to Nova Scotia, and largely to the city of Halifax, wherein its profits have been large. It pays an annual dividend of from 10% to 12½% on its paid up capital, and stands well locally."

You can never know how high a value a man puts on himself until he sues a railroad company for \$5,000 damages for the loss of one finger.—*New Haven Palladium.*

Insurance has a value to society—and society is of course merely the individuals who compose it—far beyond its direct and obvious one, great as that is. Not merely, says the *Traveller's Record*, does it relieve distress, obviate pauperism, equalize conditions; not merely does it make small capitalists of men who would not otherwise have saved a cent, but it has a most valuable effect on the national character and well being by indirect creation of a saving habit.

The French are working out a plan for the formation of a company to undertake insurance against damage done by frost. Based upon official statistics, it is calculated that the ascertainable loss annually caused by frost to agriculture and industry averages about £3,200,000 a year throughout France, and considering the magnitude of this sum, it is argued that frost insurance should form a branch of its own, instead of being conducted simultaneously with other minor insurance departments, like cattle or hail insurance.

That wonderful city, Chicago, has now a new fire-boat which is named the "Yosemite," and is said to be equal in power to fourteen fire engines. Under 13 lbs. water pressure and 100 lbs. steam pressure, a four-inch stream can be thrown to a distance of 420 feet, and four two-inch streams 265 feet at the same time. The damage by water in ordinary cases by such a stream must be immense if it be directed amongst property which is susceptible to injury. It is, however, of great importance to a city whose lake-carrying interests are so enormous, to have in the harbor a fire fighter of such capacity.

Some time in 1890 the Insurance Trust and Agency, limited, was launched in Glasgow, Scotland, its object being to guarantee mortgages, debentures and the dividends of commercial companies, likewise deposits in banks. The rates of premium charged vary from ¼th per cent. (2s. 6d. in the £) upwards, covering both principal and interest; policies are issued to individual holders and to companies. Its subscribed capital is stated at

£105,000, of which £25,000 is called up. On the first year's business a gross profit of £5,615 was shown, and after paying running expenses and one-fifth the preliminary expenses, there remained £3,042 11s. 1d. Six per cent. dividend was paid, which absorbed £1,200; the sum of £1,676 was placed to share reserve fund and guarantee insurance reserve fund, and a balance of £116 carried forward. Mr. Thos. Russell is the chairman of the board, and Mr. Thos. Morton manager and secretary. So satisfactory are its transactions thus far and so good are its prospects assumed to be, that it is proposed to increase its capital to £505,000, and to have £105,000 paid up.

LONDON AND ONTARIO INVESTMENT CO., LIMITED.

At the meeting of this company yesterday a favorable statement was presented. The receipts, as shown by Profit and Loss Account, were larger, while the working expenses were smaller, a gratifying feature. After paying interest and commissions there remained \$54,774, of which seven per cent. dividend absorbed \$35,000, while the remainder went to swell Property Suspense Account and Reserve.

The report refers confidently to the probable effect of this year's grain and other crops in ensuring prompt payment by mortgagors. It declares that an improvement in the value of farm property in Ontario may be looked for as a consequence. Not only this, but "in Manitoba the good results of the abundant harvest will be apparent in the impetus which will be given to the settlement of the country, the increase in value of real property, and the absence of anything like financial stringency."

—At Waltham, Mass., a single pound of steel costing 50 cents is manufactured into 100,000 screws, which are worth \$11. They look about like iron filings, and it needs a microscope to distinguish them as screws.

WANTED.

A first-class Toronto Investment Company desires General Agents in each county for the sale of Stock. Liberal contracts. Address P. O. Box 459.

WANTED.

A young man of respectable habits, who understands double entry book-keeping, and has had two or three years experience in office work, is desirous of obtaining a situation in some respectable house in this city. Apply Box 459.

Leading Wholesale Trade of Toronto.

BARM YEAST

Early Rising.
Quick.
Fast Working.

FOR quotations see catalogue price list.

THE BARM YEAST
MANUFACTURING CO.
35 WELLINGTON ST. EAST.
TORONTO.
Telephone 1920.

Leading Wholesale Trade of Toronto.

T. G. FOSTER.

D. PENDER.

CHURCH CARPETS
SPECIAL DESIGNS.

Repps and Terries for Cushions
AND ALL INSIDE MATERIALS.

T. G. FOSTER & CO.,
UPHOLSTERY GOODS,
CARPETS AND CURTAINS,
16 COLBORNE ST., TORONTO.

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

CLOTHIERS' TRIMMINGS.

59 Front Street West,
TORONTO.

Leading Wholesale Trade of Toronto.

S. F. McKINNON & CO.

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

Milk Street. - - London England.

WM. B. HAMILTON, SON & CO.

W. B. HAMILTON,
JAMES BUIK,
A. W. BLASHFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.

T. G. WILLIAMSON & CO.,

257 COMMISSION MERCHANTS.

Teas, Coffees, Fruits, Sugars, Etc.

42 Front St. East, Toronto.

P. O. Box 448.

TELEPHONE 2485

HAMS AND BACON.

Try a Sample Shipment of Superior Curing. Full lines of Provisions at close figures.

JAMES PARK & SON,

41 to 47 St. Lawrence Market, Toronto.

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

16, 38 & 40 Front St. West, TORONTO.

JAMES COOPER. JOHN G. SMITH.

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

The Cowan Cocoa & Chocolate Company
OF TORONTO, Limited,
Manufacturers of and Dealers in

COCOAS & CHOCOLATES,
COFFEES, ICING, and
WHITERED SUGARS, CHICORY, &c.

4 & 16 Mincing Lane, - Toronto

Leading Wholesale Trade of Toronto.

BOECKH'S

Brushes and Brooms

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

CHAS. BOECKH & SON

MANUFACTURERS,

TORONTO, - CANADA.

J. W. LANG & CO.

WHOLESALE

GROCERS

33

Front Street East,

TORONTO.

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN B. BARBER, President and Man'g Director
CHAS. BORDON, Vice-President.
EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

Engine and Tub Sized Papers,

White and Tinted Book Papers,
(Machine Finished and Super-calendered),
Blue and Cream Laid and Wove Foolscap
Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

COLORED COVER PAPERS SUPERFINISHED.

Apply at the Mill for samples and prices. Special sizes made to order.

J. & J. TAYLOR,

TORONTO

SAFE WORKS

ESTABLISHED 1855.]

PATENTERS AND SOLE MANUFACTURERS OF

TAYLOR'S

Double Tongue and Groove Fireproof

SAFES.

Catalogues and Prices on Application

145 AND 47 FRONT ST. EAST.

THOMAS WEST

ROBERT McCLAIN

Leading Wholesale Trade of Toronto.

Caldecott, Burton & Spence

Have made careful preparation for the

FALL TRADE, 1891

And cordially invite the inspection of visiting buyers to their

Stock, Now Complete in all Departments

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

CALDECOTT, BURTON & SPENCE

SELLING AGENTS

"Lee Spinning Co.," Manchester, Eng.

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

WE solicit your enquiry for quotations on your full requirements of

Stove Pipe Elbows, one, five and six piece.

Stove Boards, Embossed and Crystallized.

Coal Hods, Japanned and Galvanized.

FIRE SHOVELS, TONGS AND STANDS.

Galvanized Buckets made of Iron or Steel.

Stove Pipe Dampers and Thimbles.

Stove Pipe Polish and Varnish.

Stove Trucks, etc., etc.

M. & L. SAMUEL, BENJAMIN & CO.

Schultze Smokeless and American Dead Shot

Gun Powders

H. S. HOWLAND, SONS & CO.,

WHOLESALE

HARDWARE

37 Front St. West, Toronto.

Polson Iron Works Co.,

LIMITED.

CAPITAL, \$300,000.00.

Iron and Steel Ship Builders & Engineers

HEAD OFFICE, TORONTO.

President, Wm. Polson. Managing Director, F. B. Polson

DIRECTORS.

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

J. H. Thompson.

BUILDERS OF

IRON, STEEL, COMPOSITE AND WOODEN

SHIPS,

—Compound and Triple Expansion —

MARINE ENGINES

AND

MARINE BOILERS,

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

STEAM BOILERS OF EVERY DESCRIPTION.

Ship Building Works and Dry Dock,

OWEN SOUND, ONT.

Engine and Boiler Works,
ESPLANADE STREET, TORONTO

ESTABLISHED 1868

The Monetary Times

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

Issued every Friday morning.

SUBSCRIPTION—POST PAID.

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

BOOK FOR PRINTING A SPECIALTY.

PUBLISHED BY THE

MONETARY TIMES PRINTING COMPANY OF CANADA,
LIMITED.EDW. TROUT, J. K. CAMERON,
President. Secy.-Treas.OFFICE 70 & 72 CHURCH STREET.
TELEPHONE 1435

TORONTO, CAN., FRIDAY, SEPT. 18, 1891

THE SITUATION.

By two existing Imperial treaties, one with Belgium and the other with the German Zollverein, the most favored nation clause prevents Canada putting any higher duties on the produce or manufacture of these countries than on British. At the instance of the Canadian Government, the Imperial authorities are to be called upon, by an address to the Crown, to denounce these treaties and put an end to them. On general principles, this is well enough, but if the object be to use the power to put on discriminating duties, we fear the proposed policy would prove to be a mistake.

Lieutenant-Governor Angers, of Quebec, has called upon his advisers for explanations of the transactions in connection with the Baie des Chaleurs railway. He complains that without obtaining the sanction of the Governor, as required by law, the Ministry drew on the Treasury the sum of \$170,000, and that no Order-in-Council was passed authorizing the Provincial Treasurer to draw any sum. He finds that such irregular and illegal drafts are prejudicial to the public credit. The Ministry, he states in so many words, "in paying the sum of \$175,000 to Mr. Armstrong has made a payment to a person to whom the Government owed nothing." The Government, he adds, paid this sum "to one against whom the creditors in the category mentioned in the statute should have been protected," and that the payment "to Pacaud has deprived to that amount a public enterprise of its subvention voted by the Legislature." Besides asking for explanations, Governor Angers calls on the Premier to co-operate with him in securing for this purpose a royal commission to be composed of Judges Jette, Baby and Davidson; and he revokes the appointment of a deputy Lieutenant-Governor authorized to sign orders for money. In the end, it is probable that M. Mercier will

find it necessary to tender his resignation as an alternative of dismissal.

A sensation has been caused in Europe by the occupation by a detachment of British troops of Sigrî, on the west coast of Mytilene, within about sixty miles from the Dardanelles. The island belongs to Turkey, and this action has not been taken without the consent of the Porte. It may be regarded as the answer to the action of Russia in taking troops through the Dardanelles. A battery of light field pieces and several Gatling guns are reported to have been landed. One account says that the island has been surrounded by torpedoes. The first impression created in the European capitals by this act was that of surprise, the landing having been effected before the intention to do so was known. There was a slight decline on the receipt of the news on several continental bourses. The general belief is that England was not backed up by other governments interested when she proposed a joint protest against the concession made by the Porte to Russia in regard to the Dardanelles, and that she might find it necessary to act alone. She has done so, though not in the way expected. What will it lead to, is now the enquiry on every tongue.

Two of our Boards of Trade have suggested that no Manitoba or North-West wheat be hereafter qualified as frosted, but that the different qualities of wheat be designated by numbers. So long as wheat is described as frosted, the argument is, advantage is taken of the fact unduly to reduce the price. There is a tendency, no doubt, in buyers to take advantage of anything and everything that will tell in their favor. Grading is the best way of indicating the relative values of the different qualities, but it is not certain that the change proposed would abolish the conviction that there is or may be a degree of deterioration which is due to the action of frost. Handlers of grain have come to recognize frosted wheat when they see it, and the suppression of the name cannot be expected to have much effect upon them. The attempt to cover up an unwelcome fact may occasionally prove injurious rather than beneficial, by awakening suspicion for which there is no ground. Whenever any western wheat is touched by frost, the fact is sure to be heralded to the ends of the earth in the shortest possible time. In this way buyers are forewarned to look out for frosted wheat; and however it may be labelled, they are not likely to miss the substantial fact. The intention of the move made by the Boards of Trade is good, but it is not likely that any substantial result will come of it.

Four head of cattle on the way to Montreal, were found, when in Toronto, to be suffering from lump jaw. Dr. Smith, of the Veterinary College, examined the animals, and pronounced the disease actinomycosis, which is caused by a microbe and renders the meat unfit for use. Three of the animals were shipped to Montreal, where they were slaughtered and confiscated, it being impracticable to make the

arrangements in time for their seizure in Toronto; the other one was similarly dealt with in this city. Anyone keeping in his possession cattle affected with this disease is liable to a penalty. Farmers and others will do well to look to their cattle to see whether there be among them any one suffering from lump jaw. In the progress of the ailment the jaw bone becomes diseased, and after it the other bones of the head, and the whole animal is finally affected with pus-poisoning. To detect the disease in its incipient stage, the mouth should be examined, for it is there that the microbe begins to manifest its presence by attacking some point where the mucous membrane has been injured. There is no reason to suppose that this disease has affected many Canadian cattle, but the fact that it has attacked some gives cause for special watchfulness.

A bad beginning has been made by the strikers in the Chaudiere lumber mills. In raising a question of wages and of time, whatever may be thought of the duplex movement, they were within their rights; but when they entered Buell, Orr and Hardman's mill, at Hull, turning off the water, thus stopping the mill, and assaulted the sub-foreman when he tried to protect the property in his charge, they brought themselves under the criminal law. Into Weston & Co.'s mill they forced their way in such numbers as to render the continuance of work impossible. Proceedings such as these cannot be tolerated. Next day, Eddy's mills were forcibly brought to a stand, when the militia was called out to keep the peace, and the move has been effective. Whatever grievances the men may have to complain of, they must seek redress in a legal way. The workmen are reported to be getting about a dollar a week each less than last year, and they ask an advance of fifty cents. This would be a compromise between the old figures and the new. Eleven hours make a long working day, longer than is ordinarily necessary or desirable, but when expensive machinery and waste of power are in question, ordinary rules must sometimes give way. It would probably be easier to grant an increase of wages than a reduction of time, and when a demand is made for both at the same moment it is not likely to succeed. Two thousand men have thrown themselves out of employment, and the cessation of their wages will be as serious to them as the stoppage of mills will be to the employers. Some of the latter say they would lose money if they accepted the terms which the men seek to dictate.

Baron Hirsch has launched his "Jewish Colonization Association," for which apparently he finds all the capital, £2,000,000 stg., or nearly \$10,000,000. Of the 20,000 shares he holds 19,990, the other ten going to Lord Rothschild, Sir Julian Goldsmid, Ernest John Cassel, F. D. Mocatta, Benjamin Louis Cohen, Solomon Reinach, and H. S. Goldsmid. The object of the association is to remove Jews from countries where they are subject to disabilities, to North or South America, where,

it is expected, they will be treated like the rest of the population. It is proposed to establish the emigrants in colonies, both agricultural and commercial, and in this way prevent their isolation. In spite of his money-making qualities, it is quite clear that Baron Hirsch is an enthusiast where people of his own religion are concerned. Great care in expending the money may be expected, but when all is done that is possible many disappointments may be experienced. The attempt to turn a large body of Jews into farmers will run counter to their nature and their habits, and many of them will be certain to desire to be released from a mode of living against which, when confronted with the stern reality, all their instincts will revolt. Should he make this part of the scheme a success, Baron Hirsch will have accomplished something little short of a social and economic miracle. Besides the new enterprise, the Baron Hirsch Fund in the United States intended for the same purpose is \$2,400,000.

THE QUEBEC HARBOR AND ESQUIMALT DOCK INVESTIGATION.

