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THE MONETARY · TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

Vol. XXXIV—No. 5.

TORONTO, ONT., FRIDAY, AUGUST 3, 1900.

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Retail

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Heavy
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and Fittings

TORONTO - Ont.

BANK OF MONTREAL

Established 1817.
 Incorporated by Act of Parliament
 Capital all Paid-up, \$12,000,000 00
 Reserve Fund..... 7,000,000 00
 Undivided Profits..... 427,180 80

HEAD OFFICE:
MONTREAL

Board of Directors:

RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., President.
 HON. G. A. DRUMMOND, Vice-President.
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 R. B. Angus, Esq. Edw. B. Greenhields, Esq. A. F. Gault, Esq. James Ross, Esq.
 E. S. CLOUSTON, General Manager.
 A. MACINDER, Chief Inspector and Supt. of Branches.
 W. S. CLOUSTON, Insp. of Branch Returns. F. W. TAYLOR, Asst Insp. JAS. AIRD, Sec.
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Ontario **Ontario—Con.** **Quebec** **Manitoba & N.W.**
 Almonte London Ottawa Winnipeg, Man.
 Belleville Perth " West End Br. Calgary, Alberta
 Brantford Peterboro " Seigneurs St. Lethbridge, Alta.
 Brockville Picton " Pt. St. Charles Regina, Assa.
 Chatham Sarnia Quebec **British Col.**
 Cornwall Stratford Chatham, N. B. Greenwood
 Deseronto St. Mary's Fredericton, N. B. Nelson
 Fort William Toronto " Moncton, N. B. New Denver
 Goderich " Yonge St. Br. St. John, N.S. New Westminster
 Guelph Wallaceburg Amherst, N.S. Vancouver
 Hamilton " Sydney, N.S. Vernon
 Kingston Lindsay Victoria

IN NEWFOUNDLAND—St. John's, Nfld.—Bank of Montreal.
 IN GREAT BRITAIN—London—Bank of Montreal, 22 Abchurch Lane, E. C.
 ALEXANDER LANG, Manager.
 IN THE UNITED STATES—New York—R. Y. Hebdon and J. M. Greata, agents, 59 Wall St.
 Chicago—Bank of Montreal, W. Munro, Manager.
 BANKERS IN GREAT BRITAIN—London—The Bank of England. The Union Bank of
 London. The London and Westminster Bank. The National Provincial Bank of
 England. Liverpool—The Bank of Liverpool, Limited. Scotland—The British Linen
 Company Bank and Branches.
 BANKERS IN THE UNITED STATES—New York—The National City Bank. The Bank of
 New York, N.B.A. Boston—The Merchants' National Bank. J. B. Moors & Co.
 Buffalo—The Marine Bank, Buffalo. San Francisco—The First National Bank.
 The Bank of British Columbia. The Anglo-Californian Bank. Portland, Oregon—
 The Bank of British Columbia.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE,
TORONTO

Paid-up Capital...\$6,000,000
 Rest..... 1,250,000

DIRECTORS:

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 Jas. Crathern, Esq. W. B. Hamilton, Esq. Matthew Leggat, Esq.
 John Hoskin, Esq., Q.C., LL.D. J. W. Flavelle, Esq.
 W. E. H. Massey, Esq. A. Kingman, Esq.
 B. E. WALKER, General Manager J. H. PLUMMER, Asst. General Manager
 A. H. Ireland, Inspector and Superintendent of Branches.

BRANCHES OF THE BANK IN CANADA:

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

Quebec, **Manitoba,** **British Columbia,**
 Montreal Winnipeg Atlin Fort Steele
 Yukon District, Cranbrook Greenwood
 Dawson White Horse Fernie Vancouver

In the United States:
 New York New Orleans Seattle, Wash. Skagway, Alaska
 Bankers in Great Britain—The Bank of Scotland, London.

CORRESPONDENTS:

INDIA, CHINA AND JAPAN—The Chartered Bank of India, Australia and China.
 AUSTRALIA AND NEW ZEALAND—Union Bank of Australia, Limited. SOUTH AFRICA—
 Bank of Africa, Limited. Standard Bank of South Africa, Limited. MEXICO—Banco de
 Londres y Mexico. BERMUDA—Bank of Bermuda, Hamilton. WEST INDIES—Bank of
 Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. NEW YORK—American
 Exchange National Bank. CHICAGO—North-Western National Bank.

THE MERCHANTS BANK OF CANADA

Capital Paid-up.... \$6,000,000
 Rest..... 2,600,000

Head Office,
MONTREAL.

Board of Directors:

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 Robert Mackay, Esq. H. Montagu Allan, Esq. Thos. Long, Esq. C. R. Hosmer.
 GEORGE HAGUE, General Manager THOS. FYSHE, Joint General Manager
 E. F. HEBDEN, Supt. of Branches.

Branches in Ontario

Acton Elora Kingston Oakville Stratford
 Alvinston Galt Leamington Ottawa St. Thomas
 Athens Gananoque London Owen Sound Tilbury
 Belleville Hamilton Lucan Parkdale Toronto
 Berlin Hanover Markdale Perth Walkerton
 Brantford Heepeler Mildmay Prescott Watford
 Chatham Ingersoll Mitchell Preston Westport
 Chealey Kincairdine Nanawee Renfrew Windsor
 Eganville Sub-Agency—Lansdowne (sub-agency to Gananoque).

Branches in Quebec

Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch, do.
 East End Branch, do. St. Lawrence St. Branch; Quebec, Shawville, Sherbrooke, St.
 Cuneogde (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec).

Branches in Manitoba & North-West Territories

Brandon, Carberry, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La
 Prairie, Souris, Winnipeg.
 IN UNITED STATES—New York Agency, 63 and 65 Wall St. T. E. Merrett, Acting
 Agent.

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The
 Royal Bank of Scotland.

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

NEWFOUNDLAND—Merchants Bank of Halifax.
 NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants Bank of
 Halifax.

BRITISH COLUMBIA—Bank of British Columbia.
 A general banking business transacted.
 Letters of Credit issued, available in China, Japan and other foreign countries.

THE MOLSONS BANK

Paid-up Capital. \$2,377,830
 Rest Fund..... \$1,625,000

HEAD OFFICE,
MONTREAL
 Incorporated by Act of
 Parliament, 1855.

BOARD OF DIRECTORS:

WM. MOLSON MACPHERSON, President. S. H. EWING, Vice-President.
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 JAMES ELLIOT, General Manager.
 A. D. DURNFORD, Chief Inspector and Supt. of Branches.
 W. H. DRAPER, Inspector. H. LOCKWOOD and W. W. L. CHIPMAN, Ass't Insp'rs

BRANCHES:

Alvinston, Ont. Knowlton, Que. Owen Sound, Ont. Toronto Junction
 Aylmer, Ont. Kingsville, Ont. Port Arthur, Ont. Trenton, Ont.
 Brockville, Ont. London, Ont. Quebec, Que. Valleyfield, Que.
 Calgary, N.W.T. Meaford, Ont. Revelstoke St'n, BC Vancouver, B.C.
 Clinton, Ont. Montreal, Que. Ridg'town, Ont. Victoria, B.C.
 Chesterville, Ont. " St. Catherine Simcoe, Ont. Victoriaville, Que.
 Exeter, Ont. [St. Branch] Smith's Falls, Ont. Waterloo, Ont.
 Fraserville, Que. Morrisburg, Ont. Sorel, P.Q. Winnipeg, Man.
 Hamilton, Ont. Norwich, Ont. St. Thomas, Ont. Woodstock, Ont.
 Hensall, Ont. Ottawa, Ont. Toronto, Ont.

AGENTS IN CANADA—Quebec—Eastern Townships Bank. Ontario—Dominion Bank.
 Imperial Bank, Canadian Bank of Commerce. New Brunswick—Bank of New Brunswick,
 Nova Scotia—Halifax Banking Co., Bank of Yarmouth. Prince Edward Island—Mer-
 chants Bank of P.E.I., Summerside Bank. British Columbia—Bank of B.C. Manitoba
 and Northwest—Imperial Bank of Canada. Newfoundland—Bk. of Nova Scotia. St. John's
 AGENTS IN EUROPE—London—Parr's Bank; Ltd., Chaplin, Milne, Grenfell & Co., Ltd.
 Liverpool—The Bank of Liverpool, Ltd. Cork—Munster & Leinster Bank, Ltd. France,
 Paris—Societe Generale, Credit Lyonnais. Germany, Berlin—Deutsche Bank. Germany
 Hamburg—Hesse Newman & Co. Belgium, Antwerp—La Banque d'Anvers.

AGENTS IN UNITED STATES—New York—Mechanics' National Bank, Hanover
 National Bank, The Morton Trust Company. Boston—State National Bank, Kidder,
 Peabody & Company. Portland—Casco Nat. Bank, Chicago—First Nat. Bank, Cleve-
 land—Commercial Nat. Bank, Detroit—State Savings Bank. Buffalo—The City Nat.
 Bank. Milwaukee—Wisconsin Nat. Bank of Milwaukee. Minneapolis—First Nat. Bank.
 Toledo—Second National Bank. Butte, Montana—First Nat. Bank. San Francisco and
 Pacific Coast—Bank of British Columbia. Philadelphia—Corn Exchange Nat. Bank, First
 Nat. Bank, Fourth Street Nat. Bank.

made in all parts of the Dominion, and returns promptly remitted at
 Collections lowest rates of exchange. Commercial letters of Credit and Travellers
 Circular Letters issued, available in all parts of the world.

BANK OF BRITISH NORTH AMERICA

Established in 1836.
 Incorporated by Royal Char-
 ter in 1840.

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

Paid-up Capital..... £1,000,000 Sterling
 Reserve Fund..... 325,000 "

COURT OF DIRECTORS:

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

Head Office in Canada—St. James Street, Montreal

H. STIKEMAN, General Manager. J. ELSLEY, Inspector.

BRANCHES IN CANADA:

London. Ottawa. Sydney, Cape Breton. Roseland, B.C.
 Brantford. Montreal. Winnipeg, Man. Vancouver, B.C.
 Hamilton. Quebec. Brandon, Man. Victoria, B.C.
 Toronto. St. John, N.B. Ashcroft, B.C. Atlin, B.C.
 Midland. Fredericton, N.B. Greenwood, B.C. Bennett, B.C.
 Kingston. Halifax, N.S. Kaslo, B.C. Dawson, City (Yukon Dis.)

Drafts on South Africa may be obtained at the Bank's Branches

AGENCIES IN THE UNITED STATES, Etc.

New York—52 Wall Street—W. Lawson & J. C. Welch, Agents.
 San Francisco—124 Sansome Street—H. M. J. McMichael and J. R. Ambrose, Agents.
 London Bankers—The Bank of England, Messrs. Glyn & Co.
 Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland,
 Limited, and branches. Ireland—Provincial Bank of Ireland, Limited, and branches.
 National Bank, Limited, and branches. Australia—Union Bank of Australia, Limited.
 New Zealand—Union Bank of Australia, Limited. India, China and Japan—Mercantile
 Bank of India, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss
 et Cie. Lyons—Credit Lyonnais.

THE DOMINION BANK

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

HEAD OFFICE,
TORONTO

DIRECTORS

HON. SIR FRANK SMITH, President. E. B. OSLER, M.P., Vice-President
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AGENCIES

Belleville Guelph Montreal Oshawa Whitby
 Brantford Huntsville, Ont. Nanawee Seaforth Winnipeg
 Cobourg Lindsay Orillia Uxbridge " North End
 TORONTO—Dundas Street, cor. Queen. Market, cor. King and Jarvis Streets. Queen
 Street, cor. Esther Street. Sherbourne Street, cor. Queen. Spadina Avenue, cor. College.
 Drafts on all parts of the United States, Great Britain and Europe bought and sold.
 Letters of Credit issued available at all points in Europe, China and Japan.
 T. G. BROUGH, General Manager.

THE STANDARD BANK OF CANADA

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

HEAD OFFICE,
TORONTO

DIRECTORS

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 W. F. Allen Fred. Wyld A. J. Somerville T. R. Wood Jas. Scott

AGENCIES

Ailsa Craig Brighton Chatham Harriston Parkdale, Toronto
 Bowmanville Brussels Colborne Kingston Pictou
 Bradford Campbellford Durham Markham Richmond Hill
 Brantford Cannington Forest Stouffville

BANKERS

NEW YORK—Importers' and Traders' National Bank.
 MONTREAL—Canadian Bank of Commerce.
 LONDON, ENGLAND—National Bank of Scotland.
 All banking business promptly attended to. Correspondence solicited.
 GEO. P. REID, General Manager

The Bank of Toronto

INCORPORATED 1855.

HEAD OFFICE: TORONTO CANADA

Capital \$2,000,000
Rest 1,900,000

DIRECTORS

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Henry Cawthra
WILLIAM HENRY BEATTY, Vice-President
Geo. J. Cook
Charles Stuart
Robert Reford
William George Gooderham
DUNCAN COULSON, General Manager
JOSEPH HENDERSON, Inspector

Branches

Toronto King St. W. Cobourg Collingwood Montreal Pt. St. Charles Port Hope
Barrie Gananoque Peterboro St. Catharines
Brockville London Petrolia Stayner

Bankers

London, England—The London City and Midland Bank, Limited.
New York—National Bank of Commerce.
Chicago—First National Bank.
Manitoba, British Columbia and New Brunswick—Bank of British North America.
Nova Scotia—Union Bank of Halifax. Peoples Bank of Halifax.
Collections made on the best terms and remitted for on day of payment.

Union Bank of Canada

Capital Paid-up, \$2,000,000. Rest \$500,000
HEAD OFFICE, QUEBEC

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E. E. WEBB, General Manager. Hon. John Sharples.
F. W. S. CRISPO, Assistant Inspector. J. G. BILLETT, Inspector.

Branches:

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Boisvein, Man. Hastings, Ont. Moosomin, N.W.T. Smith's Falls, Ont.
Calgary, N.W.T. Holland, Man. Moose Jaw, N.W.T. Souris, Man.
Carberry, Man. Indian Head, N.W.T. Morden, Man. Toronto, Ont.
Carleton Place, Ont. Killarney, Man. Neepawa, Man. Virton, Man.
Carman, Man. Lethbridge, N.W.T. Norwood, Ont. Wawanesa, Man.
Crystal City, Man. MacLeod, N.W.T. Pincher Creek, Winton, Ont.
Deloraine, Man. Manitou, Man. N.W.T. Winchester, Ont.
Glenboro, Man. Merrickville, Ont. Quebec, Que. Winnipeg, Man.
Greena, Man. Melita, Man. Regina, N.W.T. Yorkton, N.W.T.
Hamota, Man. Minnedosa, Man.

Foreign Agents:

LONDON—Parr's Bank, Limited. NEW YORK—National Park Bank. BOSTON—
National Bank of the Republic. MINNEAPOLIS—National Bank of Commerce. ST. PAUL—
St. Paul National Bank. GREAT FALLS, MONTANA—First National Bank. CHICAGO,
ILL. Commercial National Bank. BUFFALO, N.Y.—City National Bank. DETROIT—
First National Bank.

Imperial Bank of Canada.

CAPITAL \$2,500,000
REST 1,700,000

DIRECTORS:

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William Ramsay Robert Jaffray T. Sutherland Stayner Elias Rogers Wm. Hendrie
HEAD OFFICE, TORONTO
D. R. Wilkie, General Manager E. Hay, Inspector

BRANCHES

Essex Hamilton Montreal Port Colborne St. Thomas Toronto
Fergus Ingersoll Niagara Falls Rat Portage St. Catharines Welland
Galt Listowel Ottawa St. Thomas Sault Ste. Marie Woodstock
Brandon, Man. Edmonton, Alta. Prince Albert, Sask. Revelstoke, B.C.
Calgary, Alta. Nelson, B.C. Winnipeg, Man. Vancouver, B.C.
Golden, B.C. Portage La Prairie, Man. Strathcona, Alta.

AGENTS—London, Eng.—Lloyd's Bank, Limited. New York—Bank of Montreal.
Bank of America. South Africa—Standard Bank of South Africa, Limited.

The Ontario Bank.

Head Office - TORONTO

Capital Paid-up \$1,000,000 00
Rest 200,000 00
Profit and Loss Account 17,687 27

DIRECTORS

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

BRANCHES

Alliston Cornwall Lindsay Newmarket Port Arthur
Aurora Fort William Montreal Ottawa Sudbury
Bowmanville Kingston Mount Forest Peterboro Tweed
Buckingham, Que. Toronto—Scott & Wellington Sts. Cor. Queen & Portland Sts. Yonge & Richmond Sts.

AGENTS

London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New
York—Fourth National Bank and the Agents Bank of Montreal. Boston—Eliot National
Bank.

The Merchants Bank of Halifax

Head Office, HALIFAX, N.S.