After an investigation, extending over some months, the charges made by Mr. Tarte in connection with the Quebec Harbor Works and the Esquimalt Graving Dock contract, have been reported upon by the sub-committee appointed by the Committee on Privileges and Elections. As might perhaps have been anticipated, there are two reports instead of one, a majority and a minority report. The divergence of opinion follows political lines, and shows how unfit such a tribunal is to deal with the case. It recalls the days when committees on elections had the power to decide contested elections, and the rule was to make a party vote decisive of the justice of the case. That members of the firm of Larkin, Connolly & Company conspired to defraud the Government both reports admit and affirm; but on Sir Hector Langevin's innocence or guilty knowledge of this conspiracy the two reports present opposite conclusions. This is the central point around which conflicting views were sure to be grouped; one party desiring to save the late Minister's reputation, the other to blast it. The majority report, signed by Sir John Thompson and Messrs. Girouard and Adams, traces the success of the conspiracy to "the confidence which the late Minister of Public Works had in the integrity and efficiency of his officers," as well as in Thomas McGreevy, whose intervention it is admitted materially aided the designs of the contractors. This report is substantially in the form of a Scotch verdict, "not proven," the words being that the evidence "does not justify them [the sub-committee] in concluding that the Minister knew of the conspiracy," "or that he willingly lent himself to its object." The minority report, on the contrary, contends that "the modifications subsequently made in these contracts in the interest of the firm [of Larkin, Connolly & Co.], the enormous sums allowed them out of the public funds for extras and for damages,

indicate without any reasonable doubt that this firm had gained a controlling influence over the Minister and Department of Public Works." It is a matter of inference either way, the evidence on the point not being so decisive as to exclude the possibility of two different conclusions being drawn from it. Sir Hector was not a careless official, and everything done above board in his Department he may be assumed to have been cognizant of. That Thomas McGreevy had influence with him which was improperly exercised there can be no doubt; but whether Sir Hector was aware of the use that was being made of him is a problem which many other people besides the two sections of the sub-committee will decide in different ways. On the point of personal corruption, the expression used in the majority report in favor of the ex-Minister is stronger. The denial of Laforce Langevin that he ever took \$500 to his father as alleged by Murphy, and the denial of N. K. Connolly that he ever paid a balance of \$4,000 as alleged by the same witness, together with the bad character of Murphy, who stole \$50,000 of trust funds before he came to Canada, are taken as disproof of Murphy's statements. That Sir Hector himself received \$10,000 from Murphy, even the minority, Messrs. Mills and Davies, say they do not feel justified in affirming. On this point the ex-Minister must be acquitted.

Beyond all doubt, the fact remains that, in connection with these contracts, extensive frauds on the Government were perpetrated. Murphy, according to his own account, was one of the worst, if not the chief conspirator. He had been schooled in the ways of Tweedism at Gotham, and brought the habit with him to Canada, where he worked with singular success, till the conspirators quarrelled among themselves over the spoils. Large sums were subscribed by the contractors for political purposes, and paid out of the sums fraudulently obtained. Engineers were induced to give information about tenders to the contractors; double and even triple tenders were put in by the same parties, under different names, in order that, if no other tender came between the several amounts put in, the lowest might be withdrawn. The engineers of the department could help favorite contractors in various ways, and these arts were used to secure sums much larger than the work could have been done for. Against this system a new law is to be directed, but this is in the future; for what has been done in the past, the existing law will have to be relied upon. On this point the majority recommends "that in addition to such action as may seem to be called for under the findings hereinbefore expressed, such legal proceedings as may be available be taken against those who are concerned in this conspiracy, and that for that purpose the books and papers which were before the committee be retained, or so many of them as may be necessary, in order that they may be available for such proceedings." Thomas McGreevy has left the country; can he be extradited? Murphy and the rest of the gang, if they have not fled, can be proceeded against.

How far do the proceedings connected

with these contracts form a typical case? The trade of contract broker has come into existence, and apparently it comprises several grades. At the head was Thomas McGreevy, a member of parliament, Quebec Harbor Commissioner, and a fast friend of the late Minister of Public Works; lower down in the scale is seen a miscellaneous collection, pretending to be able to exercise influence over Ministers for the benefit of individuals, and ready to sell the commodity for a consideration. When parliamentary influence is put on the market, the color of the politics makes a difference in the value, but it would be a mistake to suppose that an Opposition vote can never bring its price. When the object is to get a majority for a charter, for instance, all votes count equally. Sir John Thompson's bill could be extended to good advantage in the parliamentary arena. Practices of this kind, we are willing to believe, are rare on either side, at least in the direct form of open bribery, but the fact that they do occur, or may occur, is reason for the extension of the law so as to cover them.

FIRE UNDERWRITERS.

We understand that owing to the annual meeting of the fire underwriters of the North-West taking place at Chicago on the 7th, 8th and 9th October, the annual meeting of the Canadian Fire Underwriters' Association, which usually is held during the first week in October in Montreal, will be this year adjourned to the 20th October. The meeting in Chicago will be of unusual interest this year, as it is held on the twentieth anniversary of the great fire that devastated that city in 1871. Some of the leading insurance men in Canada have been invited to be present, and no doubt they will respond to the kind invitation extended to them.

THE CHIGNECTO SHIP-RAILWAY.

The enterprise from which so much was expected by the people of the Maritime Provinces, the Chignecto Ship-Railway, has received a check. Work upon the railway has stopped, and the reason given therefor in England is the impossibility of realizing upon the remaining debentures without great sacrifice. It appears that under the Canadian Act the Government of Canada is not in any way responsible for any expenditure made so far. The *St. John Globe* tells us what the resources available for the work are. The capital of the Chignecto Ship-Railway Company was £100,000 in ordinary shares, £300,000 in preference shares, and £700,000 of five per cent. debentures. The contractors took the £100,000 ordinary shares; the preference shares were sold in March, 1889, and £400,000 of the five per cent. debentures have also been issued—these amounts being worth nominally four millions of dollars, or within \$1,500,000 of the entire capital in shares and debentures. No doubt the total amount realized would not net \$4,000,000, yet it would net a very large sum. The *Globe* asks: "What has become of all this money? What proportion does the work

done bear to the whole work intended to be covered?" And then, becoming suspicious, goes on: "Is it possible that money has been made by some one connected with this work; and that more money is made by some interested person by leaving the railway unfinished than by finishing it?"

TERRITORIAL IMMIGRATION.

[COMMUNICATED.]

No. 2.

In discussing the question of Canadian immigration, it will be necessary to glance at what may be called the IMMIGRATION WORLD, in order that the question may be better understood in its more limited sense. Of late years, the countries competing for the surplus and other population of the old lands may be named Brazil, Argentina, Paraguay, Australia and South and Central Africa. The movement of population to wards these countries has been on a large and almost national scale. All the countries of Europe have contributed to the volume of humanity that has transposed itself from the home of its nativity to the land of the foreigner, the only exception being the emigrants from the British Isles who have emigrated to British colonies. The rest have gone as strangers into a strange land, very often to find bitter disappointment.

As a general thing the British people are the best informed with regard to immigration fields, possessing beyond doubt the greatest experience, and rarely, if ever, losing interest in the welfare and future of their brethren who have emigrated from their mother land. In reviewing the records of emigration to Brazil, Argentina and Paraguay, it is regrettable to find that in order to catch the emigrant the grossest misrepresentation has been practiced, and to such an extent, too, that leaves no room to doubt that governments of these countries have connived at such frauds. The emigration pamphleteer has found an excellent vehicle for the propagation of falsehoods in emigration pamphlets. Thousands of deluded emigrants have been led into Brazilian and Argentine wildernesses and abandoned to their fate. Many of the better and more intelligent classes who have had a weakness for "republican institutions," have found the republics of South America to be republics in name only, government there being more or less of a mob, *minus* instead of *plus* the street constables, not infrequently a military autocracy, and varied occasionally by an insurrection, to say nothing of street revolutions and financial sky-rocketing on a scale to alarm all Europe.

Only a couple of years ago a distinguished American magazine writer visited the Argentine Republic, and amongst other things he said that the people of Argentina delighted to be called the Yankees of South America. In view of the recent financial developments there, those who have a prejudice against the American will unhesitatingly say the claim is allowed, but those who have studied the Argentine Republic and the ways of its government,

know that whether under Juarez Celman, or any of his predecessors, the government of that country at no time possessed the moral courage which has never been absent from the hearts of the people of the great American nation; for it is undeniable that there is a moral element in the United States comprising men and women of the highest and most honorable, as well as most patriotic national integrity; and this element, let us hope, is sufficiently strong at all times to guide the national councils along the lines of national honor.

I have deviated in order to remind the reader that the man, whether emigrant or not, who leaves his native country to take up his abode in another land, should make the fullest enquiry as to all circumstances of the new home, from government down to taxation. It is customary for the emigration pamphleteer to extol the soil and climate of the country to which the emigrant is invited. There are often all the advantages that may be claimed on their behalf, but on other and equally important questions there is either silence or gross misrepresentation. The soil may be good, but the climate execrable and unhealthy; the government may be a despotism, or corrupt beyond redemption; the financial condition may be hopelessly bad, and the trade policy a fetter to private enterprise; the leading men may all be living directly off the people, whom they grind with heavy taxation; the laws may be bad, and a hundred things may be of such a nature as to preclude all possibility of honest advancement. Into this state of affairs it is the safer plan to make the fullest enquiries before migrating.

The Canadian people are more or less inseparably connected with the continent of North America, especially with British North America. They possess a west of their own which needs settlement and development. The American, for some time past, has been looking closely into the chances in his own country. He is jealous of the Canadian unless the latter is satisfied to remain a hewer of wood; but if his ambition is for rising higher, then the Canadian is not welcome in the States.

In other words, and to cut the matter short, it is just as my old American friend has already said, "times have changed." That all lines of business industry in which there is any profit are overdone is not to be doubted for a moment. The reading public not infrequently hear through the newspaper that "so and so," who has made a fortune or a handsome competence in some of the western States or Territories, was originally a Canadian, but the reader overlooks the fact that the date when that Canadian emigrated was a long time ago.

The time has undoubtedly arrived when the Canadian, like the American, must look to his own country, especially to the newer portions, if he is to advance with the tide. The western territories are the field for the business man, as well as agriculturist, but the fact which stands most prominent is that the western territories is the best field for European emigration which exists in the known world to-day. There is no country without its drawbacks; the territories have only one—the winters as a rule are long and severe, but the other seasons

are pleasant, summer being delightful. The country is in a state of nature; there are no ruling classes, no first families, unless indeed it be the half-breeds, who are the most hospitable and the freest people I have ever yet met.

It will not be denied that the problem before many enterprising business Canadians, for some time to come, is room to establish and grow up at the head of some kind of business, the same as others have done in the older provinces. That the West offers this field is not to be doubted; if it is doubted, let me remind those who doubt what has already been done by business men. Who is Mr. J. H. Ashdown of Winnipeg? A shrewd business man who has worked himself to the front by square dealing and honest effort—not necessarily a brilliant man, but a man of good common sense, possessing the fullest confidence in Winnipeg and the Western Territories. Who is Mr. McDowell, M. P., of Saskatchewan? Another Englishman who is at the head of his class. Who is Mr. Davies, M. P.? An American originally, an "old timer" who has come to the front through his business influence and his knowledge of the country he represents. These instances may be multiplied, but it is not necessary. I merely mention these instances to show that men have risen in the Territories, and there is plenty of room for others to do the same. All cannot be agriculturists; there must be business men as well as professional men, and an extensive movement of a large population comprising the surplus of older countries must sooner or later take place. My object is to assist that movement, but along humanitarian and not speculative lines. A great deal has been said lately about pauper immigration, and much harsh and unjust criticism has arisen upon this subject. As a rule rich people do not emigrate; poor people do, and when the emigration is proper the poor man has a fair chance to better his condition.

The modern system on which emigration has been conducted has been heartless in the extreme, hence there has been much misery and unnecessary suffering, as witness the influx to Washington Territory, which has been the work of boomsters. In the further colonization of the territories it must be made the duty of those in charge of immigration thither that it be conducted as much as possible on humanitarian lines—a course possible if supervised by the proposed National Association, but impossible if conducted by boomsters and land speculators.

In another article I shall present some facts which will show the reader that substantial advancement has been made in the territories by honest effort, notwithstanding many difficulties and a defective system.

TRANS-CONTINENTAL.

Toronto, August 17th, 1891.

—The Hamilton Electric Light and Power Company have begun work on their new building on the corner of Main and Catharine streets. It is to have a floor area of 8,000 square feet. The dynamos will be placed in this building. The new company are to spend \$40,000 in improving the system.

PETROLEUM AND FIRE RATES.

A business-like thing was done last week in Halifax. The fire underwriters of that city met, every fire office doing business in the city being represented, and discussed the existing state of affairs, full of danger as it is, in Halifax, where large quantities of kerosene oil, naphtha, and other inflammable oils are reported to be stored throughout the city. The committee appointed resolved: "That whereas the city of Halifax has adopted no regulations concerning the storage of inflammable oils, leaving, therefore, the regulations adopted by the Dominion Government in force in said city, whose merchants generally are probably unaware of their purport, sections thereof be published in the city papers for their guidance." Accordingly there are quoted The Petroleum Inspection Act of 1880, 43 Vic., Chap. 21, which prescribes that refined petroleum or naphtha in quantities of more than two barrels of the first and ten gallons of the second, must be kept only in isolated buildings 100 yards away from the nearest neighbor's premises. It also prescribes that a permit shall be procured to keep naphtha, and one is liable to a fine if he sells naphtha without it.

The committee of underwriters concludes by stating further, for the information of the public, that inasmuch as such storage, besides incurring the penalties mentioned, will raise questions concerning the validity of all policies of fire insurance on property affected thereby, prompt measures are necessary for the removal and storage of petroleum and naphtha in some place where the safety and protection of the public will not thus be endangered. The notification will probably make a stir among the retail dealers. For their own sakes they should act promptly.

OUR WINNIPEG LETTER.

Manitobans, if nothing else, are certainly people of large ideas. A population not as large as that of the city of Toronto scattered throughout the length and breadth of the province, but a people determined and quick witted, full of big undertakings and with little tolerance for the apathy displayed towards her pretensions by the people of Eastern Canada. Notwithstanding the proposal of Manitobans to build a railroad to the Hudson's Bay, and the dogged persistence of its promoters, the rumor is now circulated that the Grand Trunk is heading for Manitoba and will soon gain an entrance *via* the Sault to Duluth, and thence over the Winnipeg and Duluth Railroad. The rumor is as yet unfounded, but the enthusiasm, which seems indigenous to the soil, is gaining ground. Nay, the belief is generally entertained that it is only a question of time before this road will realize the importance of securing a portion of the carrying trade of the North-West, which at present is entirely controlled by its great rival, the C. P. R. What truth there is to the report remains to be seen, but once let us get the idea in our heads that the Grand Trunk *should* be here, that it is to the interests of the country and that there seems any reasonable opportunity for them to gain admittance, and we will be heard from with no uncertain sound.

From all the important centres of the province comes the news that harvesting is over and threshing general. And what is still more assuring, we now learn that the damage by frost is less than was anticipated, and the yield of grain unprecedented.

As the date of the exhibition draws near, considerable interest is being manifested. The progress towards completion of the different buildings is extremely satisfactory, and in another week everything should be in order for the show. With due regard to economy and proper management, the exhibition should prove a great boon to the province. Not only will it produce a healthy rivalry amongst the breeders of live stock, and all departments of agriculture, but show to the rest of the world the capabilities and resources of the country. Winnipeg, Sept. 14th, 1891.

THE MONTREAL EXHIBITION.

THE Montreal Exhibition was opened yesterday by Honorable Mr Joly. The demand for space has been very brisk. All available space in the main building has been already allotted, the total number of entries for it exceeding six hundred. The management, indeed, had to curtail the room promised to certain exhibitors. They have put the buildings in good order and made them bright with paint. Manufacturers in and near Montreal have made creditable exertions to effect a good display; we are told that Machinery Hall and the Carriage Building will be full. The striking exhibits make at Toronto Fair by the Canadian Pacific Railway and the Manitoba Government respectively will be on view in Montreal. Cattle entries number 786, those of horses 380, of sheep 300, of pigs 280, and nearly 1,000 pens of poultry are expected. Extra stalls have been provided for the horses and cattle. Field implements are shown in profusion and much pains is being taken with the dairy display. The railways have made cheap rates for Monday next and three following days. We hope to make some reference to the exhibits in our next issue.

THE INDUSTRIAL EXHIBITION.

MAIN BUILDING.