Capital Paid-up... \$1,985,070
Reserve Fund... 1,700,000

Directors. Thomas E. Kenney, Esq., President; Thomas Ritchie, Esq., Vice-President;
Wiley Smith, Esq., H. G. Baud, Esq., M.L.C., Hon. David Mackeen.
General Manager, Edson L. Pease, Montreal. Sec'y and Superintendent of Branches,
W. B. Torrance, Halifax. Inspectors, W. F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank

Nova Scotia—Halifax, Antigonish, Bridgewater, Guysboro, Londonderry, Louisburg,
C.B., Lunenburg, Maitland, Pictou, Port Hawkesbury, Shubenacadie, Sydney, Truro,
Weymouth, New Brunswick—St. John, Bathurst, Dorchester, Fredericton, Kingston,
Moncton, Newcastle, Sackville, Woodstock. P.E. Island—Charlottetown, Summerside,
Quebec—Montreal, Montreal, West End, Montreal, Westmount, Ontario—Ottawa, British
Columbia—Aldon, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Victoria, Vancouver,
Vancouver (East End), Newfoundland—St. John's. Cuba—Havana. United States—
New York (16 Exchange Place), S. H. Voorhees, Agent; Republic, Washington State.

Correspondents

Great Britain—Bank of Scotland. France—Credit Lyonnais. Germany—Deutsche
Bank. Spain—Credit Lyonnais. China and Japan—Hong Kong and Shanghai Banking
Corporation. New York—Chase National Bank. Boston—National Shawmut Bank.
Chicago—American National Bank. San Francisco—First National Bank.

THE TRADERS BANK OF CANADA.

Incorporated by Act of Parliament 1885.

Capital Fully Paid \$1,000,000
Rest 150,000

Board of Directors

C. D. WARREN, Esq., President JOHN DRYNAN, Esq., Vice-President
W. J. Thomas, Esq. J. H. Beatty, Esq., Thorold C. Kloefer, Esq., M.P., Guelph
The Hon. J. R. Stratton

Head Office - TORONTO

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

Branches

Arthur Guelph Orillia Strathroy
Aylmer Hamilton Port Hope St. Mary's
Drayton Ingersoll Sturgeon Falls Sudbury
Dutton Leamington Ridgeway Tilsonburg
Elmira Newcastle Sarnia Windsor
Glencoe North Bay

Bankers

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

The Quebec Bank

Head Office, Quebec

Capital Authorized \$3,000,000
Rest \$700,000
Capital Paid-up \$2,500,000

Board of Directors

JOHN BREAKEY, Esq., President JOHN T. ROSS, Esq., Vice-President
Gaspard Lemoine W. A. Marsh Veasey Boswell F. Billingsley C. F. Smith
THOS. McDUGALL, General Manager

Branches

Quebec, St. Peter St. Ottawa, Ont. Thorold, Ont.
" Upper Town Thetford Mines, Que. St. George, Beauce, Que.
" St. Roch Toronto, Ont. Victoriaville, Que.
Montreal, St. James St. Three Rivers, Que. St. Henry, Que.
St. Catherine E. Pembroke, Ont.

AGENTS—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of
British North America, Hanover National Bank. Boston, National Bank of the Republic.

Bank of Hamilton

Capital (all paid-up)... \$1,700,000
Reserve Fund... 1,234,000

Head Office, HAMILTON

Board of Directors

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

Agencies

Berlin Georgetown Listowel Orangeville Southampton
Blyth Hamilton Lucknow Owen Sound Toronto
Brandon, Man. Barton St. Manitou, Man. Palmerston Vancouver, B.C.
Carman, Man. East End Milton Plum Coulee, Man. Wingham
Chesley Grimsby Morden, Man. Port Elgin Winkler, Man.
Delhi Hamiota, Man. Niagara Falls Simcoe Winnipeg, Man.
Dundas Jarvis, Ont.

Correspondents

British—National Provincial Bank of England, Limited, London. American—Fourth
National Bank, Hanover National Bank, New York. International Trust Co., Boston.
Marine Bank, Buffalo. Union National Bank, Chicago. Detroit National Bank, Detroit.
National Bank of Commerce, Kansas City. National Bank of Commerce, St. Louis.

Bank of British Columbia.

Incorporated by Royal Charter, 1862.
Capital (with power to increase) \$250,000 \$2,920,000
Reserve \$100,000 \$496,666
Head Office, 60 Lombard Street, London, England.

Branches

In British Columbia—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops,
Nelson (Kootenay Lake), Rossland and Sandon. In United States—San Francisco, Portland.

Agents and Correspondents

Canada—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank,
Imperial Bank of Canada, Bank of Nova Scotia and Union Bank of Canada. In United
States—Canadian Bank of Commerce (Agency) New York; Agents Merchants Bank of
Canada, New York; Bank of Nova Scotia, Chicago; Bank of Nova Scotia, Boston. In
Australia and New Zealand—Bank of Australasia. Honolulu—Bishop & Co. In China and
Japan—Hong-Kong and Shanghai Banking Corporation.
Gold dust purchased and every description of banking business transacted.
Victoria, B.C. GEO. GILLESPIE, Manager

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N.B.

Incorporated by Act of Parliament, 1864

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

Foreign Agents

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

THE NATIONAL BANK OF SCOTLAND

LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825

Capital Subscribed \$5,000,000
Paid-up 1,000,000
Uncalled 4,000,000
Reserve Fund 1,000,000

HEAD OFFICE, EDINBURGH

THOMAS HECTOR SMITH, General Manager GEORGE B. HART, Secretary
LONDON OFFICE—37 Nicholas Lane, Lombard Street, E.C.
JAMES ROBERTSON, Manager THOMAS NESS, Assistant Manager

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 trans-
acted.

Bank of Nova Scotia

Capital paid-up... \$1,828,200.00
Reserve Fund... 2,243,630.88

Incorporated 1832

HEAD OFFICE HALIFAX, N.S.

Directors

JOHN Y. PAYZANT, President CHARLES ARCHIBALD, Vice-President
R. L. Borden G. S. Campbell J. Walter Allison Hector McInnes
GENERAL OFFICE, TORONTO, ONT.
H. C. McLeod, Gen. Man. D. Waters, Chief Inspector Geo. Sanderson, Inspector

Branches

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool,
New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville (sub. to Stellarton),
Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle,
St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock. In P.E.I.—
Charlottetown and Summerside. In Quebec—Montreal and Paspébe. In Ontario—
Almonte, Arnprior, Berlin, Toronto. In Manitoba—Winnipeg. In Newfoundland—St.
John's and Harbor Grace. In West Indies—Kingston, Jamaica. In United States—
Boston, Mass.; Calais, Maine; Chicago, Ill.

THE WESTERN BANK OF CANADA

Head Office - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 385,240
 Rest 125,000

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

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

LA BANQUE NATIONALE

HEAD OFFICE, - QUEBEC.
 Paid-up Capital,..... \$1,200,000
 Rest,..... \$ 200,000

BOARD OF DIRECTORS.
 R. AUDETTE, Esq., President.
 A. B. DUPUIS, Esq., Vice-President.
 Hon. Judge Chauveau, V. Chateauver, Esq.
 N. Rioux, Esq., N. Fortier, Esq.
 J. B. Laliberte, Esq.
 P. LAFRANCE, - Manager
 N. LAVOIE, - Inspector.

BRANCHES
 Quebec, St. John Suburb. Sherbrooke
 " St. Roch. St. Francois N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. St. Hyacinthe, P.Q.
 Joliette, Que. St. John's, P.Q.
 Rimouski, Que. Murray Bay, P.Q.
 Fraserville, P.Q. Montmagny, P.Q.

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

BANK OF OTTAWA,

HEAD OFFICE, - OTTAWA, CANADA.
 Capital Authorized \$2,000,000
 Capital Subscribed 1,994,900
 Rest 1,492,000

DIRECTORS.
 CHARLES MAGEE, GEORGE HAY, Esq.,
 President. Vice-President
 Hon. Geo. Bryson, Jr., Alex. Fraser,
 Fort Coulonge, Ottawa.
 Denis Murphy, John Mather, David MacLaren

BRANCHES
 Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kemptville, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankleek Hill, in Prov. of Ont. and Winnipeg, Dauphin, and Portage la Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau st. and also Bank st., Ottawa.
 GEO. BURN, General Manager.

HALIFAX BANKING CO.

INCORPORATED 1872.
 Capital Paid-up, - - - - - \$500,000
 Reserve Fund, - - - - - 400,000
 HEAD OFFICE, - - - HALIFAX, N.S.
 H. N. WALLACE, Cashier.

DIRECTORS.
 ROBIE UNIACKE, C. W. ANDERSON,
 President. Vice-President
 W. N. Wolkwire, John MacNab, W. J. G. Thomson

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick: Saokville, St. John.
 CORRESPONDENTS - Dominion of Canada—Molsons Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London (England)—Farr's Bank, Limited.

ST. STEPHEN'S BANK.

INCORPORATED 1886.
 ST. STEPHEN'S, N.B.
 Capital, \$200,000
 Reserve, 45,000
 W. H. TODD, - - - - - President.
 F. GRANT, - - - - - Cashier.

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

BANK OF YARMOUTH,

NOVA SCOTIA
 T. W. JOHNS - - - - - Cashier.
 H. G. FARISH - - - - - Ass't Cashier.

DIRECTORS.
 John Lovitt, Pres. S. A. Crowell, Vice-Pres.
 H. Cann. Augustus Cann. J. Leslie Lovitt.

CORRESPONDENTS AT
 Halifax—The Merchants Bank of Halifax.
 St. John—The Bank of Montreal.
 Montreal—The Bank of Montreal & Molsons Bank.
 New York—The National Citizens Bank.
 Boston—The Elliot National Bank.
 Philadelphia—Consolidation National Bank.
 London, G.B.—The Union Bank of London.
 Prompt attention to collections.

The Canada Permanent and Western Canada Mortgage Corporation

CAPITAL PAID-UP - - - - \$6,000,000.
 RESERVE FUND - - - - 1,500,000.

President:
 GEORGE GOODERHAM.
 1st Vice-President and Chairman of Executive Committee:
 J. HERBERT MASON.
 2nd Vice-Pres.:
 W. H. BEATTY.

Money to lend on Stocks, Bonds and Mortgages at lowest current rates.

WALTER S. LEE, General Manager.

HEAD OFFICE:
 CANADA PERMANENT BUILDING,
 TORONTO STREET.
 AND TEMPORARILY
 76 CHURCH STREET, TORONTO
 BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

Deposits
 received and interest paid or compounded half-yearly.
Debentures
 issued for sums of \$100 and upwards, with coupons attached payable half-yearly.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital.....\$700,000
 Reserve Fund 240,000

BOARD OF DIRECTORS.
 Patrick O'Mullin, - - - - - President.
 George R. Hart, - - - - - Vice-President
 J. J. Stewart, W. H. Webb, G. J. Troop.
 D. R. Clarke, Cashier.

HEAD OFFICE, HALIFAX, N.S.
 AGENCIES
 North End Branch—Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N. B., Fort Hood, C.B., Fraserville, Que., Canso, N.S., Levis, P. Q., Lake Megantic, P.Q., Cookshire P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls P.Q., Mahone Bay, N.S.
 BANKERS { The Union Bk. of London London, G.B.
 The Bank of New York, New York.
 New England National Bank, Boston
 Bank of Toronto, Montreal

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000
 Capital Paid up 1,500,000
 Reserve Fund 835,000

BOARD OF DIRECTORS.
 R. W. HENEKER, President.
 HON. M. H. COCHRANE, Vice-President
 Israel Wood, J. N. Galer, H. B. Brown, Q.C.
 N. W. Thomas, J. B. Mitchell, G. Stevens
 C. H. Kathan.

HEAD OFFICE, SHERBROOKE, QUE.
 WM. FARWELL, General Manager.
 BRANCHES—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe, Ormstown, Que., Grand Forks, B.C.
 Agents in Montreal—Bank of Montreal, London, Eng.—The National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank.
 Collections made at all accessible points and remitted.

The Making Of a Will

is a serious matter. Due attention should be given to the ability of the executor to conduct the business. To guard against the danger of the estate having to be attended to by different people—a Trust Company should be employed.

The Provincial Trust Co. of Ontario
 Limited, Temple Bldg., Toronto
 Safe Deposit Boxes to Rent.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

President, A. T. WOOD, Esq. M.P.
 Vice-President, ALEXANDER TURNER, Esq.
 Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 845,324 00

Debentures issued for 1, 2 or 3 Years
 Interest payable half-yearly at the highest current rates
 Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Head Office—King St., Hamilton.
 C. FERRIE, Treasurer.

LONDON & CANADIAN Loan and Agency Co. (Limited)

GEO. R. R. COCKBURN, President.
 Capital Subscribed.....\$1,000,000 00
 " Paid-up..... 700,000 00
 Rest 210,000 00

MONEY TO LEND ON IMPROVED REAL ESTATE.
 MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.
 Rates on application to
 V. B. WADSWORTH, Manager.
 Head Office, 103 Bay Street, Toronto.

THE DOMINION Savings and Investment Society
 LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 982,962 79
 Total Assets 2,230,892 45

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

Agricultural Savings & Loan Co.
 LONDON, ONTARIO.

Paid-up Capital.....\$ 630,200
 Reserve Fund..... 180,000
 Assets 2,213,881

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

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

Capital Subscribed	\$3,000,000
Capital Paid-up	1,400,000
Reserve Fund	830,000

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, President. G. A. SOMERVILLE, Manager.

The Home Savings and Loan Company
LIMITED.

OFFICE: No. 78 CHURCH ST. TORONTO

Authorized Capital	\$3,000,000
Subscribed Capital	2,000,000

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

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

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized	\$1,445,860
Capital paid-up	724,510
Reserve Fund	250,000

President, ANDREW J. SOMERVILLE, Esq.
Vice-President, WM. MORTIMER CLARK, Q.C., W.S.

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellington Francis, Casimir S. Gzowski, Thos. Gilmour, Geo. Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.
Registered Debentures of the Company obtained on application. Deposits received, and interest allowed thereon at current rates.

WALTER GILLESPIE, Manager

THE ONTARIO LOAN & SAVINGS COMPANY
OSHAWA, ONT

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

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

Deposits received and interest allowed.
W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital	\$2,000,000
Res	350,000
Assets	4,359,660

DIRECTORS

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

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA,

Imperial Buildings, 22 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital	\$1,000,000.00
Paid-up Capital	730,813.41
Reserved Funds	175,423.34

President—Jas. Thorburn, M.D.
Vice-President—Ald. Daniel Lamb.
General Manager—E. H. Kerland.
Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon.
Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
Money advanced on the security of Real Estate on favorable terms.

Mercantile Summary

GEO. H. MARTIN's large bath-house, at Edgewood, near Alexandria Bay, has been burned down. Loss nearly \$5,000; partly insured.

A BLOCK of houses in Winnipeg, owned by Mr. D. A. Fraser, was last week destroyed by fire, which started mysteriously in an explosion. The loss is about \$8,000; half insured.

THE Donnelly Wrecking & Salvage Company has received the contract to raise the steamer "Oconto," sunk ten years ago, opposite Thousand Island Park. The steamer was laden with general merchandise.

As is usual at this season of the year, mercantile failures are comparatively few and of minor importance. Miss Minnie Mundle had a kind father, who, five years ago, gave her \$500 with which to start a millinery store in Merrickville, but she did not prosper there. She moved to Stirling in March, 1898, where she met with no better success. Now we hear that all her money has gone and she has assigned.—Another assignment is that of J. W. Flewelling, cattle dealer, Hamilton.

We learn that Mr. Edwin Battye, of Gore Bay, who about a year since began the breeding of high-class cattle, has made a further notable venture in the purchase of a cow at the Prince of Wales' recent sale at Sandringham. The cow is bred to the "Pride of Collyrue," the first prize and champion at Bath and West shows, and second at the Royal. Hence an aristocratic progeny may be expected. Such enterprise is commendable in any part of Canada; but it becomes unusually interesting when we remember that the man who takes this latest step forward resides on Manitoulin Island. Verily it must be true, as Mr. Clergue, of Sault Ste. Marie, said, that "there is nothing that we cannot produce or grow in that Algonoma District."

L. W. HODGINS was assisted by his father, in 1897, to purchase a stock of jewellery in Leamington. For this he paid \$800, cash. Not giving the business the attention it deserved, he got along very poorly; finally, in April, he closed his shop there and moved to Sarnia. His assignment, which will not be surprising to those who knew his career, is already announced.—C. S. Scott bought his brother's drug stock in Southampton, and mortgaged the chattels in order to secure payment of the same. A year later this was foreclosed, but his kind-hearted uncle, not wishing to see his nephew out of business, advances sufficient money to discharge the instrument, and thus enabled the young man to continue the business but without success. Now he makes an assignment. In March, 1897, the Barker Windsor Co., Limited, was incorporated in Toronto with a capital of \$300,000, which, we are told, was paid. They made toilet sundries and druggists' supplies. Apparently they prospered until the failure of the Toronto Show Case Co., in May last, when they lost about \$1,500. No doubt this led to their assignment.

THE
Central Canada
LOAN & SAVINGS COMPANY

Corner King and Victoria Streets,
TORONTO.

Special Facilities
Offered Depositors

Deposits 31st Dec., 1898... \$993,123.28
Deposits 31st Dec., 1899... \$1,193,151.48

Year's Gain \$200,028.20

INTEREST ALLOWED AT RATE OF
3% ON DAILY BALANCE, COM-
POUNDED HALF-YEARLY.

ACCOUNTS SUBJECT TO CHEQUE.

HON. GEO. A. COX, President.
F. W. BAILLIE, Secretary. E. R. WOOD, Man. Dir.

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

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	515,000
Total Assets	3,740,563
Total Liabilities	2,011,211

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 1899

The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up	\$ 862,339 06
Reserve	41,318 38
Total Assets	1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

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

THE
TRUST & LOAN CO. OF CANADA

ESTABLISHED 1851.

Subscribed Capital	\$1,500,000
Paid-up Capital	825,000
Reserve Fund	177,495

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

OFFICES IN CANADA: { Toronto Street, TORONTO.
St. James Street, MONTREAL
Portage Ave., WINNIPEG

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

R. D. MACDONNELL } Commissioners
L. EDYE }

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed	\$400,000
Capital Paid-up	140,000
Assets	170,969

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

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

JOHN STARK & CO.
Stock Brokers and
Investment Agents

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

FERGUSON & BLAIKIE,

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

—ALSO—
NEW YORK STOCKS.

23 Toronto-street, Toronto. Phone 1359

OSLER & HAMMOND

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

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

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

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL

Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

A. E. AMES & CO.
BANKERS AND BROKERS

18 & 20 KING STREET EAST, - TORONTO

Execute Orders on Commission on all Principal Stock Exchanges.

Receive deposits, allow interest on deposits and credit balances. Draw bills of exchange. Transact a general financial business.

A. E. AMES, } Members Toronto
E. D. FRASER, } Stock Exchange

Bound Volumes

of this journal for the year ending 1st July, 1900, will be ready shortly.

Price - - \$3.50

JAMES C. MACKINTOSH
Banker and Broker.

166 Hollis St., Halifax, N. S.

Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a specialty.

Inquiries respecting investments freely answered.

Murray's Interest Tables.

Revised Edition. Most complete Tables in the market—2, 3, 3½, 4, 4½, 5, 5½, 6, 6½, 7, 7½ and 8 per cent. From 1 day to 308. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

Mercantile Summary.

THE work of erecting the new building for the Bank of Nova Scotia, in Sussex, N.B., was started on the 30th ult.

THE revenue collected by the Dominion for the month of July was \$2,414,771, an increase of \$461,098 over July, last year.

THE Royal Trust Co. has been appointed trustee of the Montreal and Atlantic Railway Co.'s mortgage bonds.

THE people of Glace Bay, Bridgeport, and Reserve Mines, N.S., are agitating for incorporation under a city charter. The assessed value of the property in these three contiguous places is \$850,000.

THE Victoria foundry company, of Ottawa, has commenced the erection of a new foundry on Bridge street to cost \$15,000. It will be built of solid brick and will be 164 feet long, 84 feet wide, and two storeys in height.

THE value of building permits, issued last month in Toronto, was more than double the amount for the same period of last year, the figures being \$202,475, against \$99,715. The increase for the first seven months of this year was about \$150,000.

A DISCOVERY of rich oil wells was recently made in Port au Ports, Cape Breton, and it is stated that a strong Canadian and American company is now installing new machinery and that the fields are to be developed to their full capacity.

FOR the joint meeting of the American Institute of Electric Engineers and the British Institution of Electrical Engineers, in Paris, the following is announced as the title of the subject selected for discussion, on August 16th: "The relative advantages of alternate and continuous currents for a general supply of electricity, especially with regard to interference with other interests."

A GENERAL storekeeper at Rothwell, Man., named T. C. Forbes, sold his stock last month to the Adam Forbes Trading Co., at 40 per cent. discount, and now makes an assignment.—Recently a judgment was obtained against Kent & Gardener, dealers in household and fancy goods at Nanaimo, and the sheriff has taken possession. They will owe about \$1,500, and unsecured creditors need not expect a large dividend, if, indeed, they get any.

THIS journal has repeatedly urged more diligence in the collection and arrangement of statistics of Canadian exports. It is agreeable now to see a step forward taken by the customs authorities in connection with the collection of returns of exports. This is in the shape of compulsory export entries at ports of exit. Collectors at all Canadian ports of exit, which are near a corresponding port of entry in the United States, have been instructed to check the Canadian export entries with the report inward to United States customs. By this means, it is hoped to secure full returns of exports not reported outwards at the Canadian port of exit.

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe Deposit Vaults.

59 YONGE STREET, TORONTO.

Capital, . . . \$1,000,000

President: JOHN HOSKIN, Q.C., LL.D.
Vice-Presidents: HON. S. C. WOOD. W. H. BEATTY, Esq.
J. W. LANGMUIR, Managing Director.
A. D. LANGMUIR, Assistant Manager.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc.
Deposit Safes to Rent. All sizes and at reasonable prices. Parcels received for safe custody.
Bonds and other valuables Guaranteed and Insured Against Loss.
Solicitors bringing Estates, Administrations, etc., to the Corporation are continued in the professional care of the same.
For further information see the Corporation's Manual.

JOHN LOW,

Member of the Stock Exchange.

Stock and Share Broker

58 ST. FRANCOIS XAVIER STREET MONTREAL.

Established 1864

E. R. C. Clarkson,
Trustee Liquidator

ONTARIO BANK CHAMBERS, Toronto, Ont.

ESTABLISHED 1845.

L. COFFEE & CO.,
Grain Commission Merchants

THOMAS FLYNN. JOHN L. COFFEE. 18 Board of Trade Building Toronto, Ontario

E. J. Henderson
Assignee in Trust Receiver, etc.

Front Street West Telephone 170 TORONTO

.. IF ..

You have valuable plate, jewelry or papers that you wish to place in safe-keeping while you are away from home, deposit it in our Safe Deposit Vaults, which offer the necessary protection.

Inspection invited.

Private boxes to rent at a small sum per year.

Inspection invited.

THE TRUSTS and GUARANTEE CO., Limited

CAPITAL - - \$2,000,000

14 King Street West, TORONTO. Office and Safe Deposit Vaults.

President—HON. J. R. STRATTON. T. P. COFFEE, Manager.

Debentures.

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

STOCKS.

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

H. O'HARA, & CO.

No. 30 Toronto Street

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

J. F. RUTTAN

**REAL ESTATE,
INVESTMENTS,
INSURANCE.**

PORT ARTHUR & FORT WILLIAM.

Post Office Address—PORT ARTHUR, ONT.

Mercantile Summary.

Two Hull harness-makers, unfortunate losers by the late fire, are trying to compromise their small liabilities. Frank Laroche offers 50 cents on an indebtedness of \$800, and P. A. Meilleur is offering 25 cents on \$1,000.

A BY-LAW, in Waterloo, to give a \$9,000 bonus to the Port Dover Railway, was carried by a large majority. The money is to be paid, as follows: \$4,000 when route of railway is graded from Berlin to Preston; \$4,000 when cars are running from Waterloo to Galt; \$1,000 when cars are running from Waterloo to Port Dover.

SEVERAL persons, who have made the trip from Montreal to Detroit by the Grand Trunk Railway, since its "International Limited" train has been put on, express to us their pleasure in the comfort and speed of the day trip, much of which is along the shore of Lake Ontario. One can leave Montreal at nine in the morning, daily, by the Grand Trunk, and reach Toronto, 4.25 p.m.; Detroit, 9.30 p.m., and Chicago, 7.30 a.m., next day.

A BY-LAW is being introduced by the St. Louis, Que., council to authorize the issue of \$135,000 of debentures in order to purchase the Montreal Water and Power Co.'s plant. The proposed debentures are to call for 4 per cent. interest, redeemable in 40 years. One of the conditions is that the Water and Power Company shall supply the water to the town for a term of forty years at the following rates per 1,000 gallons: For the first five years, 15c.; for the next ten years, 12½c.; last twenty-five years, 10c.

MR. JACOB SPENCE, chief of the Ontario Immigration Bureau, says that in recent years there has been a great falling off in the arrivals of young women into this country. Fifteen years ago from 2,000 to 2,500 single young women came out yearly from Great Britain to Ontario, and were employed chiefly as domestics. Now very few women come out, and the young women of the country are fully employed in industrial occupations. This accounts for the remarkable scarcity of domestic servants in our big cities.

FROM Quebec we learn of the suspension and assignment of Reid, Craig & Co., wholesale dealers in paper and paper stock. Mr. James Reid, the senior partner, has had a lengthy experience in the paper trade, extending over some forty years, and has had a good many business ups and downs. He was of the old firm of J. & W. Reid, who for a long time had a paper-mill at St. Ambrose de Lorette, and who failed about 1861, compromising at 33 cents on the dollar. They again became involved in 1880, and settled at 50 cents. In 1891 they assigned, with secured liabilities of \$43,000, unsecured about \$53,000, and indirect about \$30,000. They were able to compromise at 50 cents, in payments spread over two years, after which arrangement the present firm was formed.

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PROMINENT mining brokers and others, in Nelson, B.C., are making efforts to establish a stock exchange at that place.

EAST Toronto voted affirmatively on the 30th ult. on the question of raising a loan of \$7,500 for the purpose of putting in an electric light plant.

HAVING started a small stationery and engraving business in Ottawa last year, Hannay & Routh are already reported involved, and their affairs are likely to be wound up.

A QUEBEC grocer, J. A. Piquet, has assigned with small local liabilities, and A. G. Verret, formerly an insurance clerk, who started a cigar shop last year, has also failed.

A STOREKEEPER, J. A. Costello, of Brudenell, Ont., has assigned, after a business experience of little more than a year. He formerly was a lumber culler, and started business with a limited capital of a few hundred dollars, and little experience.

THE contract for erecting the E. B. Eddy Co.'s new paper and finishing mill, in Ottawa, has been given to Holbrook & Sutherland, of that city, and work is to be begun at once. The building is to be 100 feet by 50 feet, and three storeys in height.

A DEMAND of assignment has been made upon Major Bros. & Co., manufacturers of roofing felt, in Montreal, owing to complications arising out of the failure of Reid, Craig & Co., Quebec. The firm has practically been out of business several months, having sold their plant, etc., to the combination of manufacturers in that line.

THE Montreal firm of T. Gagnon & Co., dry goods retailers, have assigned, owing about \$3,500. Mr. Gagnon has not been a marked success in a business way. He failed in January, 1897, when he owed \$13,000. He did not get a settlement, and next figured as a partner in the firm of Drolet & Gagnon, who failed the following year. The present venture has been equally shortlived.

THE assignment is reported from Sherbrooke, Que., of E. F. Keene & Co., lumber, having mills at Keene's Siding. The firm at one time did quite a large business, but became widespread and embarrassed in 1897, and suspended, showing liabilities of \$91,000, and a considerable deficit. A settlement was eventually arranged at 25 cents, but the business since has been of somewhat uncertain character.

THE gross earnings of the C.P.R. for June, 1900, were \$2,612,260 working expenses, \$1,554,954; net profits were \$1,554,954; and for the six months ended 30th June, 1900, the figures are as follows: Gross earnings, \$14,161,789; working expenses, \$8,889,851; net profits, \$5,277,947. For the six months ended June 30th, 1899, there was a net profit of \$5,022,253. The increase in net profits over the same period last year is, therefore, for June, \$34,745, and from January 1st to June 30th there was an increase of \$255,694.

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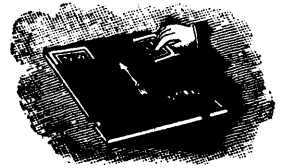
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No Adulteration. Never Cakes.

ZWICKER'S sawmill, at Digby, N.S., has been destroyed by fire. Loss, \$3,000, not insured.

THE NOXON Manufacturing Co. are going to remove from Ingersoll, but in what city they will locate is not yet decided.

THE Cushing pulp mill, at Union Point, N.B., is now almost complete, and will be put into operation early in October. This is one of the largest mills of its kind in the Maritime Provinces.

It is stated that the proportion of the \$3,500,000 bond issue of the Canadian Northern Railway, allotted to the Mackenzie and Mann system, has been oversubscribed.

THE new Ottawa directory, just published, estimates the population of the city at 68,550. The number of vacant stores and dwellings is much less than in previous years, which is, no doubt, one of the results of the big fire.

MR. T. A. CODE, of Perth, has received an order from the Militia Department, Ottawa, for 1,000 dozen pairs of long military stockings for the troops in South Africa.

THE work of building the North and South Railway, from Sand Creek, on the Crow's Nest line, to Golden, on the main C.P.R. line, is to be pushed through as quickly as possible.

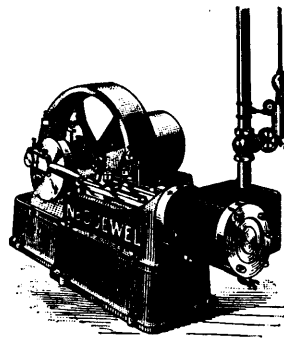
THE tender of Joseph Parker & Co., of Boston, for the purchase of \$60,000 worth of debentures, issued by the Winnipeg School Board, has been accepted, the price being \$60,714.

E. J. SAUNDERS & Co.'s grocery business, in Vancouver, is being converted into a limited liability company, and has been incorporated with a capital of \$25,000.

A. G. VERRET, confectioner, of Quebec, has assigned on demand of Mrs. A. Carrier. The liabilities are \$2,467, with assets of \$1,848. Mr. V. E. Paradis has been named as provisional guardian.

ON the 28th ult., nine hundred employees of the Dominion Cotton Mills, at Magog, Que., went on strike. They demand, among other things, 10 per cent. increase in wages, and that their pay day shall not be changed from Friday to Monday. The mills have shut down, and owing to the lowness of water in the canal, the machinery cannot now be put in operation. A riot occurred on Saturday morning, when the strikers entered the mills, put out the fires, and let the water out of the canal. On Monday, all hands were paid off.

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THE independent distillers of the United States are proposing to limit the output of whiskey for the remainder of the year.

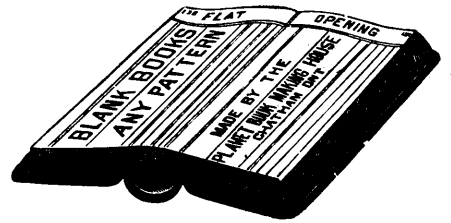
THE United States Government has issued a circular to all collectors of customs on the Pacific Ocean prohibiting the export of fire-arms to China.

• THE City of Montreal wants the Incline Railway Co. either to reduce its fares or sell out for \$25,000. The company, however, while refusing to reduce the fare, says it is either willing to accept \$42,000, as purchase price, or to go on running on a renewed charter for a long term of years. Things are thus at a deadlock for the present, but the matter is probably to be arbitrated upon.

CERTAIN rumors are afloat now concerning the Shore line. This road, which was originally known as the Grand Southern, of New Brunswick, runs from St. John to St. Stephen, did not pay expenses, and passed into the hands of Russell Sage, of New York, and H. H. McLean, of St. John, as receivers. Recently a bill came before the Legislature to give power to build a bridge over the St. Croix, in order to make connection between the above-named railroad and the Washington County line, in Maine, and thence along the coast to Portland and Boston. Though this, we understand, was withdrawn, there is still some talk of the road either being sold or amalgamated with the Washington County line, a step which would help materially in the development of the Maritime Provinces.

FOUR scholarships, of the value of \$80 each, in classics, modern languages, mathematics, and science, respectively, are being offered to such as attend the classes of St. Margaret's College during the session 1900 and 1901. These subjects are such as may well command the attention of any young woman of the present day. Every pupil cannot be expected to go in for a science course; but for those who do, it is satisfactory to learn that the science laboratory in this college is well equipped with apparatus suited to teaching and experimenting in chemistry and physics. In addition to object-lessons in natural science, we observe that Mr. Dickson gives lectures on botany and plant life—very necessary subjects in an agricultural country such as Canada.

THE Scotch railways, in the effort to increase their incomes, have raised certain kinds of fares, and in luggage, charge is being made for over-weight. At the beginning of this year, a certain class of "season" tickets, known as "traders," were increased 50 per cent. Third-class week-end tickets are increased from 3 to 20 per cent. The reason given in the main for these decided advances is the increased price of coal. The advance of \$1.20 per ton, which has taken place this year, will mean an increased expense to one road alone of \$1,650,000, estimating that this particular road uses 1,350,000 tons; and this line is not the largest consumer. In round numbers, it is estimated that it will cost the railroads of Scotland for coal this year quite \$2,500,000 more than last year.