To one who remembers the early days of piano and organ manufacture in Canada, not so long ago, indeed, it is amazing to discover in how many parts of Canada these instruments are now made. In this very exhibition we find half a dozen of one or other, often both, from Guelph, Berlin, Woodstock, Toronto, Clinton, Bowmanville, Goderich. A handsome display of organs and pianos is made near the east door of the main building by the Bell Company, limited, of Guelph, which we presume to be the largest Canadian exporter of such goods. The Bell Company has warehouses in Toronto, Hamilton and London, as most Canadians know who read the papers. But what is not so generally known is that it has, besides the chief European branch office in London, England, and an Australian branch in Sydney, a South African branch in Port Elizabeth, and other foreign offices at Berlin, Amsterdam, &c.

Two of the busiest men in the business are Messrs. Phair and Ogle, who have charge of the very effective exhibit of the Gutta Percha and Rubber Company, near the eastern entrance of the main building. If it be asked what they are busy at, the reply must be that they are principally talking (they are good talkers), answering questions—this is what they were doing during our visit—for we confess to surprise to learn that such goods as some they display are made in Ontario. Their macintoshes in checks and tweeds are stylish and well-finished garments, and a great variety of articles of domestic as well as factory use are

turned out by this company. It also makes hose carts, and supplies to towns and villages fire-fighting appliances such as the underwriters insist upon for municipal safety. But it would be a pity not to mention the biggest thing in the exhibit—the gentlemen we have named declare it the biggest thing of the kind any where. This is the rubber belt made for export at the Parkdale factory. It is a ten-ply fabric, and is 72½ inches wide, thus exceeding in width the broadest hitherto made, which was an American belt six feet wide.

The first thing one sees, entering from the east, is the handsome display of furs and fur garments in and about the show-cases of Jas. H. Rogers. That gentleman understands the *penchant* of the public for pictures, and he has accordingly placed conspicuously the life sized portraits in oil of himself, his father, the late Joseph Rogers, and Edward Sayer, chief of the Iroquois nation. A figure of "The Indian Trapper" has for many years been a prominent feature of Mr. Rogers' familiar warehouse on the corner of Church and King streets.

Smokers in Canada are familiar enough with Gold Flake smoking tobacco, which affords, as experience and the label on the little glass barrel tells us, "a slow, cool, sweet, delicious smoke." This is one of the well-known brands of the Globe Tobacco Works, formerly at Windsor and Detroit, but now having a large establishment in London. Another is the Globe Fine Cut, for chewers' use. But this company now turns out a number of new brands, among which are the Golden Thread fine-cut chewing, the Montreal Mixture, for smokers, and the "Old Flag," a description of cut plug tobacco that will suit many tastes. Their display is one which proves very attractive to users of the weed.

Not having made enquiry, we are uncertain upon the matter; but we hazard the guess that makers of corsets have to conform to fashion in the color of their products—we were about to write "garments," but is a corset a garment? or an appliance? or an ornament? It may be a chance coincidence, or it may be a planned harmony; it may be as Pope says:

But Art, unknown to thee,
Or else direction, which thou canst not see.

However it comes, samples of Ball's corsets shown by Mr. Brush in the second storey, are in all the delicate shades of pink, blue, cream, mauve, that are governing this season's millinery. The Ever Ready Dress Stay, the Skirt Protector, and the Extender, whatever this last may be, form portions of this exhibit.

Concentrated in a small space is an array of rubber goods which indicates in a very instructive manner the extent and variety of manufactures which the Canadian Rubber Company now turns out at their Montreal factory. Mating, packing, belting, tubing, garden and fire hose, shoes and boots, these we were accustomed for years past to expect. But now they produce wire-wrapped hose, tennis shoes, washing and wringing machine rolls, lap-rugs of tartan, rubber lined cells for batteries and other electrical appliances, telephones and telephonic supplies, rubber coats and mantles, mats, cushions, air or water beds, and an infinity of smaller wares. Their display is presided over by Mr. Bailey and Mr. Johnston near the western end of the main building.

Something that arrests the attention of admirers of the National Policy is the display of floor cloths, furniture cloths, stair cloths, table cloths, in great variety of texture and pattern, close to the western door. These are the production of the Dominion Oil Cloth

Company, who grind the lead, make the colors and pursue all the processes of oil cloth manufacture except making the cloth.

The fine exhibit of books and binding made by the old-established firm of Brown Brothers, Toronto, receives an added interest from a couple of objects which form part of the contents of one of their show-cases. We refer to a book and a photograph. The first is a copy of Shakespeare bound in green morocco, for which, the label tells us, "The first prize was awarded to Thomas Brown (father of the surviving member of the present firm), at the Toronto Exhibition in 1846." The photograph, a copy of an oil painting, represents a group of four little lads, who were the four brothers, Robert, Richard, Thomas and John Brown, of whom only two survive.

At this exhibition, for the first time is seen an exhibit from the Edwardsburg Starch Company, whose familiar products have been at the service of Canadians for some thirty years. Standard goods they are, of the kind that wear well. We recognize among them Benson's Prepared Canada Corn, which is a culinary preparation, the Edwardsburg silver gloss for the laundry, Benson's Satin, Edwardsburg Rice, No. 1 White, No. 1 Blue, also Wheat Starch and Potato Starch. The Toronto agent, Mr. Graham, tells us that the company manufactures, too, corn syrup and confectioner's glucose.

Ireland's National Foods are not absent. They appear in the main corridor, and in variety sufficient to tempt the palate of a confirmed dyspeptic, or that of a sturdy Scot brought up on porridge and Solomon's proverbs. There are oatmeal, desiccated and rolled wheat, snow flake barley, hominy, nutrio flour, Baravena milk food, and other productions from cereals, of which the company makes a specialty.

The consumption of food on the Exhibition grounds amounts to an enormous aggregate. This is not surprising when we remember the number of visitors. Three or four thousand a day at the start creates no perceptible stir in the refreshment booths, but when the numbers go up to 11,000, 20,000, 28,000 per day, or as was the case on Monday and Wednesday, to 57,000 and 68,000 respectively, the pressure for food and drink was great. Doughnuts were served in bushel baskets all day at the Pure Gold booth. Sandwiches were by the hundred thousand. We do not know whether pies should be indicated by measure or number, but the consumption of them was immense. A single refreshment stand sold on Monday 400 pounds of chocolate drops alone. And we are told by the Toronto Biscuit and Confectionery Co., which had 32 customers selling goods in the booths in the grounds, that up to Wednesday night last they had supplied over two tons (4,200 pounds) of confectionery and many hundred weight of biscuits for sale to the Exhibition visitors. By the money taken at the gates over 220,000 persons have visited the Fair already this year.

STOVE BUILDING.

By contrast with the Carriage Building, which is admirably filled with vehicles—so filled, indeed, that the standard Chatham Wagons, serviceable and handsome as they are, had to be shown in a tent alongside—the Stove Building looks comparatively slim as to contents. But it is not slim in reality, because from the daintily-colored Safford Radiators at the west end to the wood and coal furnaces of Clare Brothers at the east end, the display of hollowware is creditable. To judge from the reports given by each one spoken to, every

establishment turning out heating apparatus is to-day taxed nearly if not quite up to its capacity to fill its orders.

At the south-west corner is a modest array of samples of wrought iron pipes and improved pipe fittings, elbows, etc. These are produced in a great variety of sizes—the pipe from three-eighths inch to two inch—by the Montreal firm of J. & C. Hodgson, and attract attention from their novelty.

Warden King & Son, of Montreal, make an extensive display of their well-known "Daisy" hot-water boiler, Numbers 1 to 10. These various sizes are adapted, we are told, to heating of premises from a five-roomed dwelling to a fifty-roomed hotel. The "Daisy" received the highest award at the exhibition of the Massachusetts Mechanics' Association in Boston last year. Adding the orders taken at the present fair to those already in hand, the capacity of the works will be taxed to fill them all this winter.

Nearly the whole south side of the stove building is occupied with the large exhibit of the McClary Company, of London, which has establishments in Montreal, Toronto, Winnipeg and British Columbia. Their Montreal manager is Mr. A. A. Brown, their Winnipeg manager Mr. J. W. Driscoll, and their West Coast representative is Mr. J. T. McKillop. Their products range, as readers of the MONETARY TIMES must know, from coal stoves, wood stoves, gas stoves, ranges, to tin ware, lacquered ware, zinc ware, and a variety of merchandise for tinner's use.

MACHINERY HALL.

Compared with previous years the exhibit in Machinery Hall is disappointing. This is partly by reason of the absence of the accustomed rows of electric lighting appliances. But the electric lighting companies are too busy producing to care much for exhibiting; besides they have had their innings last week at an exhibition of their own, namely, the Electrical Exhibition in Montreal, which any one who has seen it pronounces to be fascinating. Those standard articles, the Dodge wood-split pulleys, are in evidence in the Machinery Hall and appeal to every manufacturer who requires to make provision for transmitting power. Robin & Sadler's leather belting, too, is to be seen in use in various parts of the grounds as well as on exhibition here. While Spooner's Copperine, which is becoming known from Bobcaygeon to Vancouver as a superior bearing metal, is not likely to be left out of any place where its ingenious maker can introduce it. The Goldie & McCulloch works at Galt show a number of their well-known engines.

Wherever else during the day the strains of instrumental music may be intermittent, one never fails to hear either a piano or an organ "going" when he visits the pavilion of the Dominion Organ and Piano Company, which is near the Annex. It is a roomy place, never without visitors, and the warm curtains and other internal fittings set off the beauties of the instruments, which are of great variety in both style and color.

CARRIAGE BUILDING.

The vehicles in the carriage building are numbered by hundreds, for twenty different concerns, situated at a dozen different places in Ontario, from Kingston to Chatham, show carriages, sleighs, buggies, road-carts, omnibuses, sulkies and hearses. Belleville, Brant-buses, Chatham, Gananoque, Guelph, Hamilton, London, Oshawa, Preston and Toronto each has its quota in this crowded building. And a very handsome display is the result.

Matthew Guy of Toronto, who has a reputation for good and tasteful work, makes a good show of carriages, phaetons and buggies. And what is true of him is true of many others, that their trouble has resulted in the sale of a number of these tasteful vehicles. Charles Brown, also of this city, exhibits some very fine carriages; and Gray & Sons, Chatham, have a large display.

AGRICULTURAL HALL.

An appropriate place has been chosen in Agricultural Hall for the exhibit made by the Steele Brothers' Company, limited, who have chosen for their motto, "Canada for the Canadians." Their display is made up of field and garden seeds, agricultural and horticultural implements, fruiter's and nurserymen's requisites, fertilizers, flower vases and dried flowers.

PARCELS FOR GROCERS.

No man can serve two masters, but the grocer's boy takes orders from everybody.—*Elmira Gazette.*

SWITZERLAND has adopted an innovation in the egg trade by selling eggs by weight. It is a well known fact that stale eggs are lighter than fresh.

We have told our readers about the dainty and attractive-looking artificial coffee beans which enterprising folk in the States have made out of—"nutritive paste" (rye flour, glucose and water), and colored and flavored to suit the market. And the revenue officers are now looking after these frauds. But away back in 1860, Dr. Lindley, the botanist, presented to the director of Kew Gardens, London, a selection of carefully modelled artificial coffee beans, intended for mixing with the genuine article. They were made of finely powdered chicory, and were an excellent imitation. The modern American spurious beans can be made at a cost of \$30 per 1,000 pounds, which mixed with 50 pounds of pure coffee, finds a ready sale. An Imperial decree has forbidden the sale of the machines for making the false berry in Germany.

In July, 1881, the steamer "City of Winnipeg," with several barrels of prime whiskey in her hold, was sunk in Lake Superior, just opposite Duluth. Capt. Lloyd is now raising the vessel, says an exchange, and he has invited a party of bosom friends to be on hand when she reaches the surface, in order to sample the whiskey that has been in cold storage at the bottom of Lake Superior for ten years.

The well-known Peterboro merchant, Mr. Wm. Cluxton, shipped from Montreal to London, last week, per Allan steamer "Rosarian," over thirty thousand dollars worth of cheese, July and August make, bought from factories between Peterboro and Kingston.

The following is the latest estimate of the British Columbia salmon pack: Naas river, 10,000 cases; Skeena river, 75,000 cases; Lowe Inlet, Gardiner's let, and Alert Bay, 8,000 cases; Rivers' Inlet, 35,000 cases, and Fraser River, 140,000 cases. This makes a total of 268,000 cases, and shows, says the *Ledger*, of Westminster, a shortage of 150,000 cases from last year's pack.

On Thursday last no less than five and a half tons of plums were shipped direct from Clinton, and three and one-quarter tons transhipped, making in all eight and three-quarter tons handled by express alone. Evidently a good plum year.

The London firm of J. R. Parkington & Co. state that the shipments of port wine for

August amount to 6,858 pipes (Great Britain, 2,047 pipes), making 58,758 pipes for eight months, against 54,464 pipes in 1890. The shipments of sherry were 3,882 butts, making 40,296 butts for eight months, against 39,149 butts in the year 1890, same period.

At the recent annual meeting of the American Chemical Society, held in Washington, D. C., the question of the value of carbonate of ammonia as a leavening agent in bread, or as used in baking powders, came up for learned discussion by the professors. The consensus of opinion was decidedly in favor of the employment of ammonia. It was stated as a fact that ammonia rendered the gluten of the flour more soluble than the original gluten, and that the bread in which this action was produced by carbonate of ammonia must be more digestible, and hence more healthful, and because of the extreme volatility of carbonate of ammonia, and its complete expulsion from the bread in the process of baking, it is one of the most useful, most healthful, and most valuable leavening agents known. Experiments made by Prof. J. W. Mallett, of the University of Virginia, show that bread made with a baking powder in which one per cent. of carbonate of ammonia is used, in connection with cream of tartar and soda, is of better color and texture, and very wholesome flour.

INDUSTRIAL ITEMS.

The Ames-Holden Company, of Toronto, for manufacturing boots, shoes, and the appliances for making these, has been incorporated at Ottawa. The capital is \$40,000.

The Northey Manufacturing Company [Limited] with a capital stock of \$100,000, is incorporated to manufacture and deal in pumps, engines, boilers, machinery, &c., at Toronto, and to deal in iron and other metals.

Rather a pretentious title is that of the newly incorporated North American Mill-Building Company, of Canada, limited, which proposes to make and sell mill machinery, to erect such machinery, to construct, equip, and operate flour and other mills, to make steam engines and boilers for mills and factories, to acquire patents for building machinery, &c., &c. All upon a capital of \$70,000.

A week ago an important consolidation was effected of makers of iron tubes, terne plates, etc., in the United States. The National Tube Works of Boston, the Republic Iron Works of Pittsburg, Pa., the Monongehela Furnace Co. of Pennsylvania and the Boston Iron and Steel Co. of Boston, which companies made iron and steel tubes for water, gas, oil, etc., drills for oil and natural gas wells, muckbar blooms, terne plates, etc., have come together under a new organization known as the National Tube Works, incorporated in New Jersey. As now organized, the capital stock is \$11,500,000, of which \$5,750,000 is cumulative preferred stock and the balance is common stock. The capital stock of the old National Tube Co. was \$3,000,000, and the market value per share at the time of the consolidation was \$280. Edward W. Converse, of Boston, is president of the new corporation. The vice-president is David W. Hitchcock; treasurer, William S. Heaton; secretary, P. W. French; general manager, Edmund C. Converse. It is announced that the object of the new corporation is to save expense by concerted and economical management. The old National Tube Co. was the largest of its kind. It has enormous works at McKeesport, Pa., and, in fact, owns the town. It employs ten thousand men.

Letters of incorporation are granted at Ottawa to the Buckingham Manufacturing Company, Limited, capital \$80,000, headquarters Montreal, to make wood pulp and paper, or such other goods as can be made from these materials, also to do an electrical business and to carry on mercantile business.

On the subject of bonuses the Guelph *Mercury* reminds its readers that not long ago the town of Berlin passed a bonus by-law, offering certain inducements, a sum of money, and other privileges, to the McGarvin Trunk Works, whereby that establishment was induced to remove its business from Acton to Berlin. "Though the removal was a loss to Acton, that village has not suffered much after all, and to-day is as sound as ever. But the establishment has had uphill work ever since going to Berlin, and the remaining partner has assigned, and the works have stopped. We hope the stoppage will not be permanent, but it enforces the lesson that bonusing of this kind is a bad business."