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Town of Fort William Debentures for Sale

Sealed Tenders addressed to the Town Treasurer will be received up to noon, Saturday, September 1st, 1900, for the purchase of Town of Fort William Debentures amounting to \$92,000.

Amounts and purpose of issue are as follows:

- Waterworks, \$25,000.
- Electric Light, \$23,000.
- School, \$12,000.
- Ogilvie Mill Site, \$25,000.
- Market, \$2,000.
- Street Improvement, \$5,000.

These Debentures bear four per cent. interest, payable half-yearly, and mature in from ten to twenty years. Full particulars can be obtained upon application to the undersigned.

The lowest or any tender not necessarily accepted.

JAS. McLAREN,
Town Treasurer,

Fort William, July 11th, 1900.

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L'Empereur

A. DOBSON's peat factory in Beaverton, Ont., has been toally destroyed by fire. Loss about \$6,000, partly covered by insurance.

WE see that two of the Danville bank robbers have been sentenced to ten years penitentiary, which is none too severe. It is little to the credit of the authorities, however, that four persons of the same kidney should have been allowed to escape from jail at Sherbrooke.

ON Tuesday, in the Superior Court, Montreal, argument was heard by the judge on the subject of a liquidator for the Western Loan and Trust Company. The liquidatorship was given to the National Trust Company, Ltd., represented in that city by Mr. A. G. Ross.

WE have received the Tariff Number of The Canadian Manufacturer, giving, the tariffs of Canada, United States, Newfoundland and Great Britain, with an index to each. The compilation implies a deal of careful labor, and must prove of much service in giving valuable information to exporters.

NEGOTIATIONS are now being completed for the sale of \$500,000 worth of Quebec city debentures. The purchasers are Messrs. Farson, Leach & Co., bankers, of New York, Chicago, and Boston, and the price obtained is \$96 at 3 1/2 per cent., redeemable in thirty years, the interest being payable semi-annually.

WITH reference to the assignment of the late firm of Kennedy & Douglas, tailors, of Toronto, reference to which was made in our last issue, it is hardly correct to say that a direct offer had been made to their creditors. Mr. Douglas made a personal offer of 70 cents on the dollar for the liabilities. Mr. Kennedy made a separate offer of 40 cents on the dollar for the stock.

PROF. LUNON, of the Mysore Experimental Farm, India, asks for names of manufacturers of agricultural machinery in Ontario. There is quite an opening for light ploughs, it is stated, in that country, the kind imported from the Old Country being too heavy. Also Mr. Harrison Watson, curator of the Canadian section at the Imperial Institute, writes that several British firms wish to buy tallow and grease from Canada.

THE London bondholders of the Quebec and Lake St. John Railway, which is now in the hands of the receivers, owing to its inability to pay interest on its debentures, have made a provisional agreement for a reorganization of the company's securities, and for raising £170,000 sterling for buying rolling stock, ballasting the road, improving terminal property, etc., one of the conditions being that the company shall surrender 51 per cent. of its capital stock to them. The management are asking the city of Quebec to fall in with the arrangement and yield up 51 per cent. of the stock held by it in exchange for the sum given towards the construction of the road and amounting in all to \$450,000. It is stated that the control of the road and of its trade will remain in Quebec if this condition is complied with.

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Licensed Auctioneer, Owen Sound, Ont.

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

Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

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24-26 King St. West

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Wm. Parks & Son

Limited.

ST. JOHN, N. B.

COTTON MANUFACTURERS

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Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

Wm. Barber & Bros.

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GEORGETOWN, - - - ONTARIO,

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Book Papers, Weekly News, and Colored Specialties

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ALL WHOLESALERS
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Toronto Paper Mfg. Co.

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THE BROWN BROS. LTD.

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Manufacturers of

**ACCOUNT BOOKS
OFFICE SUPPLIERS**

of every description.

Remember the New Address;
51-53 Wellington St. West,
TORONTO

Established Half a Century.

THE Traders' Bank is about to open a branch at Burlington, under the supervision of the Hamilton office.

BOWMAN & ZINKAN's tannery at Southampton has been completely destroyed by fire; loss about \$140,000; insurance, \$85,000. Cause unknown.

ON the 1st inst. the creditors of the defunct Banque Ville Marie received their first dividend of 5 per cent. The total amount of money paid out was about \$65,000, and it is expected that another dividend of 5 per cent. will be paid in the fall.

THE first crematory erected in Canada is to be in connection with the Mount Royal cemetery in Montreal, and the work of building it has already commenced. The name of the parties concerned is the Montreal Crematory Company, who are acting at the instance of Sir William Macdonald.

THE Ontario Department of Crown Lands has opened agencies for mining lands at Sudbury, Ont., and Massie Station, Algoma. They have been placed in charge of T. J. Ryan and D. M. Brodie, respectively, who are the present Crown Lands agents at those points.

MANY of the prominent manufacturers of boots and shoes in Quebec are uniting, and are applying for incorporation under the name of the Quebec Boot and Shoe Manufacturers' Association. The object of this association is to promote generally the boot and shoe manufacturing industry in Quebec, to permit them to render assistance to each other, to protect themselves, and to make bylaws for that purpose.

THERE is trouble between the Chicago Board of Trade and the telegraph companies. Negotiations have been going on in which the aim of the Chicago board seemed to be to get higher terms from the telegraph people for the reports of transactions on the board furnished them. The board accused the Western Union and Postal company of furnishing reports to some 25,000 bucket-shops in the United States. The reply of Col. Clowry is that his company, the W.U., furnishes these reports to only 2,450 firms all told. The result of the quarrel is that the telegraph companies have ceased to talk the reports of the Chicago Board of Trade on grain and provisions, but take the New York quotations instead.

TORONTO STOCK TRANSACTIONS.

There is no prospect of much greater briskness on the Stock Exchange before about September; it could not be much duller than it is now. Except for some shares which have changed hands in C. P. R. and a few mining stocks, especially Golden Star, which fluctuated considerably, the transactions have been almost nil. In detail, they were as follows: Bank of Commerce, 35 at 147 $\frac{3}{4}$ -148; Imperial, 26 at 216-217; Dominion, 56 at 225 $\frac{1}{2}$ -227; Standard, 5 at 194; Traders', 4 at 112 $\frac{1}{2}$; Western Assurance, 110 at 125-128 $\frac{1}{2}$; Consumers' Gas, 30 at 215; Dominion Telegraph, 21 at 125 $\frac{1}{2}$; C. P. R., 1,105 at 87 $\frac{1}{2}$ -88 $\frac{1}{4}$; Toronto Electric Light, 12 at 130 $\frac{1}{2}$ -131; General Electric, 4 at 162; Commer-

Australian Agencies

I have thirteen years' travelling connection in all Australian colonies and am open to accept agencies in indent or stock, soft goods, boots and shoes, groceries and food specialties. Financial security. Highest references, including J. S. Larke, Esq., Canadian Commissioner, Sydney. Will arrive in Toronto about August 12th.

Address

THOMAS COOKE,

Monetary Times Office, Toronto.

G. H. Adams & Co.

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AGENTS and
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MERCHANTS

Flinders Lane, MELBOURNE,

Clarence Street, SYDNEY,

and at FREMANTLE, ADELAIDE,
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Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

Canadian Manufacturers

desirous of
opening an

Australian Connection

are
requested to
correspond with

**Scott,
Henderson & Co.,
Sydney, New South Wales.**

References—Bank of New South Wales, Sydney J. S. Larke, Esq., Canadian Gov't Trade Commissioner, Sydney

For Investment

I have ten thousand dollars cash that I will put into any business, manufacturing or trading, that requires that amount for development, and that will bear investigation regarding its conduct. Wish to become an active member of concern if investment is made. Address in confidence, "INVESTOR," Box 1, Monetary Times Office, Toronto, Ont.

Firms Desiring

an increase of trade by exporting to or importing from the North European Countries should communicate with

Mr. Th. N. Visholm,

37 Simcoe St., Toronto, Ont.

who will introduce any kind of merchandise into these countries and procure imports from same.

cial Cable, 40 at 165; Bell Telephone, 5 at 175; Richeieu & Ontario, 25 at 100¾; Canada Permanent and Western, 330 at 109-110; Republic, 10,000 at 88-89; Golden Star, 25,100 at 85¼-11¼; North Star, 1,000 at 98-100; Payne, 250 at 95; War Eagle, 15,350 at 150-152¼; and Crow's Nest, 35 at 150.

THE CANADIAN OFFICE IN LONDON.

Editor of the Monetary Times:

Sir,—I read your remarks in a recent issue on the business value of the High Commissioner's office in London, as at present constituted. While agreeing with much that you say, I must protest against the wholesale indictment of the staff. In one instance, at least, the strictures are not well founded. As a Canadian, constantly visiting London, and a frequent visitor at 17 Victoria street, I would like to say that in Mr. Just—a French-Canadian—I have invariably found a most courteous official and one exceptionally well posted on all matters relating to Canada, both emigration and trade. There is nothing invidious intended in my selection, I can only speak of the official through whom I have transacted my business. I enclose my card, and am, yours,

A SCOTCH-CANADIAN.

London, 21st July, 1900.

Hardware Business for Sale

Nice clean stock—owner retiring; snap for the right man.

W. J. REAZIN, Pickering, Ont.

Assignee's Sale

Valuable Plumbing and other Property For Sale.

There will be sold at Public Auction at the store of G. J. Morton & Co., in Yarmouth, N.S., on TUESDAY the 7TH DAY OF AUGUST, 1900, at 10 o'clock in the forenoon (local time), the entire stock in trade of G. J. Morton & Company.

This stock consists principally of a large and fine line of general hardware, lamps, tinware, &c., kitchen utensils, kitchen furnishings, plumbing supplies, heating and tinsmith supplies, all in good order. Also a full outfit of plumbing and tinsmith tools and machinery.

Also all the office and shop fixtures and furniture, J. J. Taylor safe and sundries.

The above with all the book debts then due will be sold en bloc.

Further particulars will be given at time of sale, or on an application to the assignee.

Terms: Cash.

E. H. ARMSTRONG, Official Assignee.

A FRIEND OF MR. TARTE.

This journal can see nothing more objectionable in Mr. Tarte saying I am a Frenchman, and I love France, than in another person, I am a Scotchman, and I love Auld Scotia. Mr. Tarte, this great journal, "looks towards you," your health, sir, bong voyage, tray behang, voila, allong, marshong, when you come back to Canada from La Belle France this journal will give you the friendly and hearty welcome due to an esteemed and respected fellow-citizen.—Bobcaygeon Independent.

HOW TO TAKE CARE OF GOODS.

A series of articles on how to take care of certain goods in the grocery trade is being published by the San Francisco Country Merchant. The first is on the subject of dried fruit, concerning which it is said that no grocer, without special facilities for handling or refrigeration, ought to carry more of this than he can probably dispose of within a moderate time, say one month.

When figs are found to be spoiled, nothing can be done for them but to throw them away or feed them to the hogs. Peaches and apples that have got wormy or dirty should be dumped on the floor in the sun if possible, turned over, so as to separate the dirt, etc.; then repacked and sold as sun-dried, for what they will bring.

All other dried fruits, however, such as apricots, plums, pears, prunes, or raisins, which for any cause, have got out of condition, dried up, sugary or wormy, are susceptible of a treatment that will quite renew them. They should be placed in convenient quantities, in a wire basket, or in a holed bucket, then dipped for not to exceed a minute in a tub of hot water, into which a little glycerine, glucose or honey should be mixed, then dripped and emptied out to dry in the sun or air, and afterwards repacked. This process kills the worms, dissolves the sugar, and gives the goods quite a fresh, new appearance. A portion of the water is absorbed by the fruit, and the balance is evaporated in the atmosphere.

—Hay was last week selling as high as \$7.50 per ton, in the vicinity of Coaticook, to be delivered from the field.

—"Who are the greatest money-makers in the world?" asked the teacher. "I know," yelled the small boy in the back room, "The Turks and the Mormons." "Why do you say that?" demanded the teacher. "Because they have to be," replied the small boy, promptly. "Look at the number of wives they have!"—Chicago Post.

STOCKS IN MONTREAL.

MONTREAL, Aug. 1st, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average same date 1899
				Sellers.	Buyers.	
Montreal	92½	252½	2	260	352	.....
Ontario .....	.....	.....	.....	.....	.....	128
Molson	183	133	41	185	182	27.2
Toronto	240	240	3	.....	.....	.....
Merchants	152½	151	33	155	150	169½
Commerce	143	148	5	149	147	.....
Union .....	.....	.....	.....	.....	.....	.....
Hochelega Nationale .....	.....	.....	.....	140	.....	.....
M. Telegraph	102	160	25	166	162	170
R. & O. Nav. ...	100½	100	100	100½	99	105
Street Ry.	248	248	100	250	246½	313
do New Stock .....	.....	.....	.....	250	240	312
Gas	182½	182½	12	184	181½	198
C.P.R.	88	87½	396	.....	87½	97½
Land Grant bds N. W. Land .....	.....	.....	.....	.....	.....	111
Bell Tele Co. ....	.....	.....	.....	175½	171½	158
Mont. 4% stock .....	.....	.....	.....	.....	.....	.....

CITY OF ROSSLAND British Columbia

TENDERS FOR DEBENTURES.

Sealed Tenders, marked "Tenders for Debentures," will be received by the undersigned up to 4 o'clock p.m. on TUESDAY THE 4TH DAY OF SEPTEMBER, 1900, for the purchase of the following debentures of the City of Rossland:—

\$10,000 Water Works Debentures, issued Sept. 1st, 1899.

\$5,000 for Real Estate and Fire Hall, issued June 30th, 1900.

The said debentures are issued in sums of \$500 each, payable in 25 years from date of each issue and bear interest at the rate of 5 per cent. per annum, payable yearly.

Principal and interest of each issue payable at the Bank of British North America, Rossland, B.C.

The above debentures are issued under By-Law of the Corporation of the City of Rossland; confirmed by the electors, with interest and sinking fund secured by special rate on all the real property of the City.

Accrued interest from dates of issue at 5 per cent. per annum to be added to the purchase price.

Further particulars furnished on application.

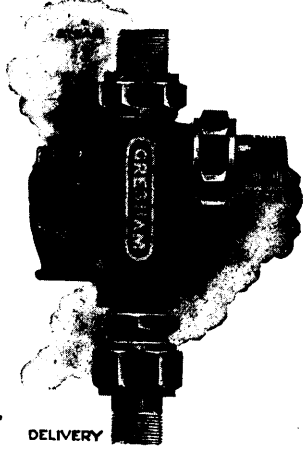
WM. McQUEEN, City Clerk.

City Hall, Rossland, B.C., July 26th, 1900.

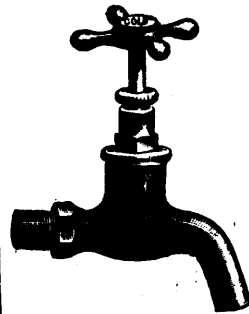
Manufacturers of a full line of

STEAM ... AND ... WATER GOODS

LUBRICATORS INJECTORS VALVES and COCKS STEAM GAUGES. &c., &c.



DELIVERY IMPROVED GRESHAM INJECTOR



HEINTZ TRAPS Save Steam.

Plumbing Supplies

OF EVERY DESCRIPTION IN LATEST DESIGNS.

The James Morrison Brass Mfg. Co., LIMITED TORONTO.

Chance for Good Business Man!

CHANCE FOR A GOOD BUSINESS MAN with some capital. My business has grown so that I must have assistance. Will negotiate with party who will be qualified to look after the inside work in my general store so that I may be free to attend to the outside matters connected therewith.

Business located in growing town in northern Ontario. Apply Box 3, Monetary Times, Toronto.

WANTED

Small Manufacturing Business without real estate. Box 2, care of Monetary Times.



Trent Canal.

Simcoe-Balsam Lake Division

NOTICE TO CONTRACTORS

Sealed tenders addressed to the undersigned and endorsed "Tender for Trent Canal" will be received at the Office until noon Friday, the 24th August, 1900, for the construction of about thirteen miles of canal between Kirkfield and Lake Simcoe, which will be divided into two Sections.

Plans, specifications of the work and forms of Contract can be seen at the office of the Chief Engineer of the Department of Railways and Canals, at Ottawa, or at the Superintending Engineer's Office, Peterboro', where forms of tender can be obtained on and after Tuesday, 24th July, 1900.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and place of residence of each member of the same, and, further, an accepted bank cheque for the sum of \$15,000 must accompany the tender for each section; these accepted cheques must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the parties tendering decline entering into contract for work at the rates and terms stated in the offer submitted. The accepted cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

The lowest or any tender not necessarily accepted. By order,

L. K. JONES, Secretary.

Department of Railways and Canals.

Ottawa, July 26th, 1900.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

Gooderham & Worts
 LIMITED
 TORONTO, CANADA

Established 1832. **Distillers**
 MANUFACTURERS OF

CANADIAN RYE WHISKEY

Aged Whiskies from 4 to 8 years' old a specialty.
 Price List on application.

THE DOMINION BREWERY CO.
 LIMITED
 Brewers & Maltsters
 TORONTO

Manufacturers of the Celebrated

WHITE LABEL ALE

ASK FOR IT AND SEE THAT OUR BRAND IS ON EVERY CORK.



Our Ales and Porters have been examined by the best Analysts, and they have declared them Pure and Free any Deleterious Ingredients.

WM. ROSS, Manager.

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 SPECIALISTS IN



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

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KING IRON WORKS
 BUFFALO, N.Y.

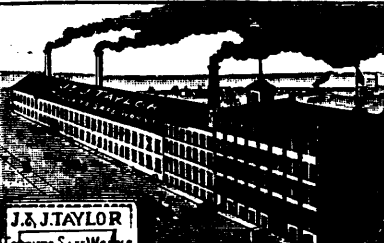
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Write for estimates on Lighting Plants, Motors, Telephones and Supplies.

The Jones & Moore Electric Co
 20-22 Adelaide St. West, Toronto



J. & J. TAYLOR
 TORONTO SAFE WORKS

ESTABLISHED 1855

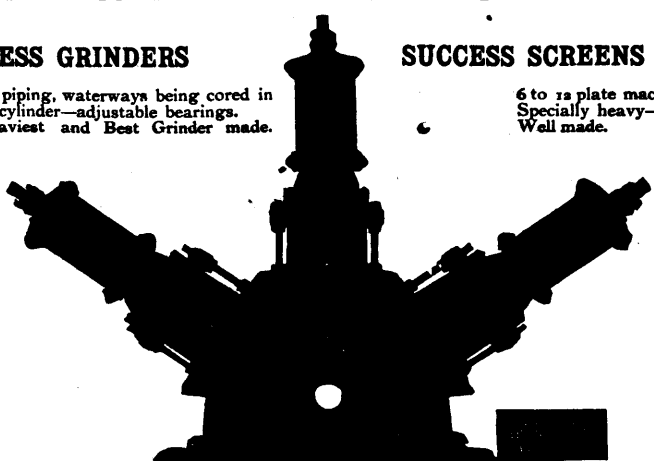
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SAFES

145 & 147 FRONT ST. EAST, TORONTO.
 THOMAS WEST, ROBERT MCCLAIN.

PULP MAKING MACHINERY.

SUCCESS GRINDERS
 No piping, waterways being cored in cylinder—adjustable bearings. Heaviest and Best Grinder made.

SUCCESS SCREENS
 6 to 12 plate machines—Specially heavy—Well made.



SUCCESS WET MACHINES
 These are the most popular American Machines. We have arranged with the American manufacturers to build them for the Canadian market.

WATEROUS, BRANTFORD, CANADA.

ESTABLISHED 1866

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

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

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AMERICAN	\$2.00 United States Currency.
SINGLE COPIES	10 Cents.

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THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

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

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, AUGUST 3, 1900.**THE SITUATION.**

Now that the governments interested are ready to go on with the construction of the Pacific cable, the way is found to be blocked by a shortage of gutta percha, whether real or artificial, is, at the moment, open to doubt. Suspicion at once points to the hand of the Eastern Telegraph group. Indeed, to that group is attributed the purchase, at the inopportune moment, of 14,000 knots of cable. The disposition to accuse the Eastern Telegraph Company of forestalling seems a little too facile. When gutta percha is wanted for the Pacific cable, it is open to anybody to buy up the whole available supply, in the hope of sending up the price; if the operation succeeded, it would yield a good profit. It is difficult to believe that anybody could suppose, as one account suggests, that a great and almost world-wide enterprise in which several governments are interested as promoters, could be blocked by any such scheme as the buying up of the available supply of gutta percha. Delay in construction might be caused, but that is all; and we can easily understand that under the circumstances, delay would be inevitable, unless the parties interested were willing to give the purchasers of the material such a profit as would induce them to realize at once.

The railway policy of Canada, in the point of Atlantic connections, has become a tangled skein which the astutest statesmanship could not unravel in such a way as to give satisfaction to all the interests involved. We began by selecting Portland, a foreign port, as the Atlantic terminus of the Grand Trunk. This great road was built almost entirely with private capital, and could not be denied the right to select its own Atlantic terminus. When, afterwards, we subsidized the C.P.R. short line to St. John, it was with the view of giving the road a national character; but we inconsistently left the subsidized company the right to adopt any policy which its private interests might dictate. In this way we denationalized our avowed national policy. By the Short Line, the distance from Montreal to St. John is 481 miles, while the Grand Trunk from Montreal reaches

salt water at Portland by a haul of only 297 miles, and the C.P.R., by its Boston connection, has to traverse the distance of 342 miles. It is some compensation that St. John is nearer to Europe than Boston or Portland. We built the Intercolonial at a great cost; we subsidized the Short Line to compete against it; and two rival cities, Halifax and St. John, contend for the profit of the Atlantic port. We began by leaving the question of route to the geography of the region; when we conceived the national idea of native ports, we made sacrifices to attain our object. We succeeded in getting into a tangle, and we are now called upon to play the difficult game of reconciling the divergent interests which we have created.

Among the rough estimates of the Canadian Klondyke yield of gold this year is the figure of \$20,000,000. Most of this money, taken out by foreigners, goes to the benefit of another nation, far more populous than ourselves. This cause continuing to be operative, the disproportion is likely to continue, much as we should like to see it otherwise. The political control is of course in the hands of Canadians. Fortunately the American miners there, regarding themselves as birds of passage, do not take advantage of our laws to secure political control through the channel of nationalization. They did not set out with a determination to stay long enough to make this an object, and there is no reason to expect that conditions will so change as to make this desirable to them; such a change, if it were to come, would bring with it new problems of which the solution would present serious difficulties. A band of Indians, which has previously given trouble, in different forms, has recently interfered with the surveyors of the provisional line of boundary, between Canadian and American territory. The town of Klukwan, where they are located, is on the American side of the provisional line; but in their marauding expeditions they have in the past respected no nationality, and are not likely to do so in the future. It may, however, be regarded as a fortunate circumstance that for their good behavior it falls to the American Government, owing to their location, to provide.

The Cape rebels, Mr. Chamberlain tells Parliament, will not be called upon even to undergo a term of imprisonment or to pay a fine; the only disabilities they will be subjected to will be disarmament and disfranchisement. This decision is come to at the moment when the Emperor of Germany, instructing his soldiers, about to set out for China, to exact satisfaction for the murder of the German Ambassador there, to "spare nobody, make no prisoners." Making allowance for the great provocation which Germany has received, we cannot help thinking that these instructions are unworthy the head of a great civilized State. The leniency of the British Government to the Cape rebels will scarcely meet the approbation of the loyalists of Cape Colony, whom, however, the Colonial Secretary recognizes as entitled to generous treatment. A conciliatory policy towards the Boers, provided it does not degenerate into weakness, when the war is over, will probably be the best; but it will not win the gratitude of these men, as a whole. Still, some of them can scarcely fail to be touched by this leniency; others, it is to be feared, will look upon it as due to fear. Europe cannot fail in the

present state of feeling about the South African war, to view it with favorable eyes.

The decision of the Court of Brussels, in the Transvaal railway bribery case, throws a lurid light of the rascalities of the Transvaal Government and Legislature. The two Barons Oppenheimer and another briber, connected with the Transvaal railway concessions, were sentenced to a year's imprisonment. President Kruger and Vice-President Joubert and a majority of the members of one branch of the Legislature were among the receivers of bribes. It was to maintain this state of corruption that the Transvaal forced England into war. The world ought now to have no difficulty in gauging the virtue of patriotism, the hollow echo of which these unworthy men have sent to the remotest regions.

Every now and then, while all the world is thinking of something else, the spectre of a murdering hand appears out of the dark and a royal head falls. One time it is the Empress of Austria, another the King of Italy, Humbert, the last victim. Between these two fatal strokes, our own Prince of Wales had a narrow escape. Always an Anarchist is the assassin. So we come to think of the Anarchist simply as a murderer. In anarchy, those who know more of it, see an intellectual system, disordered no doubt, but with enough of lucid gleams to have enabled it to produce an extensive literature, the very catalogue of which is of appalling length. Yet what do we ordinary mortals, quietly pursuing our daily occupations, know of it? Simply nothing. Anarchy, we know, is a danger to the settled order of our civilization; it would make everything new, turn the world inside out. We little realize what dangers anarchy and socialism—dangers often confused, though really of opposite kinds—may have in store for us. Without the knowledge of the fact, except one side, great material forces in the form of trusts and monopolies are weaving the framework of the Socialist ideal, to which Socialists expect, somehow, by some revolutionary method, to become heir. Anarchy announces its existence to the great unheeding world, from time to time, by a solitary assassination of a person great by his social and political position. Generally the culprit is caught and executed, and yet we learn with amazement that the ranks of Anarchists, in countries where Anarchy flourishes, grow not thinner.

PINE LUMBER.

A marked though not rapid increase in price of pine lumber in various markets is one of the features of the present year. Indeed, it began in the autumn of last year and continued till say the end of March, 1900, when Canadian pine was distinctly higher. Next the great fire at Hull and Ottawa created a sharp demand, especially for low grade stock, and the surplus stock of the Ottawa Valley was called upon to fill the demand for the rebuilding of those cities and for other purposes. Deal culls, deal boards, etc., took a rise of \$1.50 per thousand all round and have remained at a steady figure since then. Material that ten years ago could not be sold at all now fetches \$9 and \$10 per thousand in Ottawa.

Southern yellow pine is higher, prices having been advanced 50c. to \$1 per thousand on July 26th. The

white pine lumber manufacturers met the other day in Minneapolis and decided to maintain their prices at existing scale for the present; but in other cities of the West and North-West the feeling is towards higher prices. Nor is this advance in lumber confined to America. Word comes from the commercial agent of Canada in Norway that prices of Scandinavian woods have risen fifteen per cent. And we observe that the British Board of Trade figures show, concurrently with a decreased quantity, a rise in values of ten per cent. of the wood imported into the United Kingdom during six months of 1900.

A despatch from Ottawa, dated 30th July, declares that lumber is higher in price than it has ever been since pine was first sawed on the Chaudiere. That the mills are running night and day, and a great increase in output is looked for this season. Venturing upon a prediction of a total output of five hundred million feet from the large mills at or near Ottawa, the correspondent gives the following estimates: J. R. Booth will likely reach the eighty million mark. The Hull Lumber Company, who are running the old Bronson mill, ought to cut 25,000,000; W. C. Edwards, Ottawa, 30,000,000; and Rockland mills, 60,000,000 to 70,000,000; McLaurin & McLaren, 25,000,000; McLaren, of Buckingham, 30,000,000; Gilmour's Hull mills, 40,000,000, and mills at Braeside, Arnprior and Pembroke, 100,000,000 feet.

CANADIAN TRADE DEVELOPMENT.

It will not be denied that there are many Canadian productions, both in the line of manufactured goods and in that of natural food products, that for practical purposes may be said to be unknown in the British markets. Though for years many prominent business men, both in England and Canada, have devoted their attention to rectifying this state of things, yet no permanent plan has, so far, been devised for keeping Canada's claim as a great cheap food market continually before the eyes of the British public. The Dominion has the products; Great Britain has the market, and, in order that these two shall be brought together in closer contact, aggressive measures are necessary. Last year, England consumed \$37,598,274 worth of Canadian table supplies, exclusive of wheat and flour, amounting to \$10,556,311, and of cattle and sheep, which amounted to \$7,463,166; but it is doubtful if more than one-quarter of this total amount was credited to Canada by the British consumer. As a better instance of what we mean, the value of eggs exported from this country to Great Britain last year was \$1,254,392, whereas the value of Canadian shipments of eggs, as given in the Government Trade Returns, of the United Kingdom, was \$64,200, the remainder, \$1,190,192, shipped from an American port, being credited to the United States.

There are three things which should be worked for by the Canadian producer, namely: The official and public crediting of Canadian produce, by and in Great Britain; the expansion of the trade already established, and exploiting of articles not hitherto exported; and the removal of prejudice which in some cases exists in the mind of the British consumer against Canadian commodities. Canada's fame stands so high just now in the eyes of the British public, that the present would seem to be an admirable time for bringing the two countries into closer commercial relations. After a great deal of

thought, it has been decided that the best way to accomplish this is to establish in London a central exchange or headquarters for Canadians, through which may be effected the following objects: The display, with cold storage, if required, of all classes of Canadian produce; to bring into contact the exporter and importer, retailer and consumer; the circulation of information by means of bulletins and trade reports; to exhibit—not as a museum—Canadian manufactures, with samples of field, forest and fishery products, and to open a high-class, distinctly Canadian restaurant, where nothing but Canadian foods would be served, and with Canadian cooking, to open a bakery in which nothing but Canadian flour and farinaceous foods would be used, according to the Canadian method.

The value of twelve of the chief food products, viz., wheat, living animals, dressed meat, cheese, butter, eggs, lard, fish, raw fruit, potatoes, poultry and game, imported by Great Britain from all countries amounted in 1899 to nearly \$620,000,000, while it is estimated by Prof. Robertson that whereas Canada contributes to this amount only 7 per cent., she ought readily to supply one-third. It is interesting to note that while Canada supplies more than 60 per cent. of the cheese Great Britain consumes, yet of bacon, Canada contributes only 19.13 per cent.; of hams, 2.24 per cent.; of butter, 4.97 per cent.; of eggs, 5 per cent.; and of poultry, 4 per cent. Taking an average of all these six articles, Canada's quota is 14.89 per cent. With ventilated cold storage and with goods undisturbed from the point of embarkation to their destination, and with a central depot to draw upon, the retailer in London could depend on obtaining the more delicate Canadian products, such as butter, eggs, poultry, etc., daily in an absolutely fresh condition. The annual export of beef and mutton from Canada to the United Kingdom amount to only \$15,500; a mere fraction of the trade that might be developed when once the quality of Canadian meat has been properly developed and made known. As an instance of what can be done in this line, the case of Australia may be cited, which, in 1899, shipped \$5,624,500 worth of beef, and \$16,338,000 worth of mutton. The total imports into Great Britain of these articles were valued at \$36,723,600 and \$27,197,000, respectively, which will give a hint of what might be done by this country if abattoirs were established, and the British public furnished with irrefragable proofs of the high quality of the article furnished them. In fruit, it is true that Canada's exports of green apples to Great Britain amounted last year to \$2,412,728, of preserved berries to \$271,989, but the trade in other fruits has been almost wholly neglected. Great Britain last year imported \$1,331,755 worth of pears; \$1,470,260 of plums, and \$768,200 of cherries. In all these lines, Canada should contribute a share. The United Kingdom imported in 1898—99, from all countries, \$13,900,400 worth of potatoes, and of other vegetables some \$13,000,000 worth, of which less than \$45,000 came from Canada. In the fishing industry the same remarks hold good. The fresh Canadian lobster has not yet been introduced to the British consumer, and while lobsters are valued along the Atlantic seaboard at 2½c. per pound, the ordinary English lobster retails at 16c. per pound in the London market. Again, of a total of over \$868,000 worth of our delicious fresh water lake fish exported, but a beggarly \$182 worth went to the United

Kingdom. Cold storage transit and a good cook in London would soon alter this proportion.

Many of these somewhat arousing figures have been brought afresh to notice by a small pamphlet emanating from the proposed Canadian Industries and Food Supply Association, of London. This unpretending prospectus gives evidence that there is business shrewdness in the make-up of the association, and the gentleman who sends the brochure to us says that there are some responsible people behind the scheme. If the project be taken hold of with the vigor that its scope indicates, it may do much for distinctively Canadian foods. We see in yesterday's cables one to the effect that a prominent London merchant is erecting in his premises real American ice-cream soda fountains, so that Londoners may be refreshed after the American hot-weather fashion. Why cannot, in the same way, Canadian breakfast cereals, Canadian buckwheat cakes and maple syrup, Canadian game, poultry and fish, Canadian fruits and vegetables be made familiar to the British people? The palate of the rich Londoner and his country friends, is catered to by all the world; why not by the enterprising Canadian?

THE RISE AND PROGRESS OF A GREAT INDUSTRY.

BY H. F. EVANS.

CONCLUDING ARTICLE.

The previous article gave, it will be remembered, some statistics of lode gold mining. With regard to the figures of 1899 it is due the public to say that they were in part estimated, the smelter returns of December ore in some cases, were not made out until February, until after the ore was smelted, and it is to be feared that the revised figures since obtained do not maintain the average above given, viz., 17.79. The War Eagle mine returns were the ones that were estimated as to values based on last year's figures, but since the figures were tabulated, there are good reasons for believing that the average of the previous year, about \$23.82, was even below that given in 1899. Not having any direct smelter returns on the subject, the figures of that particular company's returns are only approximate, and are now believed to be much less than the average already given for 1899.