Messrs. J. Stewart & Co., the well-known Hamilton foundrymen, replying to a representative of the *Spectator* as to a report that the firm was about to remove from Hamilton to Woodstock, in response to liberal offers in the shape of a bonus, &c., said: "The firm of James Stewart & Co. will remain in Hamilton, but some of the members talk of removing to Woodstock. That town is very anxious to have a stove foundry and is holding out large inducements. Our partnership terminates in a short time, and some of the members of the firm propose removing to Woodstock, provided the inducements are satisfactory. But nothing definite has yet been arranged."

What is the Southern Plaid Trust? The question has many times been asked, and now the *Wool and Cotton Reporter* explains that it is not a "trust," in the strict sense of the word, but a company formed to do a dry goods and commission business, and has succeeded in getting 80 per cent. of the looms making this class of goods to give it the sale of their plaids. There are forty-three of these plaid mills, and this concern controls thirty-five of them. It is styled the Cone Export and Commission Company, a stock company with an authorized capital of \$1,000,000, and a paid up capital of \$300,000. The mills selling their goods through this concern own some stock in it. It was formed four months ago, and did poorly at first, but has done well of late, owing largely to the advance in the price of cotton, which acted as a great stimulus to the demand for southern plaids. As yet the company has made but one advance of $\frac{1}{2}$ c.—from 4c. to 4 $\frac{1}{2}$ c. But the goods that formerly sold for 4c. per yard were not as heavy as those now selling at 4c. per lb.; but the goods are now cheaper by $\frac{1}{2}$ c. than they were selling for a year ago. Then they brought 4 $\frac{1}{2}$ cents.

CHASING THE CASH BALL.

These elevated cash carriers which large retail shops have now adopted to save the nuisance of cash-boys, are a puzzle to people who have not seen them or do not know their purpose. The *Binghamton Herald* tells a story about the effect one of these had upon a farmer:

Some amusement was created in a dry goods store in this city, the other day, when a farmer came in to make a purchase. He bought some calico, and when the clerk placed inside the cash ball the \$5 bill the farmer gave him and sent it spinning along the wires towards the cashier's desk, a funny sight was witnessed. Our rural friend evidently thought that was the last he would ever see of his bill, unless he

moved lively, which he did, keeping his eyes fixed on the ball. He collided with an old lady, fell over one of the seats, regained his feet, and kept right on until he arrived at the cashier's desk. "By gosh! I want my money," he gasped. "I've read too much about bunco-steerers to lose my money, and I'll have my change if I clean out the whole shebang." He was finally pacified, and departed amid the broad smiles of the clerks and customers in the store. As he went out he muttered: "If I don't come to the city very often, them swindlers can't catch me with their sawdust games."

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 17th Sept., 1891, were as under:

	Clearings.	Balances.
Sept. 11.....	\$1,968,229	\$347,717
" 12.....	1,787,369	152,056
" 14.....	1,356,611	163,024
" 15.....	2,230,080	269,073
" 16.....	1,976,933	326,244
" 17.....	2,050,349	213,045
Total	\$11,419,571	\$1,473,159
Cor. week 1890	\$10,747,311	\$1,663,622
Cor. week 1889	9,899,551	1,502,433

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended Sept. 17, 1891, are as under:—

	Clearings.	Balances.
Sep. 11.....	\$1,200,786	\$65,375
" 12.....	1,064,224	133,457
" 14.....	710,270	80,394
" 15.....	1,062,078	231,305
" 16.....	1,015,663	125,478
" 17.....	983,583	111,909
Total	\$6,036,604	\$747,918

—The drink bill of the residents in the United Kingdom is increasing, if we are to believe a comparison between last year and the year preceding, sent to the *London Times* by Dr. Dawson Burns, of the United Kingdom Alliance. He declares that £139,495,470 was expended in the United Kingdom in intoxicating liquors last year. This means an average expenditure per head of the population of £3 13s., against £3 9s. 11d. in the year 1889. There was an increase of expenditure in 1890 over 1889, on spirits, of £2,660,636; on beer, of £3,847,568; and on wine, of £773,990. So that rich and poor, aristocrat and democrat, all were "going it" pretty strong. Comparing the ten years, 1871-80 and 1881-90, the expenditure on strong drink in the latter decade was £90,746,087 less than in the prior decade; but the expenditure last year was larger than the annual average in 1871-80, and higher than in any year since 1878, when it stood at 142 1-5 millions. Why people should drink so much more in one year than in another is not easy to explain. Many curious theories on the subject have been propounded. But that last year in particular should show so much larger a drink bill than any of a dozen years is a thing not easy to account for.

Messrs. Taylor Bros., the chief agents of the Caledonian Insurance Company, in Montreal, have decided to retire from the insurance business, and at their own earnest request are to be relieved of the agency. Mr. James W. Taylor, who was the acting member of the firm, is one of the oldest and ablest underwriters in Canada, and his confreres fully recognize that in the retirement of Mr. Taylor the Canadian Fire Underwriters' Association loses one of its originators and one of its staunchest adherents.

We understand that Mr. Chas. Lees, the secretary of the company, is at present in Montreal with a view of selecting a successor to Messrs. Taylor Bros. from among Canadian underwriters. Who will be the lucky man?

—A new loan for British Columbia is being offered on the London market. Subscriptions for two hundred thousand out of a total of £700,000 sterling of three per cent. inscribed stock are being invited by the Bank of British Columbia. It is a fifty-year loan, redeemable in 1941 at par. The price of issue is £86 per cent., at which it will yield subscribers £3 12s. 6d. per cent. The interest is payable in London half-yearly, on 1st January and 1st July in each year.

—Invitations to members of the press have been issued (the editor of this journal acknowledges one) to attend the International Exhibition at St. John, N. B. This exhibition opens on Wednesday, 23rd September, and closes on October 3rd, and will doubtless be attractive and instructive. It is under the auspices of the Exhibition Association of the city and county of St. John.

A very stern arraignment of the city council of Quebec is that of the *Mercury* of that city on Friday last. It declares: "Our municipal rulers, from time to time, have tinkered with the city charter until it has become a bewildering, chaotic mass of complications, and now they are at it again. Can't a writ of injunction be issued?"

Meetings.

LONDON AND ONTARIO INVESTMENT COMPANY, LIMITED.

The fourteenth annual general meeting of the shareholders in this company was held at its head office, 84 King street east, Toronto, at noon on Thursday, 17th September, 1891. The following shareholders were present: Hon. Frank Smith, W. H. Beatty, Fredk. Wyld, Alex. Nairn, A. B. Lee, Geo. Taylor, Hy. Gooderham, Chas. H. Gooderham, Geo. W. Lewis, Jno. Catto, E. M. Chadwick, Jno T. M. Burnside, John Carrie, Chas. Stuart, Robt. Thompson, Chas. B. Petry, Saml. Horsey, John Kay, Walter S. Lee.

At the hour of 12 o'clock noon, the president, the Hon. Frank Smith, called the meeting to order. After the appointment of the manager, Mr. A. M. Cosby, as secretary, the public notice calling the meeting was read, and the minutes of the last annual meeting confirmed. The annual report, statements of accounts, and auditors' certificate were then read as follows:—

REPORT.

Your directors have much pleasure, at the close of another fiscal year, in presenting their usual report, accompanied by statements of account, showing the profits for the past year, and the position of the company at the close thereof.

The net income for the year amounted to \$54,774.24, out of which two dividends at the rate of 7 per cent. per annum have been paid, amounting to \$35,000. And your directors recommend that the remainder shall be appropriated as follows: addition to Property Suspense Account, \$9,774.24; addition to Reserve (bringing up that account to \$140,000), \$10,000

The directors are gratified in being able to present so favorable a statement on this occasion, and they trust that it will meet with general satisfaction on the part of the shareholders.

The thanks of the shareholders are due as usual to the financial agents of the company in Britain, who have been mindful of its welfare in securing and renewing debenture loans. This acknowledgment is particularly due to them at the present time, as they continue to

use their influence with British investors notwithstanding the reduced rates of interest which the directors decided to offer for debenture moneys, on account of the lower rates obtainable here on good mortgage loans.

The work of inspecting properties under mortgage, and new properties offered as security, has been conducted with care by the officers of the company entrusted with this duty. Their work has been under the constant supervision of the board of management, and your directors feel that the company is in possession of reliable information as to all the securities held under mortgage.

The bountiful crop of the present year in Ontario and Manitoba will not only prove beneficial to all classes of the community, but will materially serve the interests of the company, ensuring—amongst other things—prompt payment of engagements on the part of mortgagors. An improvement in the value of farm property in the Province of Ontario may confidently be looked for, while it is certain that in the newer Province of Manitoba, the good effects of the abundant harvest will be apparent in the impetus which will be given to the settlement of the country, the increase in the value of real property, and the absence of anything like financial stringency.

The accounts and vouchers of the company have as usual been audited and examined, and the certificate from the auditors, accompanying this report, shows that the statements submitted are correctly deduced therefrom.

All of which is respectfully submitted.
FRANK SMITH,
President.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING JUNE 30TH, 1891.

Receipts.
Interest on investments.....\$185,871 07

Expenditures.
Expenses of management, and directors' and auditors' fees....\$13,499 29
Office expenses, rent, postage, advertising, etc..... 3,631 02
Expenses in connection with debentures issued 1,324 84
Inspection charges..... 2,097 55
Manitoba expenses 5,145 40
Paid during year for commissions:—
On Loans 1,510 37
On debentures 4,303 79
Interest paid and accrued on debentures, and bank overdrafts 99,584 57
Balance—Net revenue..... 181,096 83
54,774 24
\$185,871 07

Appropriation.
Net revenue, as above..... \$54,774.24
Appropriated as follows:—
Dividends No. 25 and 26, to June 30th, 1891, at the rate of 7 per cent. per annum.....\$35,000 00
Property suspense acc't 9,774 24
Reserve account 10,000 00
\$54,774 24

GENERAL BALANCE SHEET, JUNE 30, 1891.

Assets.
By investments—
Mortgage loans...\$2,829,286 63
Municipal debentures..... 56,854 78
\$2,886,141 41
938 51
Sundry accounts due to company.
Office furniture, fixtures, and stationery..... 2,179 01
127,903 30
Balance in banks..... 269 95
Cash on hand \$3,017,432 18

Liabilities.
To shareholders—
Capital stock (20 per cent. paid on \$2,500,000 subscribed).....\$500,000 00
140,000 00
Reserve account..... 25,161 91
Property suspense account..... 17,500 00
Dividend due July 2nd, 1891.....
\$682,661 91

To debenture holders—
Outstanding sterling and currency debentures.. \$2,290,256 52
Reserved for interest accrued.... 18,461 18
2,308,717 70
To sundry amounts awaiting payment to mortgagors..... 22,772 21
To sundry amounts due by company..... 3,280 36
\$3,017,432 18
A. MORGAN COSBY,
Manager.

AUDITORS' REPORT.

Toronto, Aug. 3, 1891.

GENTLEMEN.—We beg to report the completion of our audit of the books, accounts and vouchers of the London and Ontario Investment Company, Limited, for the year ending June 30th, 1891.

The mortgages, debentures and other securities have been inspected in detail, and the amounts correspond with the totals as set forth in the ledger.

The accompanying statements of the assets and liabilities, receipts and expenditures, are hereby certified as correct.

We also verify the balance of cash in the banks.

W. R. HARRIS } Auditors.
THOS. HODGETTS. }

To the president and directors of the London & Ontario Investment Company, Limited, Toronto.

The following resolutions, having reference to the foregoing report and statements, as well as to other items of business, were then submitted and carried in due order:—

Moved by Hon. Frank Smith, seconded by Mr. W. H. Beatty, and resolved, that the annual report and statements of accounts for the year ending June 30th, 1891, be adopted by this meeting.

Moved by Mr. John Catto, seconded by Mr. Geo. W. Lewis, and resolved, that the thanks of the shareholders are hereby tendered to the president, vice-president and directors for their personal attention to the business of the company during the past year, and that in recognition thereof the sum of \$3,000 be awarded them.

Moved by Mr. Robert Carrie, seconded by Mr. W. S. Lee, and resolved, that the sum of \$400 be appropriated for the service rendered during the past year by the auditors, and that Messrs. W. R. Harris and Thomas Hodgetts be re-appointed for the current year; and in case of the death or resignation of either, or both of them, the board be, and are hereby empowered to appoint others in their places.

Moved by Mr. Alex. Nairn, seconded by Mr. Charles Stuart, and resolved, that the poll be now opened for the election of directors, and that the same shall be closed whenever five minutes shall have elapsed without a vote having been tendered, and that Messrs. E. M. Chadwick and J. F. Burnside be the scrutineers, and that they report the result of the election to the meeting and be paid the sum of \$5 each for their services.

The balloting was then proceeded with, at the end of which the scrutineers reported that the following shareholders were elected as directors of the company for the coming year: Hon. Frank Smith, Wm. H. Beatty, Wm. Ramsay, W. B. Hamilton, Alex. Nairn, Fred. Wyld, A. B. Lee, Henry Gooderham, George Taylor.

The meeting then adjourned. At the close of the annual meeting, a meeting of the new board was held, and the Hon. Frank Smith and W. H. Beatty, Esq., were elected president and vice-president respectively.

THE WATEROUS ENGINE WORKS COMPANY.

When one sees in different parts of the Toronto Exhibition grounds the various machines made by the Waterous Engine Works Company, of Brantford, portable engines supplying power to field implements, grist mills, saw mills, fire engines and fire-fighting appliances, one considers they have done pretty well in the way of exhibits, and is hardly prepared to have their agents apologize for the smallness of the display. But this is what was done; the explanation being one

which is common to a number of founders and metal workers this month, namely, that they are so busy upon orders as to have no time to devote to special preparation for this fair.

In the Waterous Company's usual space in and about the Implement Building are to be seen the following machines produced in their establishment: The Champion Road Engine, of two kinds, the horizontal and the upright boiler. The Friction Grip Pulley, their own invention and patent. A portable griet mill for grinding grain. In the smaller sizes of this mill French burr stones are used, 12-inch and 20-inch, revolving rapidly on a horizontal axis. But they also make these revolving on a perpendicular axis, up to 36 and even 48 inches. A saw-mill outfit is shown, but the factory is too much pressed with work to exhibit one in motion, as has been done in former years.

In Machinery Hall the Waterous people have one of their No. 2 village fire engines, weighing 2,800 pounds. This beautiful machine represents a class which has commended itself to a number of municipalities for steady and satisfactory fire-fighting work. According to the description of Mr. E. L. English, who has the exhibit in charge, this engine is automatic in its action and does not require an expert for its management. It has no fly-wheel, but the supply of steam is controlled by steam in a most ingenious way. As there is nothing rotary about the engine, so there are no journals to revolve and heat, notwithstanding the fact that the cylinders and pumps are duplex. In this respect it resembles the celebrated duplex Worthington pump. We learn that the pumps and all parts of the mechanism which come in contact with water are made of phosphor bronze, the strongest known metal. Officers of corporations should examine this attractive little machine and learn what its capacities are.

The company shows a complete fire outfit at this show; engine, hook and ladder truck, hose reel and fire hose. These they make, as well as all other needed appliances for firemen's use, extension ladders, aerial trucks, &c., &c. There is another feature about their fire engine we had omitted to notice. It can be handled by a few men, instead of being obliged to depend upon horses.

PROFIT FOR THE FARMER.

City, town, and village merchants, in fact all who come in contact with and have the welfare of the farmer at heart, should urge upon him the following from the Hamilton correspondent of the *American Wool Reporter*. Something of the same effect has been said before in these columns:—

"It has been demonstrated many times over that sheep pay the Canadian farmer better than any other stock he can raise, and yet there is really little appreciable increase from year to year in the flocks of the Dominion.

"Canada, it is estimated, has in round numbers, 1,000,000 sheep and yields an annual wool clip of about 6,000,000 pounds, providing we figure the average weight of fleeces at 6 pounds washed, which would be a fair estimate. Flocks are generally small, averaging probably less than 50 head each. Most of the Canadian sheep, at present, show a preponderance of Leicester blood, but there are few pure bred Leicesters among them, after all, the real blood being generally a mixture of Leicester and Cotswold. A few Southdowns are found in Canada, also Shropshires, but the former is said not to suit well here, as it becomes too fat, thus reducing its chances of breeding.

"Ten years ago there were many more sheep in Canada than to-day. Time was when London, Galt, St. Thomas and other large towns marketed 300,000 and even 400,000 pounds of wool annually. Conditions have now changed, and only a comparatively small amount finds its way there each season. Some years ago farmers were offered good prices for mutton; a new and sudden trade sprang up and everybody sold out. Then they all wanted more sheep, but the country had been scoured by speculators and none were to be had. The result was, a large number went out of the business entirely, and have never embarked since.

—Man—Why don't you follow some trade?
Tramp—I did, sorr; but I niver caught up wid it.—*Artisan*.

STOCKS IN MONTREAL.

MONTREAL, Sept. 16th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1890.
Montreal	229	228	89	231	228	229½
Ontario	113½	113½	60	115	112	113
People's	99	97	75	98½	97	97
Molsons .....	.....	.....	.....	155	155	.....
Toronto	230	230	2	.....	226	219
J. Cartier	100½	100	951	101	100	.....
Merchants	153	152	110	155	151½	146
Commerce	131	133½	408	134½	133½	128
Union	86½	86½	10	.....	.....	.....
Mon. Teleg.	110	117	1191	110	109½	98½
Rich. & Ont.	56	56½	54	58	55½	57
Street Ry.	187	187	4	190	185	183
do. new stock ..	184	184	50	185½	183½	172½
Gas	208	277½	95	208½	207½	209
do. new stock ..	.....	.....	.....	200	188	.....
C. Pacific	90½	90½	6680	90½	90½	60½
C. P. land b'ds ..	.....	.....	.....	.....	.....	.....
N. W. Land.	81	81	50	81½	80	80½
Bell Tele.	143	139	690	145	142½	.....
do. new stock ..	.....	.....	.....	.....	.....	.....
Montreal 4% ..	.....	.....	.....	.....	.....	.....

TWO NEW VERBS.

For the man who advertises
The tide of business rises
Till it covers up the last financial rock;
And it's come to be the saying,
That a man by such outlaying
Has [Mc]Kindleyed all the goods he had in stock.

But the man who never uses
Advertising columns, loses
Even what he'd earned in other ways before;
And the verdict, it is hinted,
When he fails is: He [Mc]Gintyed
All the goods that he had put into the store.

—Press dispatches from New Orleans state that one of the largest lumber transactions which has ever been made in this country had been entered into between two lumber companies on the one hand and an agent of the German Government on the other. The contract calls for the delivery at points in Germany of 50,000,000 feet of pine lumber within the next 18 months. The lumber will be used by the German Government in the construction of railroads, and the magnitude of the transaction can be conceived when it is stated that to ship the lumber the utmost capacity of over 100 ships will be required.

—The feature of interest in connection with the cotton industry is the proposed cut down of wages at Fall River. This course of action decided upon by the manufacturers to better a depressed market is open to severe criticism. The real cause of the trouble at Fall River is a supply of print cloths much in excess of the demand, and consequent low prices for the goods. Now the only way, says the *Boston Commercial Bulletin*, to relieve such a situation is to curtail production, shut down the mills, and wait till the stocks on hand are in better proportion to the demand.

—The grain in store at Montreal to the 16th inst. amounts to 413,662 bushels, and 46,981 barrels of flour, against 391,551 and 56,628 last week respectively.

—The turtle is a lazy fellow, but no other fellow thinks he has a soft snap.—*Richmond Recorder*. Not even when he's "in the soup"?

—"Come to think of it, there is a great deal of push required in this business," murmured the manufacturer of baby coaches.—*Baltimore American*.

TENDERS FOR DEBENTURES.

TOWN OF TORONTO JUNCTION.

Tenders by registered mail addressed to the undersigned will be received up to 4 p. m. on

Friday, the 16th of October, 1891

For the purchase of \$75,000 Subway Debentures, second issue. These debentures are issued by special act of Parliament.

The lowest or any tender not necessarily accepted

A. H. CLEMMER, Town Treasurer.
Treasurer's Office, Sept. 18th, 1891.

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 16th, 1891.

ASHES.—The market rules steady for first quality pots at \$4.70 to 4.75; good seconds would bring about \$4. Receipts are slightly larger, and some fair lots are expected in October, but the market will likely hold pretty steady till the end of the season. Pearls dull and nominal; a sale of two brls. took place the other day, it is believed at about \$6.25.

DAIRY PRODUCTS.—The butter market remains on the quiet side, though some few recent purchases for export are reported, and values are a shade firmer. We quote finest creamery 19 to 20c.; Townships, 16 to 17½c.; Western, 13 to 15c. per lb. In cheese there has been some trading at rather better prices; we quote finest 9½ to 10c., fine 9½ to 9½, medium 8½ to 9c. per lb. Large recent receipts of eggs have caused a decline in common stock, and sales have been slow; we quote 11 to 12c., and 12 to 13c. per dozen for strictly fresh.

DRUGS AND CHEMICALS.—Fall business is opening up well. Quinine is dull as ever, and it would require some epidemic or war to reduce the supplies sufficiently to give any strength to the market. Opium keeps firming up, also morphia in sympathy. Gum arabic is easier, as some supplies of the old-fashioned gum are again finding their way to market from the long-disturbed Soudan. Camphor easier in England, but American refiners have only dropped a cent from their highest figure. Citric acid easier, but carboic and tartaric rather firmer. Bromides still unsettled. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs; \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 27 to 28c.; do. ground, 29 to 31c.; tartaric acid, crystal, 45 to 47c.; do. powder, 46 to 48c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 40 to 45c.; opium, \$4.00 to 4.25; morphia, \$1.50 to 1.70; gum arabic, sorts, 60 to 80c.; white, 90c. to 1.00; carboic acid, 35 to 50c.; iodide potassium, \$3.75 to 4.00 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.70 to 4.90; orange, \$4.00 to 4.50; oil peppermint, \$4.00 to 5.00; glycerine, 2½ to 22c.; senna, 12 to 25c. for ordinary. English camphor, 65 to 70c.; American do., 65 to 70c.; insect powder, 30 to 35c.

DRY GOODS.—Houses which have travellers at the different fairs report having secured a fair number of orders by this means; others are receiving letter orders rather more freely. Besides, buyers from the nearer districts are visiting the city in moderate number, so that the trade has comparatively little reason for complaint, except on the ground that everyone is buying very carefully, and this is rather a matter for congratulation than otherwise. Money is still a somewhat scarce commodity, and no improvement is looked for until it comes out of the crops.

FLOUR AND GRAIN.—The local demand for breadstuffs is somewhat more active. The market is easier for patent and strong bakers' flours, probably due to favorable reports from Manitoba. We quote patent spring, \$5 40 to 5.60; patent winter, \$5 25 to 5.40; straight roller, \$4.90 to 5.10; extra, \$4.60 to 4.70; superfine, \$4.20 to 4.30; city strong bakers', \$5.25 to 5.50; strong bakers', \$5 00 to 5.25; oatmeal, \$2.80 to 2.90. In grain there is an active export movement; quite a number of vessels are now loading wheat and corn for Britain, and rye and peas for the continent. The local market still rules quiet at unchanged prices.

GROCERIES.—The majority of the wholesale houses report a rather quiet week in this line of trade, and say that travellers' letters are

Leading Accountants and Assignees.

HENRY BARBER & CO.,
Accountants, Trustees and Receivers,

20 Front St. E., Toronto

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

Telephone 2687.

Cable address, Langley, Toronto

CHAS. LANGLEY,
ACCOUNTANT, ASSIGNEE, AUDITOR, ETC.

No. 1 WELLINGTON STREET EAST,
TORONTO, ONT.

Correspondents at all principal points.

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

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

P. TURNER WILSON,
CHARTERED ACCOUNTANT.

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

Office, 28 Toronto St., Toronto.

Agents' Directory.

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

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

WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 8 years in business in Winnipeg. Office, 490 Main St. P. O. Box 234.

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

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.

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

THE ASSETS and DEBENTURE COMPANY CANADA

HEAD OFFICES - - - - - TORONTO
General Trusts Company's Building
Cor. Yonge & Colborne Sts.

AUTHORIZED CAPITAL - - - - - \$2,000,000

DIRECTORS

JOHN HOSKIN, Q.C., LL.D., President
President National Investment Co.
E. E. WALKER, Vice-President
General Manager Canadian Bank of Commerce
T. SUTHERLAND STANTON, Chairman
Chairman Bank of Montreal & West of England L. & M. Co.
J. J. FOY, Director
Director General Trusts Company
ROBERT JAFFRAY, Director
Director Imperial Bank
J. W. LANGRISH, Director
Director General Trusts Company
ARTHUR E. LEITCH, Director
Director Bank of Montreal & West of England L. & M. Co.
ROB. C. T. FLEMING, Q.C., Com. Pub. Works Com.
ROB. A. M. ROSS, Com. Prov. Treasurer

MUNICIPAL AND OTHER DEBENTURES
Dealt in and placed.

LOANS ON COLLATERALS
Negotiated on short notice.

INSOLVENT AND OTHER ESTATES
Bought and Liquidated.

PARTNERSHIPS,
AMALGAMATIONS,
DISSOLUTIONS

etc., negotiated.

EXPERT INVESTIGATIONS
Confidentially made.

JOHN T. MOORE, F.C.A., Manager

Leading Accountants and Assignees.

E. R. C. CLARKSON,

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

TORONTO, - - - - - ONTARIO.

Trustee, Liquidator, Financial Agent.

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

Correspondents at London, Liverpool, New York, Glasgow, Huddersfield, Bradford, Birmingham.

Foreign References: - A. & S. Henry & Co., (Ltd.), Bradford. The City Bank, London.

Established 1864.

CLARKSON & CROSS,

CHARTERED ACCOUNTANTS.

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

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

ESTABLISHED 1864.

GEO. ANDERSON, JR.,

Accountant, - Assignee, - Receiver, - Auditor.

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

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

H. W. WILLIAMSON

ACCOUNTANT, AUDITOR, &c.

London and Canadian Chambers

103 BAY STREET

TELEPHONE 456 TORONTO

TOWNSEND & STEPHENS

Public Accountants, Auditors,
Assignees.

SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.
Traders Bank Chambers, Yonge St., Toronto.
Cable Address "Seymour." Telephone 1641.
Agent at Montreal, Samuel C. Fatt Fraser Buildings.

S. A. D. BERTRAND,

Official Assignee
For the Province of Manitoba.

Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed, with promptness and economy. Special attention to confidential business enquiries. Winnipeg, Man.

MAJOR & PEARSON
Real Estate and Financial Agents

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

J. H. EWART,
CHIEF AGENT
EASTERN ASSURANCE CO.,
TORONTO.

TORONTO SALT WORKS,

128 Adelaide St. E., Toronto.

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

WM. PARKS & SON,

(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners,

BLEACHERS,
DYERS AND MANUFACTURERS.

Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, and Yarns for Manufacturers' Use.

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

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

AGENTS

WM. HEWETT, JOHN HALLAM,
TORONTO, ONT.

DUNCAN BELL, MONTREAL.

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

ST. JOHN, N. B.

UNION Assurance Society

OF LONDON, G. B.

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

Subscribed Capital, - - - - - £ 450,000
Capital paid up - - - - - 180,000
Total Invested Funds exceed - - - - - 2,150,000
Annual Income, - - - - - 350,000

T. L. MORRISEY,

Resident Manager for Canada
MONTREAL.

W. & E. A. BADENACH,

TORONTO AGENTS.

ESTABLISHED 1845.

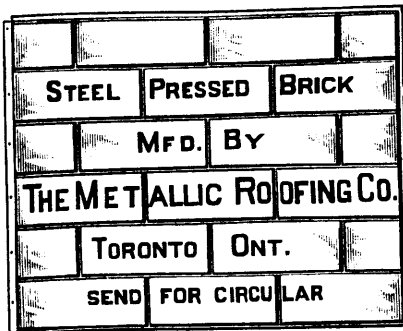
L. COFFEE & CO.,

Produce Commission Merchants,

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

LAWRENCE COFFEY.

THOMAS FLYNN.



generally to the effect that there is little doing in the way of trade in the interior villages just now, as farmers are all busy making a finish of harvesting operations while the fine weather lasts. Teas are comparatively neglected at the moment, as buyers are awaiting the results of John Duncan & Co.'s trade sale, which takes place on the 23rd instant, when between 3,000 and 4,000 packages of Japan teas will be offered. Values rule steady both in Japan and New York. Sugars are as they were, and refiners report a good demand. Granulated still 4½c. per pound at factory, and some few lots of low grade yellows have been turned out recently at 3½c. Molasses dull and nominally 38 to 39c. per gallon for Barbadoes, but more or less cutting in price is being done; the same is true of rice, the mill price for which is \$3.70 in thousand-bag lots, but a single bag can be bought at 20 cents under this figure, several French Canadian houses being notorious "cutting" sinners in this respect. A few odd boxes of new Valencia raisins, have been received via Liverpool, but

can hear of no sales. The first direct Mediterranean steamer leaves Patras in a few days, but as she will probably stop at several different ports for cargo, the date of her arrival here is somewhat uncertain. Tobacco and spices are without change. Canned lobsters firm at \$7.50 to 9.50, according to brand; standard pack salmon \$1.40 to 1.45. The late cool weather has made canners rather backward in making contracts.

LEATHER.—There is a little more doing in a small way, but leather men say there is no briskness in the movement, although shoe men generally report good orders, and are disposed to think that the shoe manufacturers must be buying, to some extent, direct from the tanners. Prices have not undergone any recent revision. Last English mail advices report a steady demand for hemlock sole, with prices firm at late figures, also more movement in buff, and an improved enquiry for splits. We quote Spanish sole, B.A., No 1, 21 to 23c.; do., No. 2, B.A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 32 to 28c.; grained, 26 to 30c.; Scotch grained, 22 to 37c.; splits, large, 16 to 21c.; do., small, 12 to 15c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; extra heavy buff, 14 to 16c.; pebbled cow, 11 to 14c.; polished buff, 10½ to 13½c.; glove grain, 11 to 13½c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—The movement in iron and metals has not received any impetus since this day week, and consumers are only buying for present wants. The market shows little variation; a coterie of London operators are manipulating the Glasgow warrant market, and buy up everything offering at about 47/-; makers' prices for Scotch iron are as they were. Middlesboro iron is firmer, owing to the difficulty of getting freights mainly, and we advance No. 1 to \$19. Scrap railway chairs would cost \$18.50 to 19.00, and are not being handled, being dear as compared with pig iron. Bar is being generally sold at \$2. Tin and terne plates steady at quotations; \$2.75 is being shaded for Canada plates in round lots. Copper, lead and tin are unchanged. We quote:—Coltness, \$22; Calder, No. 1, \$21 to 21.50; Calder, No. 3, \$20; Summerlee, \$21.25 to 21.50; Eglinton, \$19.00 to 19.50; Gartsherrie, \$21 to 21.50; Carnbroe, \$19 to 19.50; Shotts, \$21.50; Middlesboro, No. 3, \$18.00; No. 1, \$19; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$21 for round lots. Canada Plates

—Blains, Swansea, and Garth, \$2.75. Terne roofing plate, 20 x 28, \$8.00 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke I. C., \$3.75; coke wasters, \$3.35; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6¾c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10 to 10½c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13½ to 15c.; sheet zinc, \$6.50; spelter, \$6; American do. \$5.50; antimony, 14c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 bls.; annealed do.; \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil chain, ¼ inch, 5c.; ½ in., 4½c.; 7-16 in., 4½c.; ½ in., 4c.; ¾ in., 3½c.; 1 in., 3½c.; and upwards, 3c.

OILS, PAINTS AND GLASS.—Business in these lines is rather brisker, but we can note few changes in values. Dry white lead is firmer, as Cookson's and some other of the larger producers are said to be sold short; but no revision of local prices has been made. Linseed oil is quoted at 60c. for raw, and 63c. for boiled in lots; another cent would be exacted in a jobbing way; turpentine, 54 to 56c. as to lot; castor still sold at 8½ to 9c. in fair lots; Nfld. cod oil, 41 to 43c.; steam refined seal, 46 to 48c. Glass and colors as before. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

PROVISIONS.—For pork a better demand has prevailed of late, and holders are stiffer in their views. We now quote Western short-cut \$17.25 to 17.50; Canadian ditto, \$17; Western mess, \$15.50 to 16.00 per barrel; hams, 10½ to 11½c.; bacon, 9½ to 10½c.; lard, 7½ to 8c. per pound.