Writing upon ore values in 1898, Mr. W. A. Carlyle said, "As to the vexed question of Rossland ores increasing in value as greater depth is attained, the tables above will answer in part, and in the negative, that is the shoots of pay ore that have been mined from near the surface downwards, are not showing higher values in depth, but are maintaining well the gold values, but it must be remembered that ore that could not be worked two years ago is now being tested at a profit, with the inevitable result that as lower grade ore is being shipped, the tonnage greatly increases, but the average value also decreases."

Perhaps, had their facts been better understood by those that have purchased largely of mining stocks, there would have been less excitement, less slumping, and a better feeling all around. Last year the ore of the Le-Roi mine was returned as 92,500 tons, valued at \$1,250,000, or an average of \$13.50. This is not left compared

with the average of \$40.69 in 1894, but as Mr. Carlyle says, there has been a great increase of tonnage, 17,000 per cent. at least, and great quantities of low grade ore have been shipped because they can now be tested much cheaper than formerly.

In considering the rise and progress of this great industry, all vulgar notions must be dissipated, and the facts of eminent engineers must be regarded with some respect. The prevailing impression is, that there is yet plenty of pay ore in Red Mountain, but that it must be produced according to economic methods. The suspension of shipments for several months in the Slocan district, and the recent negotiations with the miners themselves, were along the lines of this necessary economic methods, and the outlook now is favorable. There were some things that had to be cleared away in order that this great industry will once more become a living factor in the commerce of the world.

AFFECTIONATE INDUCEMENTS.

An illustration of the difficulty found by assessment life concerns of late, and of the methods they employ to stimulate people to join, has come before us. It is in the shape of a printed circular addressed to a Dear Brother by a Special Deputy and Benevolent Secretary, and is a pretty good specimen of a dun and an inducement combined. Before we quote from the circular, which is from the Royal Templars of Temperance, we must premise that this body is one which reduced its assessments on a \$1,500 certificate from \$1.42 per month to \$1.36 per month, but afterwards found it necessary to raise them to \$1.95 per month. The body had a membership of 8,208 at the close of 1898, and had issued certificates to the number of 6,618 representing \$10,114,300 of endowment or other contracts. Its Ontario Council had also granted sick and funeral benefits to a small extent.

What is said to the Dear Brother in the circular mentioned is to acquaint him that his monthly contribution is increased by thirty per cent. and to ask him to pony up. Further, he is notified that the Council of the Order is about to "take a forward movement," but that while the irritation caused by the raising of rates has in large measure subsided, "our membership is not so great as was expected." Nevertheless, "the members have excepted (he must mean accepted) the situation with good grace and a loyalty which is commendable." The rates having been equalized, the younger members are no longer at a disadvantage—and so on. The supposed advantages of belonging to the order are set out and the duty of becoming Royal Templars inculcated.

But the Special Deputy and Benevolent Secretary who signs this circular "Yours in H. L. & T."—which we are told means in Honor, Love and Temperance—devotes his longest paragraph, we regret to observe, to a distinctly mercenary object. He reminds his reader that both the Dominion Council and the District Council of the Order have offered prizes for the subordinate body that shall make the biggest gain in membership. And then he goes on to offer to members for new names, thus: "For one who takes a Beneficiary Certificate for \$1,000 or more, one dollar; ditto for \$500, fifty-cents;

but for \$1,000 certificates and S. and F. (presumably sick and funeral benefit) he will give a dollar and a half and so on. Further he offers three prizes, 1st, money, \$5; 2nd, money, \$3; 3rd, cash \$2 or a gold pin, to the members gathering in the largest harvest of Templars, the contest to last during the latter half of 1900. Now gentlemen or ladies, pay due regard to Honor, Love, Truth and Progress by joining the Royal Templars of Temperance and paying promptly your Council Dues, Assessments and Fees. So shall your soul prosper, your body fatten and your purse expand. Besides, you may be the means of enabling some enthusiastic canvassing member to win \$5 or a gold pin. In the words of Pecksniff, "what a high and holy object."

ELEVATOR ACCIDENTS.

Is it not time that something was done to put a stop to the alarming number of elevator accidents of which we so often hear now-a-days? Hardly a week passes but a paragraph in the newspapers announces that some person has been caught in an elevator, and either been killed outright or crippled for life. The average business man will soon begin to think that economical of time and labor as these appliances are, yet on the whole 'twere better to forego these advantages and walk for the sake of being more sure of preserving his life and limb. Like most other accidents, however, to which humanity is liable, those of which we speak are to a great extent preventible. Most of them are due to carelessness, and really, to judge from the haphazard manner in which many elevators are managed, the wonder is that the mortality from this cause is not far larger than it actually is. To run an elevator safely requires some of the qualities of the locomotive engineer; at any rate, the attendant in charge should possess skill, nerve, constant watchfulness and a steady hand. How are these conditions met by the average elevator runner in our Canadian cities? As often as not, he is a mere boy, and more often than not he is one of those who have allowed familiarity to breed contempt for the machine which it is their business to operate. Often, instead of keeping his eye solely engaged on the work in hand, he is engaged in chatting with one or more of his passengers; often again, in chaffing with some other boy at the entrance, an occupation which is only relinquished in time to close the door of the shaft with a quick jerk, and start upon his upward or downward journey. At any rate, his attention is at least half occupied with something other than the work which he is supposed to be doing, and the result is that someone, not sufficiently adept at making his ingress or egress, is caught, and pays the penalty. Is there no remedy for this? The freight elevator, also, is too often the source of danger. This could be obviated by the use of automatic doors which open as the elevator passes up and close as it passes down.

"SPHERES OF INFLUENCE" IN CHINA.

Among the translations from foreign journals which have recently appeared in the Literary Digest are some that throw more or less light upon the Chinese question. The interests to be defended by various powers in the final settlement are sketched as follows in The National Zeitung, Berlin:

Germany, which began to make herself seriously felt only three years ago, has only a modest bit of territory in actual possession. But her share of the foreign trade of China is very large, and the German programme includes the opening up of all Shantung, although so far only the small settlement of Kiau-Chau has been actually annexed. On the Yangtse, British and German enterprise are to be on equal terms. Shantung is to be exclusively German, with the exception of the treaty port Chefoo; Wei-hai-Wei has only strategic value, though it is in the hands of the English.

Russia has the largest territorial share in China. Port Arthur and Talien-Wan give Russia practically the whole of Liao-Tung. Her railroads make her mistress of Manchuria; she will exploit Chih-li and Shansi and is extending her influence in Korea, arousing thereby the jealousy of Japan. That

Russia claims the right to connect by rail with the Baikal Sea, via Kalgan and Kiachta, arouses much dissatisfaction in England.

Great Britain has annexed outright very little. Besides Wei-hai-Wei, she has only Hong-Kong, but her extension of the latter possession on the Cowloon coast has probably been the prelude to the present troubles. As compensation for Kiau-Chau England claims the Yangtse valley, though she is interested in the development of nearly all China. Moreover, Great Britain hoped to obtain a direct route from Burma to the coast of China via Sze-Chuen and Yunnan, but the plan does not seem to have been urged, perhaps on account of the energetic opposition of France.

France has her sphere chiefly in the south. She has obtained direct Litshwan and some islands in the south of China, is predominant in Hainan, and has "leased" Kweichau. Yunnan, Kwang-Si, and even Kwang-Tung are regarded as French spheres of interest.

The United States as yet has no direct possession. But she has obtained the railroad concession for the Canton-Hankow road.

CREDIT MEN'S MEETINGS AND METHODS.

Our readers have been made acquainted with the origin and growth of credit men's associations in the United States, and have had put before them an account of proceedings at various meetings of the central body. The last meeting of the National Association of Credit Men, held at Milwaukee last month, expressed gratification at the success achieved by many of its local branches in securing the enactment in their respective states of a law preventing the sale of stocks of goods in bulk without due notice and protection to creditors. Effort is still being put forth to have such law passed in all the states. Referring to the resolution passed in 1899 in favor of the passage of a uniform insolvency law in all the states the 1900 gathering, while making no specific recommendation as to the general bankruptcy law, say: "It is desirable and needful that there should be uniform insolvency laws in all the states and that measures to promote the enactment of such laws should receive our continued indorsement and active encouragement." They support, in general terms, the Ray bill, introduced into Congress in March.

As to the improvement in mercantile agency service, the committee on that subject states that a noticeable and decided improvement in the service of the commercial agencies has taken place during the past year. They have readily responded to demands for prompter service, better arrangement of their reports, more thorough investigation by competent and trained reporters, and for the improvement the association is disposed to take credit. It having been suggested a year ago that the members of the association keep a record for the purpose of gathering statistics concerning the comparative efficiency of the two leading agencies, Messrs. R. G. Dun & Co. and the Bradstreet Co., such a record was instituted. The result of a comparison of 9,757 enquiries made of Dun's Agency, and 6,985 of Bradstreet's, shows that Dun's people answered enquiries after an average lapse of 3 and 7-10th days; Bradstreets, after 4 and 6-10th days. The average age of the first report was found to be: Dun's, 3 months; Bradstreet's, 2 and 86-100ths months. Percentage of reports with statement not over a year old, Dun, 41.31; Bradstreet, 40.16. Percentage of reports without statement, or one older than a year, Dun, 58.65; Bradstreet, 59.12. It is shown, the committee say, that the knowledge of such a record created a wholesome rivalry between the agencies, stimulating each to make the better showing. The continuance of such records is therefore recommended.

THE STRIKE AT MAGOG MILLS.

The lamentable strike at Magog cotton mills has assumed serious proportions, and it is difficult to foretell how it will end. The management contends that the men made their demand in an unjust manner, having made no complaints until the payday was changed from Friday to Monday, and that only then they had protested against this and had made further demands

for an increase of 10 per cent. in their pay, and for the abolition of fines. It is only the employees of the cotton mills who are out, the print mill hands apparently being satisfied and remaining impassive. The cotton employees, however, will not allow the latter to work, and during the week there has been a good deal of rough play, the strikers having indulged in stone throwing, and, in one or two cases, the firing of revolvers. Several arrests have been made, and it is only the presence of two companies of militia and of several special constables, that prevents serious rioting. All the hands were paid off on the 30th July, the weavers being paid back wages as well, so that they are practically discharged. In the meanwhile, the mills are closed down, as all departments depend upon the weavers for supplies, and the question of engaging new hands depends upon the action of the strikers during the next few days.

THE WINNIPEG FAIR.

There are said to have been eighteen thousand persons present on the opening day of the Winnipeg Fair. The weather was beautiful, the Governor-General and the provincial premier were present, the stock exhibits were remarkable, the main building display very creditable and the side shows and other attractions unusual. What wonder, therefore, that our correspondent describes the affair as "a huge success." It is quite true, we have no doubt, that as his letter goes on to say, "our fair was something worth coming from Toronto to see."

Not a square foot of room was left in the main building that had not been taken by exhibitors. Toronto musical instruments, Karn's organs, Doherty organs, Uxbridge pianos, furnaces from Clare Brothers of Preston, soda fountains from Fletcher, stoves and ranges from James Smart Co., of Brockville, were among the exhibits sent from the East. The Winnipeg merchants were very enterprising in their decorated booths; that of the Blue Ribbon Tea Co. was striking; the Hudson Bay Co.'s display even more so. Mr. Drewry's, too, was a very remarkable show, and the Empire Tobacco Company's display was of great variety.

It was a well-judged piece of enterprise to make a display of fine arts a separate feature of the exhibition, and to get a man of taste in the person of Mr. R. F. Gagen, of Toronto, to take charge of it. The Ontario Society of Artists loaned some 100 pictures, and there were besides some 200 from local painters, and specimens of carving, etc. The display of horses was enough to rejoice the heart of any one who loves these animals, and the cattle were—well, what one would expect of the capital of our Prairie Province. In both, there were more entries than ever before. In all respects, so far as we can learn—though, of course, there are sure to be disappointments, just as there are unreasonable people—the arrangements were most creditable, and the Fair, we are told, was a financial success. One missed the usual display of agricultural implements, but most of the makers had agreed with one another not to exhibit this year. An attractive building at the Fair was that of British Columbia, constructed entirely of B. C. lumber. In it was a fine display of the ores of the Pacific Province. Many people came from the Northwestern States, and the strangers among them were only less surprised at the Fair than they were at the city. Well done, Winnipeg! and well done, the directors and manager of the Fair! is the universal chorus of those who were privileged to attend in 1900.

BOOT AND SHOE ITEMS.

The board of directors of the National Association of Boot and Shoe Manufacturers of the United States is to meet in Rochester, N.Y., on Monday, August 6th, and on the following Wednesday, at Boston, the annual convention of the association will take place. The following assignments for addresses have been made: "Practical Information on Export Trade," C. H. Krippendorf, Cincinnati, O.; "Why All Manufacturers should become members of the National Organization," A. W. Rich, Milwaukee, Wis.; "Exchange of Experience with Customers the most reliable source of Information," James A. Banister, Newark, N.J.; "The Duty on Foreign Hides: Why it should be removed and how to procure its removal," Frank C. Pingree, Detroit, Mich.

NORTH BRITISH & MERCANTILE INSURANCE CO.

We observe that this well-known company has issued its ninetyeth annual report. The year's transactions have resulted in increasing its funds and adding to its already great strength. In the fire branch the premium income of the year amounted to \$7,232,605, and the losses were \$4,652,232, equal to 64.32 per cent. The company's life business was considerable, new premiums of the year being \$318,243, which covered policies to the extent of more than eight millions of dollars. The shareholders got a good dividend and bonus, after providing for which the fire department account stood as follows, changing pounds into dollars:

	1899.	1898.
Reserve at 31st December, 1898.....	\$ 7,750,000	\$ 7,750,000
Premium reserve at 31st Dec., 1898..	2,848,516	2,867,657
Premiums received in 1899, less re- insurances	7,332,605	7,121,292
	\$17,831,121	\$17,738,949
Losses, less re-insurances	\$ 4,652,232	\$ 4,269,971
Commission	1,170,221	1,201,987
Expenses of Management	1,286,116	1,251,042
Premium Reserve at 31st Dec., 1899	2,893,042	2,848,517
Reserve at 31st Dec., 1899.....	7,750,000	7,750,000
Balance, being profit of 1899 carried to profit and loss	79,510	417,432
	\$17,831,121	\$17,738,949

There does not appear to have been as much margin of profit as usual in the business of the North British last year; a point in which it suffers along with most other fire underwriting companies. Losses in 1898 were only 59.96 of the premiums, but then commissions were 16.87 and expenses 17.56—making in all an outgo of 94.39 per cent. This year the expenses were practically the same, the commissions lower but the losses higher. To compare the relative sources of outgo in two leading companies in 1899. Per cent of premiums:

	N. B. & M.	Royal.
Losses	64.32	62.32
Commission	15.95	13.92
Expenses	17.54	20.89
	97.81	97.13

The difference therefore is not great, and in either case the margin of profit is small. Turning to other departments of the company's vast and wide-spread business, we find that the North British and Mercantile Insurance Company received \$1,608,000 last year for annuities, making the amount of its annuity fund \$15,555,000. As to the life funds, they reach the remarkable sum of \$40,747,405. In the elements of strength, conservative management and liberal treatment, this old company maintains its prestige and popularity.

ANSWERS TO ENQUIRIES.

READER asks: "Can you refer me to a publication, pamphlet or set of tables, showing at a glance the amounts of money which would have to be set by or provided each year as a sinking fund in order to reach a certain sum at end of terms of years for various rates of interest on the annual deposits."

[We reply that "Useful Tables for Business Men," published for C. A. Milliner, of Deseronto, Ont., by the Rand McNally Co., of Chicago., contains the sort of information asked for. On pages 91 to 120 are tables giving amounts, and on subsequent pages instances of their use.—Ed. M. T.]

OFFICIAL, writing from the Niagara District, enquires whether the People's Life Insurance Co., of which Dr. W. W. Ogden is president, is a fairly substantial concern? Its offices are in Confederation Life Building, Toronto. We reply that according to the report for 1899 of the Ontario Inspector of Insurance, this company, which began business in 1892, had at last report assets of \$42,800, but had liabilities of \$34,344 in addition to outstanding debentures of \$22,150. Its deposit with the Ontario Government is \$10,000. Of the assets no less than

\$10,286 consisted of outstanding and deferred premiums; and while it had \$11,066 cash on hand or in bank at close of 1898, there was a still larger sum, namely \$11,208, in the agents' hands. This is a state of things that is peculiar, to say the least. The company's premium receipts in 1898 were \$28,881, and its expenses the same year were \$17,065. The contracts in force at close of 1898 were 672 life and 462 accident, for an aggregate of \$1,729,617.

FINANCIAL MATTERS.

The shareholders of the Bank of British Columbia held a meeting last week in London, for the purpose of considering the agreement for the amalgamation of their bank with the Canadian Bank of Commerce. They were unanimously in favor of the amalgamation, and the agreement was confirmed. Mr. Ward, the general superintendent of the Bank of British Columbia, is expected in Canada in a week or two to assist in amalgamation arrangements.

The New York State Superintendent of Banking has published a summary statement of all the trust companies in that state, sixty in number, from which it appears that the amount of cash carried in their own tills was under 1.7 per cent. of the amount of their deposits. The interest allowed on deposits for the half year was 1.2 per cent., and the dividends for the same period were 2.08 per cent. upon the aggregate capital, surplus and undivided profits. The aggregate deposits are \$640,837,145, of which about fifty millions do not draw interest. The total resources have increased \$124,293,216 in six months, the surplus fund increased over three million dollars in the half year, and the increase in the volume of deposits drawing interest was \$110,813,573.

Since the "calamity campaign" cry of 1896 for more money, the currency in circulation in the United States has increased nearly \$500,000,000, says The New York World. These are the official figures, giving round numbers only:

	Oct. 1, 1896.	June 1, 1900.
Gold coin	\$478,000,000,	\$618,000,000
Gold certificates	204,000,000	38,000,000
Silver dollars	56,000,000	67,000,000
Silver certificates	254,000,000	408,000,000
Subsidiary silver	60,000,000	75,000,000
Notes of 1890	88,000,000	78,000,000
United States notes	249,000,000	322,000,000
Currency certificates	34,000,000	5,000,000
National bank notes	220,000,000	294,000,000

The increase in gold and certificates is thus seen to be \$240,000,000, in silver dollars and certificates \$65,000,000, in small silver \$15,000,000, in greenbacks \$73,000,000, in National bank notes \$74,000,000. The only decrease is in currency certificates, for the redemption of which money is held in trust.

American savings banks statistics show that there has been an increase both in the number of deposits and in the amount of depositors during the past five years. In 1894, there were 4,800,000 depositors with \$1,771,200,000 invested, while for 1899 the figures were 5,200,000 and \$2,178,800,000 respectively.

INCORPORATED ACCOUNTANTS (ENG.)

The fifteenth annual report of this society has been issued, and on reviewing the record of the year 1899 it is seen that the work accomplished compares favorably with past years. The amalgamation arranged with the Scottish Institute of Accountants came into working effect, with the result that the Scotch members joining the ranks of the society numbered 131. The affiliated head branch of the Scotch members remains in Glasgow. With this large addition of new members the report is enabled to state that (inclusive of the South African and Australian societies), the total number of members on the society's roll is now 1,692. During the year 107 students succeeded in passing the English examinations, held at Manchester and London.

Through the courtesy of Edmund Woodroffe, A.S.A.A., of London, Eng., we are able to give a *resume* of the report.

The London committee announce having held twenty-three meetings for the discussion of the society's affairs, and other

matters affecting the general interests of public accountants. The London council acknowledges the cordial co-operation of the Colonial Councils in Australia and South Africa. Aided by the support of the district committees the society introduced a Bill into Parliament, under the title of "a Bill to provide for the better organization of Professional Accountants." The Bill is backed by the undermentioned members of Parliament: Mr. Tomlinson, Mr. Schwann, Sir Albert Rollit, LL.D., Mr. John Wilson of Govan, Mr. J. H. M. Campbell, Q.C., and Mr. William Field, thus being adopted by members representing all parts of the United Kingdom. The Australian Society also prepared a draft bill for the registration of public accountants in the colony of Victoria.

The continued success of the colonial policy of the society and the strength of sentiment and cohesion is indicated in the references made to colonial interests throughout the report. The annual meeting held in London and the annual banquet were the means of bringing members together from the remote ends of the Empire. Among the guests at the banquet are noted the names of the Agent-General for the Cape, Sir David Tennant, and the Agent-General for Natal, Sir William Peace.

A sad note is touched in the reference made to the South African war, where several members of the society are on "active service," both in civil and military capacities. Major Charles Edmund Taunton, of the Natal Carbineers (a member of the S. A. Council, prior to the war), was one of the first officers killed, and to mark the deep sense of loss felt by the society a handsome donation to the Natal Volunteers' War Fund was made, and named "In Memoriam, Major Taunton."

The disturbance and suspension of business in consequence of the war being waged over so wide an area has placed many South African members in trying positions, but at the same time has enabled the S. A. secretary (Mr. Harry Gibson, of Cape Town), to render loyal services, which have won him an official expression of the society's gratitude. In every way the members of the society have reason to be satisfied with the guidance of its interests under the various councils, and the energetic London secretary, Mr. James Martin.

IN THE DRY GOODS STORE.

The Dundee market is a little busier now than it has been for the past month, and enquiries are becoming more general all round. There is still plenty of room, however, for improvement. Jute is firm to higher. Firsts, both on the spot and for new crop, is 2s. 6d. to 5s. up.

There are complaints by wholesale merchants of non-delivery of domestic cottons by factories as ordered. Upon enquiry into the cause of these we are told that strikes of employees have in several cases caused the delay which has so much inconvenienced the merchants.

Among its "Tips to Buyers," a New York contemporary has the following about fall dress goods: One of the surprises of the dress goods market this fall is a line of 34-inch novelties in all of the new fall colors and in designs copied from the latest novelty dress goods. The "surprise" is the low price at which this material is marked, as it can be retailed with a handsome profit at 25c. per yard.

A few orders have come to hand in the Belfast factories, says The Draper's Record, but of a sorting up description. Prices are nominally unchanged, but this may be mainly due to the want of buyers desiring to test them. The growing hardness of the cotton market will probably react in keeping up the prices of linens. The uncertain character of the coming flax crop will also tend to keep prices from falling.

Reports from Nottingham are somewhat conflicting regarding the market for fancy cotton millinery laces. There is, no doubt, though, that on the whole the tone is less favorable than for some time past. No special novelties are being introduced, and what enquiry there is, is for all qualities of Valenciennes and Torchons. The trend of fashion is, however, in the direction of lace trimmings, and an increased demand for these goods is confidently looked forward to. Chantilly and other silk laces only meet with a restricted enquiry.

Manchester reports state that spot cotton has dropped to a lower level during the week, but this itself is not of much sig-

nificance while supplies remain so low. The stocks at present on hand will only keep the mills going for a few weeks, and there is bound to be a considerable increase in the number of idle spindles and looms before the new cotton crop comes forward to the relief of manufacturers and consumers. The cost of production of cotton goods has increased enormously of late years.

A Manchester letter of 14th July says: Before anyone can venture to foretell how cotton is likely to move in the course of next season, he will require to prophesy regarding a number of events, the volume of the new crop, and the probability or otherwise of short time or labor disputes; whether the powers are or are not going to follow the example of Austria and Prussia in the sixties; how long is the depression caused by famine and plague in India likely to last; then there is China! As to India, her troubles are not yet over, for it will take her years to recover from the effects of the still existing famine.

FOR GROCERS AND PROVISION DEALERS.

The Vermont Farmers' Association consists of forty or more farmers who are jointly engaged in the business of putting up maple syrup for jobbers.

The Minister of Agriculture, Ottawa, in order to encourage the proper ventilation of ships intended for carrying fruit and cheese is offering a bonus of \$100 for each ship fitted up with approved ventilating apparatus.

A Philadelphia grocer who gave premiums with every package of coffee sold, but of uncertain value, corresponding to its number, has been held by a local magistrate to be guilty of running a lottery, which is contrary to the laws of the state.

A leading grocer in Springfield, Mass., condemns the practice of displaying goods outside of the store, which means, he has found, the loss of half the forenoon putting them out and half the afternoon getting them in again, more or less covered with dust. He uses his windows for display instead.

Mr. Harrison Watson, curator of the Canadian section of the Imperial Institute, writes to the Ontario Department of Agriculture to the effect that an English dairy firm have asked about shipments of Canadian cream to England. The reply will most likely be that we prefer to make our own cream into butter.

Our Montreal correspondent, writing on Wednesday last, says that enquiry by cable for Canadian butter was frequent, but that holders on this side are firm in their views, and English buyers are timid about doing business at present prices. According to a trade circular of 21st July, the price of cheese in Liverpool was 59s. to 60s. for finest old white Canadian, and in London, 58s. to 60s., while for new Canadian cheddars it was 47s. to 49s. Butter, creamery, in Liverpool, was quoted at 90s. to 100s.; of dairy there was none in market. In London, the price for Canadian was 94s. to 100s.

A good deal of surprise was caused by our statement in last issue, that 700 dozen bad eggs had passed through the hands of one firm alone during the previous week. We are now told that the number of eggs, which had to be absolutely thrown away by this house during last week was 1,500 dozen, not counting numbers which only just passed muster, and which had to be sold at a reduction. Dealers could afford to give better prices for eggs, if it were not necessary to allow for such a large percentage of waste through carelessness in not shipping them regularly and early enough. As it is, this loss falls heavily both on the dealer and shipper.

For some time past complaints have been made of the condition of Canadian cheese, and its boxes upon their arrival in England. The cheese then appears to be over-heated and the boxes are broken. Mr. Ruddick, an expert of the Ottawa Department, has been talking to the cheese board at Woodstock about it. He says, that as compared with New Zealand, the Canadian cheese is by far the best quality of manufacture, but it loses its value by the imperfect ventilation on the way, and by the bad state of the boxes. Some of the cheese are nearly out of their boxes when they arrive, while others are badly exposed and dirty. Imperfect ventilation causes the cheese to sweat, and gives it a peculiar flavor. To remedy this, every factory, he declares, should have a curing room at a temperature of about 65 degrees. The box question is an important one, he says;

but the preservation of an equal temperature for the cheese is, we should think, more important still.

HE WAS NOT READY.

Preserve us from the easy-going man who thinks disaster will never come to him or his. His "folks" are never ill—therefore he will take no precautions about unsanitary rubbish around his home when the hot weather comes. He never travels or drives much—therefore he thinks it needless to take out an accident policy. His dwelling will never burn—and so he does not deem it necessary to observe the precautions of ordinary people as to fire protection or insurance. But rude awakenings come to such men. A sad instance happened not long ago. A handsome devil-may-care young man with a wife and two children occupied a position on salary in a commercial company. He was recommended by his employer to insure his life, for the sake of his family, and laughingly replied that he would think of it later. Inside a month he was tallying merchandise on a wharf beside a steamer, and a block burst from its fastenings, and striking him on the head, killed him instantly. His poor wife was heard to say she wished he had taken his employer's advice, but "Joe never thought of dying." No, he never thought that death or disaster would come near him. There are many such.

THE CHEESE BOARDS.

The comparative dullness in cheese continues, and it is stated that dealers have been losing money at the prices paid on the boards. It is worthy of remark that in many cases where the cheese has remained unsold on the boards, it has been bought afterwards on the curb. A good deal of dissatisfaction is expressed at the want of uniformity in freight rates. In the case of the Ottawa board, for instance, some buyers have paid the excess, and others have charged it to the factories. It has now been agreed that the buyers in future would bid with the understanding that a uniform rate should prevail.

Boards and date of meeting.	No of factories.	Cheese boarded. Boxes.	Cheese sold. Boxes.	Price per lb. Cts.
Brockville, July 26	3,257	2,240	9 9-16
Kingsford, July 26	1,523	545	9½
Tweed, July 26	595	535	9½
Ottawa, July 27	1,906	1,300	9½
Perth, July 27	1,800	all	9½
Napanee, July 27	1,470	705	9½
Winchester, July 27	888	70	9½
Brantford, July 27....	..	1,865	1,505	9½-9½
Chesterville, July 27	554	none	
Kemptville, July 27	800	all	9 4-16-9½
Iroquois, July 27	831	none	
Cowansville, July 28..	63	3,737	3,652	9½ 9½
London, July 28	12	1,758	923	8½-9½
Belleville, July 28	1,280	none	
Cornwall, July 28	1,539	1,500	9½-9½

INSURANCE MATTERS.

"The insurance companies are willing to raise heaven and earth to convict of a horrible crime if only they could save a few dollars for the benefit of their bloated stockholders in England." This is the sort of eloquence on the part of defendant's counsel which saved W. W. Thomas from conviction in a recent sensational arson case in Cincinnati.

The Ottawa and Hull Fire Relief Committee is still \$150,000 short in the grants which have been made to it. The city of Ottawa grant of \$100,000 has not yet been paid, nor have the Provinces of Ontario and Quebec sent in the \$25,000 each which they promised. The Relief Committee is asking these bodies to have the money placed to the credit of the committee so that a final distribution of the funds may be made. The Ottawa council, we now learn, have negotiated a loan of \$100,000 with Mr. W. Mackie for this very purpose. The loan is for 30 years at 3½ per cent. the price being 99.

Mr. William Strachan, a wealthy manufacturer of Montreal, was on Wednesday last elected a director of the Manufac-

turers' Insurance Company, in the room of Mr. C. D. Warren, vice-president of the company who resigned that office and has disposed of his stock to people in Montreal. Upon this fact, two or three Toronto dailies have built-up an extensive fabric, predicting the amalgamation of the Manufacturers and the Temperance and General, anticipating the advent of Sir Henry Strong, as a director (a story made out of whole cloth), and placing Hon. W. S. Fielding, first, as manager of the combined companies, and next day as director—the one not much more likely than the other; then hinting at Sir Wm. Van Horne as possible president. Not only this but an "able and courteous manager" was chosen by the imaginative reporter to manage the associated companies, "whose amalgamation is sure," he says. The truth appears to be that nothing definite is arranged about any of the matters mentioned, save and except the resignation of Mr. Warren and the sale of his stock. What good end is to be served by any person making up or any paper publishing such sensational stuff is not easily seen.

There has been a considerable enlargement in the scope of the Travelers' Insurance Company since it was first founded. It made its greatest fame among us as an accident company, but it covers life, endowment, accident, and employer's liability insurance. If experience in the business counts for anything this old company ought to know how best to cover a man's risks of any kind. And if anyone seeks security he may surely find it behind the assets of the Travelers, which amount to \$29,046,000, and its excess of assets to \$4,055,000. Mr. Thayer tells us that the gains in the company's business during the first half of 1900 were a million and a quarter in assets and over a million in reserves.

On Howe Sound, an indentation of the coast west of Vancouver, is a deposit of copper known as the Britannia group of claims, said to be of great extent and easy of access. The owners are mostly Vancouver people, we are told. An English company had an option on them but did not buy; and now the British America Corporation has taken a bond upon the property for thirty days, ending 17th August. The figure mentioned in the papers as the purchase price is \$1,500,000, which if true, shows that the value of the Britannia group has gone up fast in two months. On the strength of the hope that the B. A. C. will buy and develop the deposit the "Province" newspaper enters into a rosy forecast of all that it will mean to Vancouver, which will then become "the first business city of the broad Dominion." Her natural destiny being realized she will become "not only the greatest seaport of the Northern Pacific coast, but the great mining centre—a city rivaling Butte or Denver in industrial population, wealth and importance," while "the establishment of so great an industry at Vancouver's very doors will of necessity direct toward this city and the tributary mineralized area the eyes of the whole investing world." Let us hope it is all right.

—By circular dated 1st August, 1900, we learn that the sixth annual meeting of the Board of Trade of the Maritime Provinces will open at Kentville, N.S., on Wednesday, 15th August. The first item for discussion on a very practical programme, is Preferential Trade within the Empire. The Lower Province railways grant return fares free.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, August 2nd, 1900, compared with those of the previous week :

CLEARINGS.	August 2, 1900.	July 26, 1900.
Montreal.....	*	\$14,081,489
Toronto.....	8,850,088	9,377,453
Winnipeg	1,900,347	2,145,859
Halifax	1,627,773	1,507,763
Hamilton	700,571	680,218
St. John	765,439	920,728
Vancouver	976,254	955,197
Victoria	653,556	526,882

\$..... \$30,148,039

Aggregate balances, this week, \$.....; last week, \$4,810,306

*No figures obtainable. Manager of C. H. probably on vacation

REDUCTIO AD ABSURDUM.

In an early work of a great American humorist, it is said that a man, "in the wasting delirium of typhoid fever, "took arsenic, ate rough on rats, cut his throat with a razor, shot himself with a revolver, and finally jumped out of the window, taking the greater part of the glass with him. Then the coroner's jury brought in a verdict of "Death by the hand of 'God.'"

If the personnel of the committee appointed to discover the cause of the great Hoboken holocaust were not known, it might be thought that some of the above-mentioned coroner's jury had sat on the fire investigation.

Was there a fire, anyway? After reading the report one is led to doubt that any fire could have taken place. The report states that there was adequate provision for handling any fire, and that this was energetically and intelligently handled. Now it seems to us that either the supply was not "adequate" or else it was not "intelligently handled," or else it put out the fire before there was any damage done.

That is the logical conclusion. The fire started from one bale of cotton. This was promptly thrown into the river, and then other bales were seen to be on fire. Still, according to the report, these were in a compartment absolutely isolated from the rest of the piers and sheds, and there was another of those "adequate" supplies of city water with an average of 40 pounds' pressure. Then there was also a supply of chemical extinguishers that were "ample and judiciously distributed." More than this, there was a very large supply of salt water, and the pump controlling this "was put to work at once on giving the alarm."