WOOL.—The trade report a very quiet movement, business being confined to a few sales of low quality Cape at 14½ to 15c. The London sales now on show an even market. The local idea seems to favor firmer prices when mill men begin to buy, as there is no stock of account on spot, and a cargo now shortly due is well sold up. We quote Cape 14½ to 16½c.; no Australian or Natal; very little B. A. at 34 to 38c.; Canadian fleece very slow of movement, and we hear of no transactions.

TORONTO MARKETS.

TORONTO, Sept. 17th, 1891.

BOOTS AND SHOES.—Business has not been done in proportion to the number of merchants visiting the city, and factory-men are inclined to think customers are devoting their time chiefly to amusement. Fair sized orders are all the same being booked, and the majority of the travellers are in the city attending to their customers. Everything points to a busy season during the remainder of the year.

DRUGS.—In this line a good trade is reported, and payments are up to the standard. Flax seed seems to be very plentiful this year, hence linseed oil is easy in price. Castor oil remains firm; general chemicals are about the same as last week. Cream of tartar, tartaric acid, and citric acid are unchanged in values. In heavy chemicals there is no change in quotations, but values are very firm, and likely to continue so. Glycerine and opium are firm; quinine is if anything easier.

DRY GOODS.—There is an improvement in the volume of trade in this line during the last few days, but still the business being done is not as large as anticipated, when compared with the numbers of country merchants visiting the city this week. Buyers

**DETACHABLE
Link Belt Elevators**

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

No Friction at Head to Cause Fire.

No Clogging. Motion Positive.

Outwears any Other Style.

Not Depending on Friction for Elevating Power.

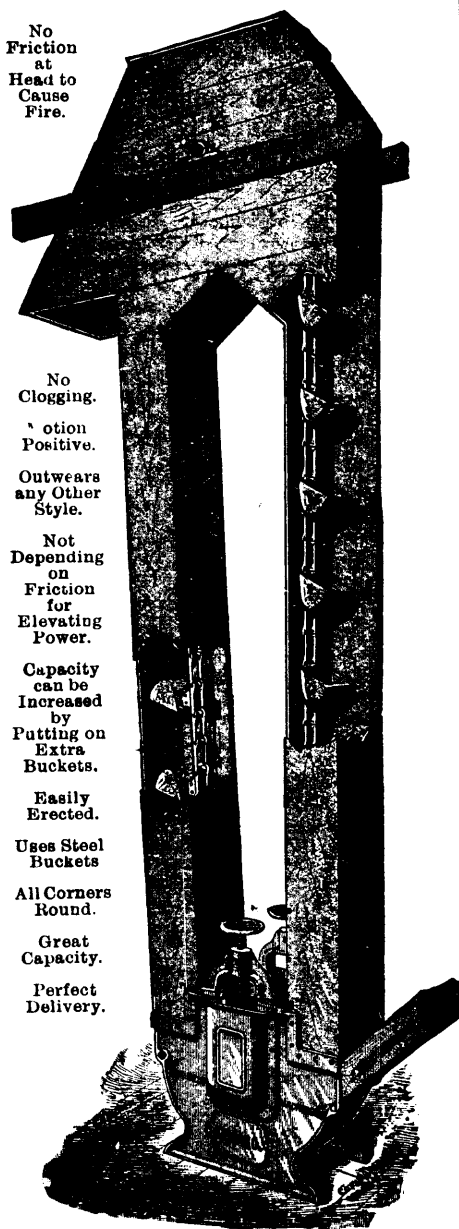
Capacity can be Increased by Putting on Extra Buckets.

Easily Erected.

Uses Steel Buckets. All Corners Round.

Great Capacity.

Perfect Delivery.



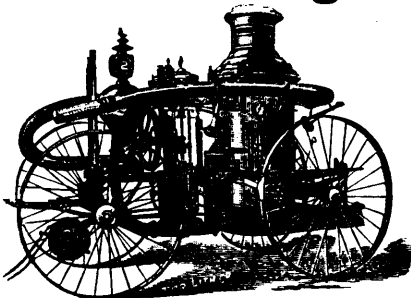
ALSO

Link Belt and Screw Conveyors

Send for Estimates, giving distance between centres and capacity wanted.

WATEROUS Engine Works Co.
Brantford, Can.

Steam Fire Engines



We will exhibit three Fire Steamers, large, medium and small sizes, at

TORONTO AND LONDON FAIRS

Throwing large streams of water. We invite the closest inspection by the public. The vital points of Fire Fighting Steamers are:—Which can start quickest, throw largest and farthest streams with least steam pressure, least vibration, and which are of the best materials to give longest life.

These vital points we will also prove by public competitive tests in your own town (at our expense) against all other makers. If we don't prove all we represent, no sale, and no cost to you.

Apply for circulars containing fuller particulars and long list of towns already supplied.

Ronald Fire Engine Works,
BRUSSELS, ONTARIO.

are selecting their goods very carefully, and the purchases show great care and caution. Ladies' dress goods are fairly active, plaids, checks, and granite effects in Scotch tweeds being very popular for this purpose; serges in navys, blue and black, are also in demand. Ulster cloths and mantling cloths in tweeds and finished goods are receiving much attention. Imported woollens, such as Scotch and English tweeds, for men's wear, black venetian worsteds, diagonals, and black and blue Eng-

lish and Irish serges continue in demand at present. Canadian tweeds and serges are also fairly active. Payments admit of considerable improvement.

FLOUR AND OATMEAL.—The flour market is quiet and prices are easier; buyers are holding off, expecting lower prices; shipments to the lower provinces and Quebec are only made for immediate wants. Straight roller brand has receded about ten cents per barrel, being now quoted at \$4.40 to 4.50; extra, per barrel, about five cents lower, say \$4.20 to 4.25. Oatmeal is dull, and prices are weak. Bran rules at the same figures, not much is offering and the demand is very fair; production, however, will soon be increased.

GRAIN.—The local market for red and white wheat is dull and declining; have receded about one to two cents per bushel. The reduction has been mainly caused by the large receipts on the markets in the United States and the prospects of large deliveries here in the near future. The demand is moderate, the mills are easily obtaining all they require, and there is a little moving for export. The American markets are jumping up and down, sometimes two to three cents per bushel a day, closing generally about the same price as during last week; the figures at closing in Chicago last night were 97½c. for December delivery. The English markets have been a little easier yesterday; to-day about steady. Quotations of Manitoba hard have also given way about two cents per bushel. Following are the accepted prices ruling: No. 1 winter wheat, 97 to 98c.; No. 2, 95 to 96c.; No. 3, 92 to 93c. Spring wheat, No. 1, 94 to 95c.; No. 2, 92c. to 93c.; No. 3, 90 to 91c. Manitoba hard No. 1, \$1.10 to 1.11; No. 2, \$1.07 to 1.08; No. 3, 97 to 98c. The prices quoted for Manitoba hard may be taken rather as an index of what quotations will be for new crop, for there is none of it on the market at present. Barley, new crop, has commenced to move, and is quoted five to eight cents per bushel lower; No. 1 we quote 52 to 53c. per bush.; No. 2, 47 to 48c.; No. 3 extra, 43 to 44c. The receipts of new crop are increasing daily; dark barley for export is said to be worth 55c. per bushel and dull at the decline; the receipts are very large, and the tendency seems to be to rush delivery, anticipating lower prices. At present oats are offering at outside points as low as 27c. per bush., and they may even go to 25c. Quotations for peas have declined four cents, price now ruling at 63 to 64c. per bushel, as a general movement will not take place until later on in the season; the prices given are what they will start at. Rye is worth 83 to

85c., some transactions recorded at outside points at these figures; in corn there is nothing doing, and quotations purely nominal at 81 to 82c.

The stock of grain in store at Port Arthur, on Sept. 7th last, was 87,695 bushels. During the week there has been received 5,713 bushels, and shipped 14,968 bushels, leaving in store on the 14th inst., 78,440 bushels.

GROCERIES.—Wholesale grocers are satisfied with the amount of business doing, and payments are improving. In canned goods there is no change of quotations, nevertheless an early advance in tomatoes is expected. Canned salmon is in demand, and prices are very strong. As to dried fruits in the original markets, a cable from C. Morand & Co. this morning says "strong market in Patras for better growth of currants, and a little easier for poorer qualities." By mail from the same sources the market is reported generally much about the same as a week ago. Provincial currants are, on the whole, very poor quality, moist and under dry, and if they do not improve later on it will be hard to satisfy buyers. Valencian raisins are reported per C. Morand & Co.'s cable to be largely damaged by rain, estimated extent of damaged fruit 5,000 tons, or 400,000 pounds. This will tend to advance quotations for good fruit; but probably the report is exaggerated. Coffees are easy, Rio being quoted lower. Syrups are moving freely; molasses are reported firmer and scarcer. Sugars are firmer and prices are strong. In teas a fair movement is reported, but prices are said to be barely steady.

HARDWARE AND METALS.—Trade during the past week or two fully confirms predictions of early September. Stocks are moving freely at steady prices, and a generally better feeling pervades the trade than for some time past. Reports from both European and American markets indicate that manufacturers generally are well supplied with orders, which means higher prices in the immediate future.

HAY AND STRAW.—The market is amply supplied with fodder in the shape of hay and straw; new timothy hay, best quality, realizing \$15 per ton; inferior graded down as low as \$13; best sheaf straw is selling at \$10 per ton; inferior, \$9. Oats on the St. Lawrence market are selling at 30 to 31c. per bushel; pork, \$6.50 to 6.75 per 100 lbs.

HIDES AND SKINS.—The market for hides continues steady, supply and demand being about equal; stocks are well sold up and prices

D. W. ALEXANDER,
Manufacturer **Sole Leather**
& Exporter of
AND DEALER IN HIDES,
 Cor. Church & Front Sts. **TORONTO.**
 TANNERIES—Huntsville, Bracebridge and Port Elgin.

Very, - - Busy - - - - -
 - - **Very Busy** - - - - -
 AT the works, but if you want quotations we will make a big push to furnish them for you.
JOHN ABELL,
Engine and Machine Works
TORONTO.

WE PAY HIGHEST CASH PRICES
 FOR
RAGS
 Scrap Iron, Copper, Brass, Zinc, Rubber, Bones, Horse Hair, &c.
TORONTO MILL STOCK AND METAL CO.,
 123 River St. and Don Esplanade.
 Telephone 1319.

Special Exhibition of Machinery.
 The whole building will be thrown open to the public from Sept 7th to 19th.
H. W. PETRIE,
 141-145 Front St. West, **TORONTO.**

Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,
 HAMILTON, ONT.

WE carry in stock

- Galv'd Iron "Queen's Head" 16-28 W. G.
- Steel Boiler Plates, 3/16-1/2in. thick.
- Iron Boiler Plates, 3/16 and 1/4 thick.
- Gas Pipe, 1/8 in.—6 in.
- Boiler Tubes, 1½—3½.
- Pig Iron and Metals of all Kinds.

CORRESPONDENCE INVITED.

KNIVES, FORKS & SPOONS
 STAMPED
 1847 ROGERS BROS.
 ARE
 GENUINE AND GUARANTEED
 BY

Meriden Britannia Co.
 THE

LARGEST SILVER PLATE MANUFACTURERS IN THE WORLD

THE ONTARIO COTTON CO.,
 HAMILTON, ONT.
 MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers:

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

BALFOUR & CO.,
Importers of **TEAS**

— AND —

Wholesale - Grocers,
 HAMILTON, - ONT.

BROWN BROS.,
 STATIONERS,

Bookbinders, Account Book Makers, &c.

64-68 King St. East, Toronto.
 Established 1856.

ACCOUNT BOOKS, Large stock on hand. Special patterns made to order. Best material and workmanship.
STATIONERY, Large stock of everything required. Paper, envelopes and all office supplies.
BOOKBINDING in every style of the art. Unsurpassed for style, durability and moderate charges. Special attention given to the binding of LAW BOOKS, Works of Art, Encyclopedias, Illustrated Papers, Magazines, &c.
 Diaries Pocket Books, Bill Cases, Wallets, &c.



are unchanged. Cured hides are selling in car lots at 6c. per lb.; in calfskins there is very little doing, and they are rather slow of sale; prices, however, are unaltered; sheep pelts and lambskins are in the usual supply at this season of the year, and all offerings are readily taken at 60c. each all round. Tallow continues very scarce, but prices are without change: tallow in the rough, 1½ to 2c. per lb.; tallow, rendered, 6 to 6½c. per lb.

LEATHER.—Trade in this line generally is satisfactory, moderate sized parcels passing through hands. Jobbers and manufacturers are ordering more freely. There is a more active enquiry from Montreal for western stocks. In the various grades of leather, jobbing leather is the only one occupying a prominent position, the demand for which is active, and is in very limited supply. Black leathers have been curtailed in production, and are in a healthier condition than for some time. There are no accumulations of stocks of any kind, and prices are unaltered; a little more activity would cause an advance in black leathers at once.

LUMBER.—Prices are steady and unchanged, but a more active demand is springing up. Several American buyers have visited our market, and have now some of their inspectors on the road, interviewing our mills with a view to purchase. The assortment of dry lumber from last season's sawing is very much broken, what remains on hand is of the lower grade. The consumption of that class of lumber is greatly reduced, owing to the dulness in the speculative building trade. Prices of mill cull grades are lower than a year ago, while the finer grades are fully as high, if not higher.

PROVISIONS—The dairy trade is about of its usual volume. Butter has been arriving more freely, the demand not keeping pace with consignments. Stocks are commencing to accumulate, but prices so far are unchanged, ruling at 12 to 15c. per lb. for choice selected dairy in tubs and pails. There are no rolls, large or small, offering; common butter not quoted; medium or baker's butter selling at 11 to 12c. per lb. Cheese is firm, and advanced a fraction, being now quoted at 10c. per lb.; new dried apples are offering at 7 to 7½c. per lb.; evaporated, 11c. per lb. New Canadian hops

are selling at 25 to 30c. per lb., and a fair business doing. Yearlings are not quoted. Mess beef is dull; mess pork firm at unchanged prices, although Liverpool figures for heavy bacon are 2s. 6d. higher. In hog products there is a good trade doing at almost unaltered figures. We quote long clear bacon per lb., 8½ to 8¾c.; Cumberland cut per lb., 8½c.; breakfast smoked per lb., 10½ to 11c.; hams are a little easier at 12 to 12½c. per lb.; rolls per lb., 8½ to 9c.; pure lard still scarce, and a fraction higher, now quoted at 10½ to 11c. per lb.; compound lard in plentiful supply at 8½ to 9c. per lb. Eggs are dearer, at 13½ to 14c. per dozen. Quite a good supply is daily coming to hand.

WOOL.—The market is very quiet and prospects are not encouraging. In fleece wool there is nothing doing, and from ascertained data there will be no outside demand for some time to come. A sharp advance in the English markets would materially improve the situation. In pulled wools there is a moderate trade doing with the mills, but really no active movement is in existence. Prices all round are without change.

BRITISH MARKETS.

Messrs. Gillespie & Co.'s prices current, dated Liverpool, September 4th, says:

Sugar.—Raw, inactive; refined, unaltered. Rice steady at rather higher figures.

Fruit.—First arrivals of new currants are just on the market. Condition only fair, and size rather deficient. Barrels scarce at 15s. to 15s. 6d., and cases, 15s. 6d. to 16s. per cwt. nett for ordinary Provincial descriptions. Valencia raisins offer at 20s. to 21s. per cwt. nett for ordinary. The above remarks as to size, &c, apply to this fruit also.

Chemicals are practically unchanged since our last. Roll sulphur a shade lower at 7s. 9d., and flour ditto at 9s. per cwt.

Oils.—Palm oil easier at £23 to £23 10s. per ton for Bonny, and £24 10s. for Lagos. Castor oil, quiet, but steady, at 3½d. to 3¾d. per lb. for good seconds.

Freights are without material alteration.

Confederation Life

HEAD OFFICE, - TORONTO.

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

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR.



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

Atlas Assurance Co'y.

OF LONDON, ENG.

FOUNDED IN 1803.

Total Funds, 31st Dec., 1890. £1,957,665 Stg.
Fire Reserve, - - - - - 249,000 "
Fire Income, 1890 - - - - - 205,838 "

MATTHEW C. HINSHAW,

Branch Manager, Montreal.

WOOD & MACDONALD,
Agents, Toronto.

National Assurance Co.

OF IRELAND.

INCORPORATED 1822.

Capital, (all subscribed) - - - \$5,000,000
Reserves, (fire only) Dec. 31, 1890 - 65,000
Fire Income, 1890, over - - - 1,000,000

MATTHEW C. HINSHAW,

Chief Agent, Montreal.

WOOD & MACDONALD,
Agents, Toronto.

CANADIAN HOMESTEAD Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the

SIXTH ANNUAL MEETING

For the presentation of the financial statements and for the election of directors and other purposes will be held at the Office of the Association, 44 Church St., Toronto, on

TUESDAY, 6th OCTOBER, 1891,

At the hour of 5 o'clock p. m.
By order,

A. J. PATTISON, Secretary.

Toronto, August 22nd, 1891.

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

Managing Director.

PAINTED SCREEN WIRE CLOTH

PAINTING AND QUALITY UNEXCELLED.

Special Sand Screening Cloth,
Japanned Hardware Grade Webs,
Lath Cloth

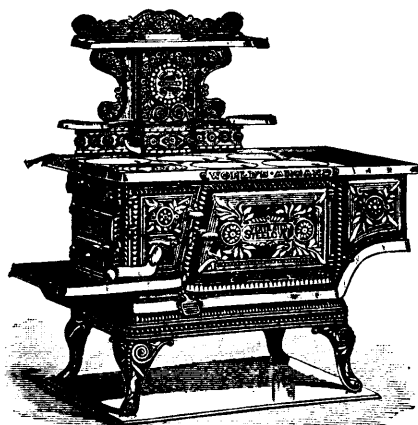
And Special Strong Power Loom Webs.

MANUFACTURED BY THE

B. GREENING WIRE COMPANY, LD.,

HAMILTON, - - - CANADA.

Send for Catalogue.



Cheap Stoves.

We have the largest variety in Canada. We have seven new lines this season. Our stoves have been favorably known for forty years.

Our customers may rely on every advantage in prices.

A new nestable pipe—25 in crate—cheap.

Fifty-seven varieties of furnaces.

We can supply repairs for Crown Jewel base burner.

THE MCCLARY MFG. CO.

London. Toronto. Montreal. Winnipeg.

Phoenix Insurance Comp'y

OF HARTFORD, CONN.

ESTABLISHED - - - 1854.

Canada Branch:

GERALD E. HART, General Manager, Montreal.

Paid-up Capital,	\$2,000,000 00
Surplus,	1,301,235 39
Assets,	5,305,004 23
Income,	2,778,050 00

A general Fire Insurance business transacted at lowest current rates.

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

WILLIAM KENNEDY & SONS,

OWEN SOUND, ONT.

MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

THE DRIARD

VICTORIA, B. C.

REDON & HARTNAGEL PROPRIETORS.

HAVING BOUGHT THE CONTROL OF THE

Patent Automatic Oyster Pail Machine

For Canada—output 60,000 per day—we are now in a position to quote prices much lower than formerly, our new process of making giving us this advantage. Big discounts to the jobbing trade. Write for samples and discounts, stating quantity required.

DOMINION PAPER BOX COMPANY,
74 KING ST., WEST.

JOHN J. GARTSHORE,

49 Front St. W., Toronto. Telephone 616.

Railway and Tramway Equipment.

New & Second hand Steel & Iron RAILS.
Wrought and Cast Scrap Iron by Carload or Cargo.
Send for prices.

WILLIAM KENNEDY & SONS,

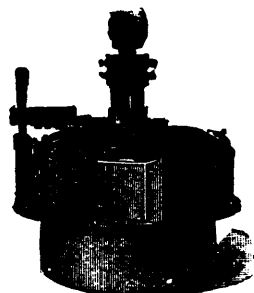
OWEN SOUND, ONT.

MANUF'RS OF THE

"New American"

TURBINE

Heavy Mill Work.



Water Power Pumping Machinery for Domestic and Fire purposes.

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

—THE—

Canadian Mutual Loan and Investment Co.

HEAD OFFICE:

51 Yonge Street, - Toronto, Canada.

The cost of a share is \$1 membership fee, and 60 cents monthly dues. Maturity value of a share is \$100, and estimated limit of maturity is 7 years. Monthly payments of \$3 will yield \$500 on maturity of shares. A saving of 20 cents a day invested here will insure \$1,000 in 7 years.

TORONTO PRICES CURRENT.

(CONTINUED.)

Canned Fruits—Cases, 2 doz. each.

APPLES—3's,	per doz.	\$1 15	1 25
" Gallons	"	"	3 00
BLUEBERRIES—1's	"	"	1 10
" 2's, Loggic's	"	"	2 50
RASPBERRIES—2's, Lakep's	"	"	2 40
STRAWBERRIES—2's, Coulter's	"	"	2 50
PEARS—2's, Bartlett, Delbi	"	"	2 75
" 3's, Bartlett, Boulter's	"	"	2 85
PEACHES—2's, Beaver, Yellow	"	"	2 85
" 2's, Victor, Yellow	"	"	3 85
" 3's, Victor, Yellow	"	"	3 85
" 3's, Beaver, Yellow	"	"	1 85
" 3's, Pie	"	"	2 10
QUINCES—2's, Boulter's	"	1 80	2 10
PLUMS—2's, Green Grge, Nelles'	"	"	"

Canned Vegetables—Cases, 2 doz. each.

BEANS—2's, Stringless, Boulter's	per doz.	\$1 00	1 00
" 2's, White Wax, Lakeport	"	"	1 45
" 3's, Boston Baked, Delhi	"	"	1 50
CORN—3's, Lion, Boulter's	"	"	1 20
" 2's,	"	"	1 15
" 2's, Canada First, Aylmer	"	"	1 15
" 2's, Epicure, Delhi	"	"	1 15
PEAS—Marrowfat, 2's, Aylmer	"	"	1 15
" Champion of E., 2's, Aylmer	"	"	1 15
" Standard, 2's	"	"	1 15
" Ontario Sweet Wrinkled	"	"	1 00
" Boulter's New Sweet Wrinkled	"	"	1 00
PUMPKINS—3's, Aylmer	"	"	1 10
" 3's, Delhi	"	"	1 10
" 3's, Lakeport	"	"	0 60
" Simcoe	"	"	1 65
TOMATOES—Crown, 3's	"	1 65	1 80
" Ice Cut, 3's	"	1 65	1 80
TOMATO CATSUP—2's	"	"	0 75

Fish, Fowl, Meats—Cases.

MACKEREL—Myrick's 4 doz	per doz	\$1 45	1 19
" Loggie's	"	"	1 40
" Empire, 4 doz	"	"	1 40
SALMON—Lynch, 4 doz	"	"	1 45
" Horse Shoe, 4 doz	"	"	1 45
" B. A. Salmon	per tin	104	104
SARDINES—Meritiny 1's, 100 tins	"	0 10	0 10
" 1's, Chancerele, 100 tins	"	0 11	0 11
" 1's, Alberts, 100 tins	"	0 18	0 18
" 1's, Alberts, 100 tins	"	0 17	0 17
" 1's, Rouillard, 100 tins	"	2 30	2 30
CHICKEN—Boneless, Aylmer, 12oz., 2 doz.	"	2 35	2 35
TURKEY—Boneless, Aylmer, 12oz., 2 doz.	"	2 35	2 35
DUCK—Boneless, 1's, 2 doz.	"	2 65	2 65
LUNCH TONGUE—1's, 2 doz.	"	2 40	2 40
PIGS' FEET—1's, 2 doz	"	1 50	1 50
CORNER BEEF—Clark's, 1's, 2 doz	"	2 61	2 61
" Clark's, 2's, 1 doz	"	18 00	18 00
" Clark's 1's, 1 doz	"	7 50	7 50
OX TONGUE—Clark's, 2's, 1 doz	"	5 50	5 50
LUNCH TONGUE—Clark's, 2's, 1 doz	"	1 50	1 50
SOUP—Clark's, 1's, Ox Tail, 2 doz	"	1 50	1 50
" Clark's, 1's, Chicken, 2 doz	"	0 18	0 29
FISH—Herring, scaled	"	5 75	6 50
Dry Cod, per 100 lbs	"	"	"

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$35 00	17 00
Pickings, 1 1/2 in. or over	25 00	17 00
Clear & pickings, 1 in	24 00	16 00
Do. 1 1/2 and over	32 00	17 00
Flooring, 1 1/2 & 1 1/4 in	14 00	16 00
Dressing	15 00	16 00
Ship, culis stks & sids	19 00	13 00
Joists and Scantling	19 50	13 50
Clapboards, dressed	19 50	14 00
Shingles, XXX, 16 in.	9 35	9 40
" XX	1 75	1 85
Lath	10 00	13 00
Spruce	10 00	11 00
Hemlock	12 00	14 00
Tamarac	12 00	14 00

Hard Woods—P.M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	19 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft "	11 00	12 00
" rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	20 00	25 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in, No. 1 & 2	25 00	30 00
Butternut	30 00	40 00
Hickory, No. 1 & 2	26 00	30 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

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

LIVERPOOL PRICES.

Sept. 17, 1891.

Wheat, Spring	8 11 1/2
Kansas Winter	8 0
No. 1 Cal.	8 9
Corn	6 5
Feas	6 9
Lard	35 9
Pork	55 0
Bacon, heavy	40 0
Tallow	26 3
Cheese	46 0

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

—THE—

Direct Route between the West and

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

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 88 hours and 55 minutes. The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers. New and elegant buffet, sleeping and day cars are run on all through express trains.

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

N. WEATHERSTON,
Western Freight and Passenger Agent,
93 Rossin House Block, York St., Toronto.

D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B.,
24th Nov., 1890.

DAMAGE BY FIRE APPRAISED.

ALEX. BRUCE,

Builder and Contractor, GUELPH.

THE MERCANTILE AGENCY

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

DUN, WIMAN & CO.

OFFICE THE Stationery MONETARY TIMES PRINTING OFFICE

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

Letter Heads	Bill Heads	Memorandums
Note Books	Drafts	Check Books

Catalogues of every description

ROBERT BEATY & Co.

61 KING ST. EAST,
(Members of Toronto Stock Exchange)

Bankers and Brokers,

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

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

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

Leading Barristers.

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

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

H. W. MICKLE,
BARRISTER, SOLICITOR, Etc.,
12 KING STREET WEST,
TORONTO.

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

W. G. SHAW. E. ELLIOTT.
SHAW & ELLIOTT,
Barristers, Solicitors, Notaries Public, &c.
11 UNION BLOCK,
36 TORONTO STREET, TORONTO, ONT.

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

MACLAREN, MACDONALD, MERRITT
& SHEPLEY.
Barristers, Solicitors, &c.,
Union Loan Buildings, 28 and 31 Toronto Street,
TORONTO.
J. J. MACLAREN, Q. C. J. H. MACDONALD, Q. C.
G. M. MERRITT G. F. SHEPLEY, Q. C.
W. E. MIDDLETON R. C. DONALD.
A. F. LOBB. E. M. LAKE.
FRANK W. MACLEAN.

JOHN J. DIXON & CO.,
STOCK AND EXCHANGE BROKERS,
CANADA LIFE ASSURANCE BUILDING,
TORONTO.
Direct wires to New York and Chicago.

F. C. INNES Notary Public. S. O. RICHARDS, Solicitor of Ontario

INNES & RICHARDS,
Real Estate, Insurance and Loans,
VANCOUVER, B. C.
Pacific Terminal C. P. R.

Insurance.

NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENGLAND.
Branch Office for Canada:
1724 Notre Dame St., Montreal,
INCOME AND FUNDS (1890.)
Capital and Accumulated Funds \$34,875,000
Annual Revenue from Fire and Life
Premiums, and from interest upon
Invested Funds 5,240,000
Deposited with the Dominion Govern-
ment for security of Canadian Policy
Holders 900,000
JAS. LOCKIE, Inspector. E. P. PEARSON, Agent, Toronto.
ROBERT W. TYRE, MANAGER FOR CANADA.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub-scribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						Toronto Sept. 17	Cash val. per share
British Columbia	30	\$3,000,000	\$3,000,000	\$1,000,000	6%	38 1/2	39 1/4
British North America	34 1/2	4,866,886	4,866,886	1,289,886	4	157 1/2	381.73
Canadian Bank of Commerce	60	6,000,000	6,000,000	900,700	3 1/2	133 1/2	66.62
Commercial Bank of Manitoba		713,700	525,010	50,000	3 1/2		
Commercial Bank, Windsor, N.S.	40	500,000	460,000	65,000	3	104	41.60
Dominion	50	1,500,000	1,500,000	1,360,000	5	24 1/2	122.25
Eastern Townships	50	1,500,000	1,471,102	550,000	3 1/2		
Federal					3	In Liquidation	
Halifax Banking Co.	30	500,000	500,000	170,000	3	114	82.93
Hamilton	100	1,224,200	1,187,360	600,000	4	168	168.00
Hochelaga	100	710,100	710,100	160,000	3		
Imperial	100	2,000,000	1,754,000	876,000	4	177 1/2	177.50
La Banque Du Peuple	50	1,300,000	1,300,000	425,000	3		
La Banque Jacques Cartier	25	500,000	500,000	150,000	3		
La Banque Nationale	100	1,200,000	1,200,000	100,000	3		
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,510,000	3 1/2	151 1/2	151.50
Merchants' Bank of Halifax	100	1,100,000	1,100,000	875,000	3	181	191.00
Molsons	50	3,000,000	3,000,000	1,100,000	4		
Montreal	200	18,000,000	18,000,000	6,700,000	5	2.8	229 1/2
New Brunswick	100	500,000	500,000	450,000	6	243	243.00
Nova Scotia	100	1,382,500	1,328,849	757,275	3 1/2	165	155.00
Ontario	100	1,500,000	1,500,000	280,000	3 1/2	113	113.00
Ottawa	100	1,000,000	1,000,000	425,000	4		
People's Bank of Halifax	30	600,000	600,000	90,000	3	111	22.20
People's Bank of N. B.	50	180,000	180,000	105,000	4		
Quebec	100	2,500,000	2,500,000	600,000	4		
St. Stephen's	100	300,000	300,000	35,000	3 1/2		
Standard	50	1,000,000	1,000,000	570,000	4	163	81.50
Toronto	100	2,000,000	2,000,000	1,600,000	5	229	235
Union Bank, Halifax	50	500,000	500,000	90,000	3	116	58.00
Union Bank, Canada	100	1,200,000	1,200,000	225,000	3		
Ville Marie	100	500,000	479,250	40,000	3 1/2		
Western	100	500,000	349,000	75,000	3 1/2		
Yarmouth	75	300,000	300,000	50,000	3	106	79.50

LOAN COMPANIES.	
Under Building Soc's Act, 1859.	
Agricultural Savings & Loan Co.	50 630,000 620,900 103,000 3 1/2
Building & Loan Association	25 750,000 750,000 108,000 3
Canada Perm. Loan & Savings Co.	50 5 000,000 2,000,000 1,550,156 6
Canadian Savings & Loan Co.	50 780,000 660,410 180,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 932,401 10,000 3
Freehold Loan & Savings Company	100 3,221,500 1,319,100 648,918 4
Farmers Loan & Savings Company	50 1,067,250 611,430 128,513 3 1/2
Huron & Erie Loan & Savings Co.	50 2,500,000 1,300,000 581,000 4 1/2
Hamilton Provident & Loan Soc.	100 1,600,000 1,100,000 255,000 3 1/2
Landed Banking & Loan Co.	100 700,000 638,207 103,000 3
London Loan Co. of Canada	50 679,700 631,500 68,300 3 1/2
Ontario Loan & Deben. Co., London	50 3,000,000 1,200,000 379,000 3 1/2
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 75,000 3 1/2
People's Loan & Deposit Co.	50 600,000 599,429 119,000 3 1/2
Union Loan & Savings Co.	50 1,000,000 877,970 235,000 4
Western Canada Loan & Savings Co.	50 3,000,000 1,500,000 750,000 5

UNDER PRIVATE ACTS.	
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100 1,820,000 322,607 82,000 3 1/2
Central Can. Loan and Savings Co.	100 2,000,000 80,000 192,000 3
London & Ont. Inv. Co. Ltd.	do. 2,500,000 500,000 190,000 3 1/2
London & Can. Ln. & Agcy. Co. Ltd.	do. 50 6,000,000 700,000 360,000 4
Land Security Co. (Ont. Legisla.)	35 1,377,825 545,707 545,000 5
Man. & North-West. L. Co. (Dom Par)	100 1,350,000 312,500 111,000 3 1/2

"THE COMPANIES' ACT," 1877-1889.	
Imperial Loan & Investment Co. Ltd.	100 699,850 627,000 123,300 3 1/2
Can. Landed & National Inv't Co. Ltd	100 2,006,000 1,004,000 301,200 3 1/2
Real Estate Loan & Debenture Co.	50 300,000 477,909 5,000

ONT. JT. STK. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 306,496 59,300 3 1/2
Ontario Industrial Loan & Inv. Co.	100 486,800 314,291 185,000 3 1/2
Toronto Savings and Loan Co.	100 400,000 401,000 50,000 3

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Sept. 5
50,000	%	U. Union F. L. & M.	50	5	31 1/2
100,000	3	Fire Ins. Assoc	8	3	4 1/2
90,000	0	Guardian	100	60	99 101
13,000	0	Imperial Fire	100	26	182 187
136,498	10	Lancashire F. & L.	20	2	7 7 1/2
35,863	10	London Ass. Corp.	26	12 1/2	54 56
10,000	0	London & Lan. L.	10	2	3 1/2
74,080	12	London & Lan. F.	25	2 1/2	21 2 1/2
391,75	7 1/2	Liv. Lon. & G. F. & L.	Stk	2	48 49
30,000	0	Northern F. & L.	100	10	72 1/2
100,000	9 1/2	North Brit. & Mer.	25	6 1/2	52 53
6,723	5	Phoenix	50	50	275 80
181,035	0	Queen Fire & Life.	10	1	8 3/4
100,000	40	Royal Insurance	20	3	56 57
50,000	0	Scottish Imp. F. & L.	10	1	.....
10,000	0	Standard Life	50	12	.....

CANADIAN.

Sept. 17

10,000	7	Brit. Amer. F. & M.	\$50	\$50	99 1/2
2,500	15	Canada Life	400	60	.....
5,000	12	Confederation Life	100	10	.....
5,000	12	Sun Life Ass. Co.	100	12 1/2	240
4,000	7	Royal Canadian	100	20	.....
5,000	5	Quebec Fire	100	66	.....
2,000	10	Queen City Fire	50	25	00
10,000	0	Western Assurance	40	40	148 150

DISCOUNT RATES.

London, Sept. 5

Bank Bills, 3 months	2 1/2
do. 6	3 1/2
Trade Bills 3 do.	2 1/2
do. 6 do.	3 1/2

RAILWAYS.

Par value \$ Sh.

London Sept. 5

Canada Pacific Shares 5%	\$100	89 1/2	89 1/4
C. P. R. 1st Mortgage Bonds, 5%		115	117
do. 50 year L. G. Bonds, 3 1/2%		97	99
Canada Central 5% 1st Mortgage		106	108
Grand Trunk Con. stock	100	10 1/2	10 1/2
5% perpetual debenture stock		122	124
do. Eq. bonds, 2nd charge		102	102
do. First preference	10	69	70
do. Second pref. stock	100	48 1/2	49 1/2
do. Third pref. stock	100	28	28 1/2
Great Western per 5% deb. stock	100	118	120
Midland Stg. 1st mtg. bonds, 5%	100	100	100
Toronto, Grey & Bruce 4 1/2% stg. bonds 1st mtg	100	99	101
Wellington, Grey & Bruce 7% 1st m.		97	99

SECURITIES.

London Sept. 5

Dominion 5% stock, 1903, of Ry. loan	109	111
do. 4% do. 1904, 5, 6, 8.	105	107
do. 4% do. 1904, 66 Ins. stock	105	107
do. 3 1/2% do.	103	105
Montreal Sterling 5%, 1903	108	108
do. 5% 1 1/4, 1904	103	106
do. do. 5%, 1903	104	108
Toronto Corporation, 8%, 1897	102	109
do. do. 8%, 1900	105	121
do. do. con. deb. 1898, 6%	104	106
do. do. gen. con. deb. 1920, 5%	108	110
do. do. stg. bonds 1893, 4%	102	104
City of London, 1st pref. Red. 1893, 5%	100	102
do. Waterworks, " 1896, 6%	108	110
City of Ottawa, Stg. " 1833, 6%	103	106
do. do. " 1904, 6%	110	112
City of Quebec 6% Con. " 1892, 6%	99	101
do. do. 1878, " 1908, 6%	109	111
City of Winnipeg, deb. " 1907, 6%	111	113
do. do. deb. " 1914, 5%	106	108

THE
NORWICH & LONDON
ACCIDENT
Insurance Association.

CHIEF OFFICES:
St. Giles Street, Norwich, Eng.
HENRY S. PATTESON, Esq., President.
CHAS. R. GILMAN, Esq., Secretary
HEAD OFFICE FOR CANADA
Queen City Chambers, Toronto, Ont.
DOMINION DIRECTORS.
Hon. Sir LEONARD TILLEY, O.B., K.C.M.G.
Hon. GEO. W. ALLAN.
THOS. C. PATTESON, Esq.

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

SCOTT & WALMSLEY,
CHIEF AGENTS.
Agents Wanted.

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

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

Insurance.
Fire Insurance !
EASTERN ASSURANCE COMPANY
OF CANADA.

Head Office, - Halifax, N. S.
CAPITAL, - - - - - \$1,000,000.
Branch Offices at - - - - -
J. H. Ewart, - TORONTO, ONT. General Agent.
C. R. G. Johnson, - MONTREAL, P. Q. General Agent.
A. Holloway, - WIMNIPEG, MAN. General Agent
J. M. Robinson, - ST. JOHN, N. B. General Agent.
F. W. Hyndman, - CHARLOTTETOWN, P. E. I. General Agent.
President, - JOHN DOULL, Esq.
President Bank of Nova Scotia.
CHARLES D. CORY, Managing Director.
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Company.
QUEBEC
FIRE ASSURANCE CO'Y
ESTABLISHED 1818.
Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency,
GEO. J. FYKE, General Agent
Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.
Montreal, J. H. ROUTH & SON.
Paspebiac, W. FAUVEL, M. P.

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

THE
MUTUAL
- LIFE -
INSURANCE COMPANY
OF NEW YORK.

RICHARD A. McCURDY, President.
The Largest, Best and Most Popular Life Insurance Company in the World.
Assets January 1st, 1890, \$136,401,828.02
New Business in 1889, - 151,602,488.87
Annual Income, - - - - - \$1,119,019.62
Purely Mutual. No Stockholders.
No Other Company Has Shown Results so Profitable and Gratifying to Policy Holders.
Its Policies are the Most Liberal and Desirable Issued.
It has paid Policy-holders \$287,681,948.20 Since Organization
The Twenty Year Distribution Policy issued by the Mutual Life Insurance Company is a Model Contract.
The Company's Policies are now held by 182,310 Members.

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

THE WATERLOO MUTUAL FIRE INS. CO.,
ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, Ont
Total Assets Jan., 1st, 1890, \$264,549.00.
CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President
C. M. TAYLOR, Secretary, | JOHN KILLER, Inspector.

THE DOMINION LIFE ASSURANCE CO.

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

COMMERCIAL UNION
ASSURANCE CO., (LTD.)

Of London, - - - - - England.
FIRE, LIFE MARINE.
Total Invested Funds \$12,500,000
CANADIAN BRANCH:
HEAD OFFICE, 1781 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.
R. WICKENS, Gen. Agent for Toronto & Co. of York

Monetary Times Printing Co.
OF CANADA, Limited,

Insurance and Commercial JOB PRINTERS.

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

70 & 72 CHURCH STREET, TORONTO

THE TEMPERANCE & GENERAL
Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.
Hon. GEO. W. ROSS, Minister of Education, - - - - - PRESIDENT.
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. MCLEAN, Esq., }
Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.
AGENTS WANTED. H. SUTHERLAND, Manager.

Employers of Labor

ARE responsible to their employes under the Workmen's Compensation for Injuries Act of 1896 and 1899 for
Accidents and Injuries
Occuring to them, in a sum up to three years wages or \$1500 00 whichever is the greater.

THE EMPLOYERS' LIABILITY POLICY
OF

THE MANUFACTURERS' ACCIDENT INSURANCE COMPANY
Completely protects employes of labor from all liability under the above Act, and also at common law.
HEAD OFFICE: JOHN F. ELLIS, Managing Director.
Cor. Yonge and Colborne Sts., Toronto.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.
 Capital and Funds over \$11,000,000
 Annual Income 2,000,000

Eastern Ontario Branch, Toronto:
GEO. A. & E. W. COX, Managers.
 Province of Quebec Branch, Montreal, J. W. MARLING, Manager
 Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary
 P. McLARRÉN, General Agent. A. MOTT CAMPBELL, General Agent
 Manitoba Branch, Winnipeg,
 W. L. HUTTON, Manager. A. MOTT CAMPBELL, General Agent.
A. G. RAMSAY, President. R. HILLS, Secretary.
W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	NET ASSETS		LIFE ASSUR'N'S UNCALLED IN FORCE.		LIFE ASSUR'N'S IN FORCE.	
INCOME.	BE-SIDES CAPITAL.	ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	ASSETS.	IN FORCE.
1879...	\$ 48,210	\$ 98,461	\$1,064,360	1884... \$ 978,379	\$ 886,897	\$ 6,844,404
1876...	102,822	265,944	2,414,063	1888... 525,273	1,536,816	11,931,316
1880...	141,402	473,633	3,897,139	1890... 889,079	2,473,514	16,759,366

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

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

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

DUNCAN MCINTYRE, Esq., Pres. Hon. J. R. THIBAUDEAU, Vice-Pres
 ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
 Reserve Funds, 10,824,485
 Life Funds, 16,288,045
 Annual Income, upwards of 5,000,000

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

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

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

THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, \$15,786,910
 Income, 3,161,586
 Insurance written in 1890, 10,015,716
 Total Insurance in force, 58,227,620
 Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

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

GOOD AGENTS WANTED. LIBERAL TERMS.

Ontario and Quebec Branch

H. M. BLACKBURN,
General Agent.

W.M. ROWLAND,
Inspector.

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

HEAD OFFICE, TORONTO.

GEO. H. HIGGINOTHAM, City Agent.
TELEPHONE: Nos. 228 and 3376 (House.)

Novo Scotia Branch,
 Head Office, - Halifax.
ALF. SHORTT,
General Agent.

New Brunswick Branch,
 Head Office, - St. John.
H. CHUBB & CO.,
General Agents.

Manitoba Branch.
 Head Office, - Winnipeg.
G. W. GIRDLESTONE,
General Agent.

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

CAPITAL, £2,000,000 Stg.

All losses adjusted and paid in the various Branches without reference to England.

WESTERN

ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

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

DAVID DEXTER,
 Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets	\$1,182,666 52
---------------------------------	----------------

INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS

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

G. M. Kinghorn, Esq.	John Y. Reid, Esq	Geo. H. Smith, Esq
Dr. H. Robertson.	Thos. Toms, Esq	A. Myers, Esq.
	T. H. Purdom, Esq.	

Insurance.

North British and Mercantile INSURANCE COMPANY,

ESTABLISHED 1809.

Is the Largest and Strongest
Company in Existence.

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

Head Office in Canada, Montreal.

Canadian Investments, \$3,708,817.02

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,
MONTREAL.

New York Life INSURANCE CO.

ASSETS, - \$115,000,000

CANADIAN DEPARTMENT:

Assets in Canada and Invest-
ments in Canadian Securities

(MARKET VALUE)
\$2,551,945.

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

Head Office, Company's Building,
MONTREAL.

Branch Office, Board of Trade Bldg.,
TORONTO.

DAVID BURKE, - Gen. Manager.

THE

Equitable LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

JANUARY 1, 1891.

ASSETS... \$119,243,744

Liabilities, 4%, 95,503,297

SURPLUS... \$23,740,447

INCOME... \$35,036,683

New Business
written in 1890, } 203,826,107

Assurance
in force... } 720,662,473

HENRY B. HYDE, President.

JAMES W. ALEXANDER, Vice-Pres't.

WILLIAM HARTY,
Manager for the Province of Ontario.

GEO. H. ROBERTS, Cashier,
24 Toronto Street, Toronto.

Insurance.

—THE— STANDARD LIFE ASSURANCE CO.

Established 1825.

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

BOARD OF DIRECTORS IN CANADA.

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

W. M. RAMSAY,

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

Liverpool & London & Globe Insurance Co.

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

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-
mond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates. Dwelling
Houses & Farm Property Insured on Special Terms.
JOB. B. REED, Toronto Agent, 20 Wellington St. E.
G. F. O. SMITH, Chief Agent for Dom., Montreal.



INSURANCE COMPANY.

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

IMPERIAL FIRE INSURANCE CO. OF LONDON,

(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.

Company's Building, 107 St. James St., MONTREAL.

Subscribed Capital..... \$1,200,000 Stg.

Total Invested Funds, over ... 1,600,000 "

Toronto Agency—ALF. W. SMITH.

No. 2 Court Street.

FIRE. ACCIDENT.

CITIZENS' Insurance Company OF CANADA.

ESTABLISHED 1864.

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

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

DIRECTORS AND OFFICERS:

Hon. J. C. ABBOTT, P.C., Q.C. - PRESIDENT
ANDREW ALLAN, - VICE-PRESIDENT
C. D. PROCTOR, A. DEJARDINES, M.P.
J. O. GRAVELL, ARTHUR PREVOST.

H. MONTAGU ALLAN.

E. P. HEATON, WILLIAM SMITH,
Gen. Manager. Sec. Treasurer

The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.

MANAGER, R. S. STRONG.

HEAD OFFICE, GALT, ONT.

Insurance.

North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION
PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister
of Canada, President.

JOHN L. BLAIR, Esq., Pres. Can. Landed Credit
Co., and HON. G. W. ALLAN, Pres. Western Can.
Loan Co., Vice-Presidents.

Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Hugh McLennan, Esq., Pres. Montl. Transport'n Co.
L. W. Smith, Esq., D.O.L., Pres. Building & Loan As-
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,
Davidson & Patterson).

John Morrison, Esq., Governor British Am. Fire A. Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto
Trusts Corporation.

A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Esq., Manufacturer.
Hon. Edward Blake, Q.C., M.P.

John N. Lake, Esq., Pres. American Watch Case Co.
Edward Galley, Esq.

Hon. O. Mowat, M.P.P., Premier of Ontario.
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director
Land Security Co.

James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk

Wm. Gordon, Esq., Director Land Security Co.
H. H. Cook, Esq., M.P., Director Traders' Bank.

Robert Jaffray, Esq., Pres. Toronto Real Estate In-
vestment Co.

Hon. Frank Smith, Pres. Home Savings & Loan Co.
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE MUTUAL

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

CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$1,000,000.

1857	ACCUMULATED FUNDS.	\$ 565,000
1865		1,185,000
1873		2,810,000
1881		4,210,000
1888		4,780,000
1885		5,804,000
1888		6,386,000
1889		6,854,000
1890		7,308,500

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

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

Gen. Agents for (ROBT. SIMMS & CO.) Montreal,
Canada, (GEO. DENEHOLM,

Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.

Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, Main St.

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

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

Established in 1793. Canadian Branch established
in 1804. Losses paid since the establishment of the
Company exceed \$75,000,000. Balance held in hand
for payment of Fire Losses, \$3,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government (for the security of policy holders in
Canada), \$200,000. 35 St. Francois, Xavier Street,
Montreal. GILLESPIE, PATTERSON & Co., Agents
for the Dominion. LEWIS MOFFATT & Co., Agents
for Toronto. E. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

HEAD OFFICE - - GUELPH, ONT.