An old and perfectly established law of philosophy states that given a cause an effect must follow. The converse would be that, remove the cause and there can be no effect. Here is a case in point: The investigators of the fire have solemnly declared that the provision to check the fire was sufficient to do this. They add that all hands did all that was necessary to check the spread of the fire. If this be true, we have all been pitying the poor people that were burned to cinders quite unnecessarily. It was not so. The steamships that went down stream one mass of flame were not burned at all. The docks were not so hot that no help could be brought to bear. Why not? Because the North German Lloyd line, according to this intelligent report, had "adequate" provision for fighting the fire and used it "intelligently and energetically."

One paragraph in the report is very philosophical and bears the earmarks of long and careful consideration before it was rolled out in all its ponderousness to a waiting and admiring world. This paragraph reads as follows:

"In conclusion, we venture to say, with our past experience in such matters, that the fire was an unusual one in its attending conditions."

Truly a fire that in spite of "adequate" provisions and their "intelligent" use can destroy millions of property and kill off several hundred men is an "unusual" one! This being another case of "death by the hand of God," of course no one can collect damages on the score of negligence of the part of the company. What would the world do without committees to elicit occult information, to make the dark places light and incidentally—or perhaps accidentally—to whitewash big corporations and thus relieve them of blame that they in all probability richly deserve.

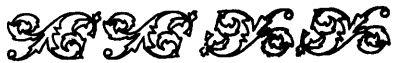
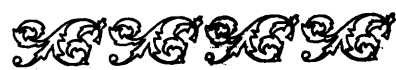
—American Wool and Cotton Reporter.

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The Travelers

Of Hartford, Conn.

Oldest
Largest
and Best


Life, Endowment,
Accident and
Employers' Liability
Insurance of all forms.


LIABILITY INSURANCE

Manufacturers and Mechanics, Contractors and Owners of Buildings, Horses and Vehicles can all be protected by policies in the

Travelers Insurance Co.



Assets	\$29,046,737.45
Liabilities	24,926,280.61
Excess (8½% basis)	4,120,456.84

● ————— ●

GAINS: 6 Months, January to July, 1900

In Assets	\$1,286,225.89
Increase in Reserves (both dept's)	1,128,534.12
Premiums, Interests and Rents, 6 months	4,055,985.62



J. G. BATTERSON, President.
S. C. DUNHAM, Vice-President. H. J. MESSENGER, Actuary.
JOHN E. MORRIS, Secretary.
E. V. PRESTON, Supt. of Agencies.

IRA B. THAYER, Chief Agent

For Province of Ontario, West of Hastings and Renfrew Counties.

Lawler Bldg., N. W. Cor. Toronto, Ont.
King and Yonge Streets.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income	\$7,665,360.94
Life and Annuity Income	\$4,858,794.73
Total Revenue.....	\$12,524,155.66
Total Assets.....	\$72,560,330.00
Canadian Investments	6,567,079.00

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GOOCH & EVANS
THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FOUNDED A.D. 1710

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Transacts Fire Business only, and is the oldest
purely Fire Office in the world. Surplus over Capital
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H. M. BLACKBURN, : : : Manager
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HIGINBOTHAM & LYON, Toronto Agents.
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Agents Wanted in all Unrepresented
Districts.

ATLAS

Assurance Company



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St. East

PHOENIX

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Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000
Absolute Security

Canada Branch—
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27-29 Wellington St. E

Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:
MONTREAL

Invested Funds.....	\$46,300,000
Investments in Canada	14,600,000
Low rates. Absolute security. Unconditional policies. Claims settled immediately on proof of death and No delay.	
J. HUTTON BALFOUR, Secretary.	W. M. RAMSAY, Manager.
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Liverpool and London and Globe INSURANCE COMPANY

Available Assets.....	\$59,952,465
Investments in Canada	\$2,150,000

Insurances accepted at lowest
Current Rates

JOS. B REED, Agent, 20 Wellington St. East, Toronto.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



Insurance Company.

ESTABLISHED A.D. 1790

THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.
E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates
Toronto Agents:

S. Bruce Harman, 19 Wellington Street East.
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WELLINGTON MUTUAL Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note
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Life Agents Wanted

THE

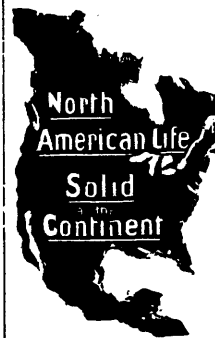
Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class
producing Districts in Eastern and Western Ontario.
To men of energy and capable of writing a good volume
of business personally as well as securing and supervis-
ing local agents liberal contracts will be made. Apply
to HEAD-OFFICE, London, Ont.

A Staunch Protector

It's the man behind
the gun that does the
work on the battlefield.



It's the company
behind the policy that
gives the protection in
life insurance.

Those who depend
upon a staunch institu-
tion like the NORTH
AMERICAN LIFE are
never disappointed.

Pamphlets and full
particulars regarding
the various plans of
insurance issued by the
Company mailed upon
request.

Agents everywhere.

L. Goldman, Secretary. Wm. McCabe, Managing Director.
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BRITISH EMPIRE MUTUAL LIFE

ASSURANCE CO.

Head Office for Canada, MONTREAL
Established Over Half a Century.

Funds in Hand about..... \$14,000,000 00
Annual Income, over..... \$2,000,000 00

SPECIAL ADVANTAGES:

- Mutual Assurance.
- No Proprietary.
- Liberal Bonuses equitably apportioned.
- No Personal Liability of Members.
- Temperance Section, yielding increased bonus.
- Naval and Military Officers' Risks (war and climate) on
advantageous terms.
- Premiums lower than average of British life offices.
- Large Reserves.
- Non-Fortifiable and Indisputable Policies.
- Immediate Settlement of Claims at Montreal.
- Invalid Lives on Equitable Conditions.
- Foreign Travel and Residence (except in unhealthy cli-
mates) without extra charge.
- Advances upon Property, Reversions, &c. Reversions
and Life Interests Purchased.
- Early Assurances on a novel and attractive basis without
medical examination, at exceptionally low premiums.
- Long Term Assurances at very low premiums with
option of continuance.
- Six per cent. Investment Policies.
- Leasehold and Sinking Fund Assurances.
- Dowry Assurances.

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The ROYAL VICTORIA LIFE INSURANCE CO. OF CANADA

Made the following increases in business
in 1899 over 1898:

1. Increase in Cash Premiums paid	148 %
2. Increase in New Business issued	43 %
3. Increase in Business in force.....	85 %
Note Decrease in amount of Death Claims	200 %

ALL LIFE INSURANCE COMPANIES
IN CANADA COMBINED

Made the following increases in business
in 1898 over 1897:

1. Increase in Cash Premiums paid	8.89 %
2. Increase in New Business issued.....	23.08 %
3. Increase in Business in force.....	9.66 %
Note Increase in amount of Death Claims	14.98 %

Company's Toronto Offices, 6 King St.
West, TORONTO.

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager.
Head Office, Montreal

PHENIX....

Insurance Company
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto

FOUNDED 1825.

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INSURANCE COMPANY OF LONDON

Total Cash
Assets Exceed **\$22,000,000**

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:
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J. E. E. DICKSON, Mgr.

F. H. GOOCH, Toronto Agent.
Agents wanted throughout Canada.

The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.
ACCIDENT and PLATE GLASS.

Surplus 50% of Paid-up Capital above all liabilities
—Including Capital Stock.

T. H. HUDSON, Manager.
R. WILSON SMITH, President
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The London Life Insurance Co.

Head Office, LONDON, ONT

JOHN McCLARY, President
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Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

MONEY TO LOAN
on Real Estate security at lowest current rates of interest.
Liberal Terms to desirable agents.
JOHN G. RICHTER, Manager

The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.
COMPENSATION for accidental injuries.
INSURANCE against sickness.

GEO. GOODERHAM, J. E. ROBERTS,
President. Gen Manager

THE HOME LIFE

ASSOCIATION OF CANADA

CAPITAL - - \$1,000,000

HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—HON. R. HARCOURT, M.A., Q.C.
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Managing Director—A. J. PATTISON.

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Ontario Accident and Lloyds Plate Glass

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

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3 Toronto Street, TORONTO.

Victoria-Montreal

FIRE INSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized \$1,000,000
Capital Fully Subscribed 400,000

THOMAS A. TEMPLE & SONS,
General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO

Deposit made with the Dominion Government for the protection of policyholders.

Commercial.

MONTREAL MARKETS.

Montreal, Aug. 1st, 1900.

ASHES.—Receipts are very light, and though the demand is not at all active, values are steady to firm at \$4.80 to \$4.90 for first quality of pots; seconds, \$4.30 to \$4.35. Pearl ashes altogether nominal.

CEMENTS AND FIREBRICKS.—The demand rules quiet, and no recent transactions of any consequence are reported. Receipts for week ending to-day are small, only 1,550 barrels of Belgian and German cement, and 43,000 firebricks. We quote: Belgian, \$1.00 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$18 to \$24 per thousand.

DAIRY PRODUCTS.—The high values for butter, noted last week, are pretty steadily held, and there is good cable enquiry, though English buyers hesitate to do business at present ranges. We quote finest creamery about 20½c.; seconds, 20¼c.; dairy, 17½c. Cheese values are steady, with moderate trading; quotations are: Western, colored, 9½c.; white, 9¼c.; Townships, 9½ to 9¾c.; Quebec, 9¼ to 9½c. Exports of cheese last week were short of the same week of 1899, but were still liberal, aggregating 81,800 boxes. Shipments of butter, 6,877 packages; same week a year ago, 23,741.

DRY GOODS.—The week is without special feature. Orders, on the whole, are generally reported satisfactory; of staples there are probably not so many selling as a year ago, when business was more than ordinarily good, but sundries and novelties are selling well. Collections may be called good; some houses report some few applications for renewals on paper due August 4th, but nothing to call for special comment. The strikes at Valleyfield and Magog have been unfavorable to deliveries of domestic cottons, which are still very backward.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	July 24.	July 31.
Wheat	416,387	460,633
Corn	104,320	83,508
Oats	652,194	765,866
Rye	4,840	4,480
Peas	102,323	86,883
Barley	27,132	23,698
Total grain ..	1,307,196	1,424,968
Oatmeal	634	569
Flour	17,927	18,160
Buckwheat	11,064	5,775

GROCERIES.—July was a busy month for the grocerymen, some houses reporting their turnover larger than an average October, when there is generally a pretty good "hustle" on in this line. In values there is no slackening. The usual weekly advance in sugars is this week lacking but quotations are stiff at \$5.20 for standard granulated, and \$4.50 is the lowest in yellows. A cargo of raw cane

sugar is now discharging, the first for a year. Molasses is firm at 40 to 41c. for Barbadoes. Two moderate cargoes have arrived within the last few days, and will about complete the season's receipts. Teas keep firming up, and no desirable Japans are now available under 19c. A round lot of corn sold this week at \$1.10 and for tomatoes, in a jobbing way, 95c. is exacted.

HIDES.—The usual monthly advance in lambskins has been made, dealers now paying 40c. each. Beef hides rule very dull. Quebec tanners are not buying to any extent in this market, and are said to be drawing most of their supplies from Europe, claiming they can do better over there, and they can get ocean freight rates at comparatively little more than the railway rates from here to Quebec. Dealers still quote 8c. per lb. for No. 1

The Star Life Assurance Society

is prepared to make loans on improved real estate at lowest rates. Apply ALFRED W. BRIGGS, Solicitor, 33 Richmond St. West, Toronto. Life agents will be interested in our new "Illness" policies.

FOUNDED 1792

FIRE MARINE

INSURANCE COMPANY OF NORTH AMERICA

OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,295,037
Losses Paid since Organization, \$83,400,354 00.

ROBERT HAMPSON & SON
General Agents for Canada,
18 Corn Exchange Building, MONTREAL, QUE.

THE CANADIAN FIRE

Insurance Co. of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.

Full deposit made with the Dominion Government for the protection of its policyholders.

Applications for agency to be made to
F. K. FOSTER, Branch Manager,
James Block, cor. King & Yonge Sts., TORONTO, Ont.

The Edinburgh Life Assurance Co'y

is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.

Kingstone, Symons & Kingstone,
18 and 20 King St. West, Toronto, Ont.

London and Lancashire Life

Head Office for Canada:
Company's Bdg.,
164 St. James Street,
Montreal.

CHAIRMAN CANADIAN BOARD:
THE RIGHT HONORABLE LORD STRATHCONA & MOUNT ROYAL
B. HAL BROWN, General Manager.
J. L. KERR, Asst. Manager.
Inspector Ontario—A. STEVENS BROWN GALT

TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article. Sections include Breadstuffs, Groceries, Hardware, Canned Fruits, Fish, Fowl, Meats, Leather, Hides & Skins, Wool, Groceries, Fruit, Liquor, Tin, Galvanized Iron, Petroleum, Drugs, and Hard Woods.



Alliance Assurance Company
OF LONDON, ENG.
CAPITAL, \$25,000,000.
CANADIAN HEAD OFFICE, - - MONTREAL
P. M. WICKHAM, Manager.
GEO. McMURRICH & SON, Act., Toronto.
FREDERICK T. BRYERS, Inspector.

Confederation Life Association

HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

PAMPHLETS.

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B., President.
W. C. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

Mercantile Fire Insurance Company

Head Office, - WATERLOO, Ontario

Subscribed Capital, \$250,000 00
Deposited with Dominion Government market value) \$123,023 97.

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY with Assets of \$15,000,000.
JOHN SHUH, President
ALFRED WRIGHT, Secretary.
T. A. GALE, Inspector.

ANGLO-AMERICAN FIRE INSURANCE CO.

HEAD OFFICE
McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.

A. DEAN, Manager
City Agent—H. G. CHARLESWORTH.
Telephone 2490.
Applications for Agencies Solicited

to butchers, but say they cannot afford to maintain this figure long. Calfskins, as before.

LEATHER.—The situation, as regards black leathers, is unchanged, the demand for same is quiet. Dongolas are in very fair request, and a large sale of some 7,000 to 8,000 dozen is reported at firm prices. Raw goat skins are stiff in price, and a buyer recently returned from abroad is said to report a scarcity of both African and China skins. We quote: Spanish sole, B.A., No. 1, 25 to 26c.; No. 2, B.A., 24 to 24½c.; No. 3, B.A., 23 to 23½c.; No. 1, ordinary, Spanish, 24c.; No. 2, 22½ to 23c.; No. 1, slaughter, 27 to 28c.; No. 2, ditto, 25 to 26c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 20 to 22c.; Quebec, ditto, 16 to 17c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 31 to 33c.; buffed cow, 13 to 14c.; extra heavy buff, 15c.; pebble cow, 12½ to 13c.; polished buff, 12 to 13c.; glove-grain, 12½ to 13c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—Domestic bars have been reduced to \$2.15 to \$2.20, as to lot, and it is reported that a round lot has been done at the mill at under \$2. There has been some expectation of lower figures for iron pipe, but sales are still reported at \$4.95 for inch. Machinery steel is easier at \$3.25. No transactions of any moment are reported in pig iron. Ingot tin has receded somewhat, and Straits is now quoted at 35c. Lead and copper are steady. A very fair movement is said to be reported in general shelf goods at steady prices. We quote as follows: Summerlee pig iron, \$25 to \$25.50; Carnbroe, \$00; Calder, \$00; Hamilton, No. 1, \$00.00 to 00.00; No. 2, do., \$00.00 to 00.00; Ferrona, No. 1, \$24.00 to \$24.50; Midland, \$24 to \$25; machinery scrap, \$17 to \$18; common, ditto, \$13 to \$14; bar iron, Canadian, \$2.15 to \$2.20; Hoops and bands, \$2.50 to \$2.60; Canada plates—Pontypool, or equal, 52 sheets to the box, \$2.90; 60 sheets, \$2.95; 75 sheets, \$3; all polished Canadas, \$3.30; Galvanized Canada plates, \$4.60 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50; Black sheet iron, No. 28, \$3; No. 26, \$2.95; No. 24, \$2.90; I.C., cokes, \$4.25; charcoal do., \$4.60; I.X., cokes, \$5; ditto, charcoal, \$5.35; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler, plate, ¾-inch and upwards, \$3.15; ½-inch \$2.75; tank steel, \$2.65; ¼-inch, three-sixteenths, \$2.75; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 lbs., \$4.50 to \$4.75; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 36c. for L. & F.; Straits, 35c.; bar tin, 38c.; ingot copper, 17½ to 17¾c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS, AND GLASS.—The only noteworthy feature is a decline of two cents in turpentine. Seal oil is a little easier, if anything. Other lines steady. Business is still very quiet. The following are the quotations: Single barrels, raw and boiled linseed oil, respectively,

The American Fire Insurance Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada,

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

Union

Assurance Society of London

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

Capital and Accumulated Funds Exceed \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

Liberal Policies LIFE AND ACCIDENT
Economical ASSURANCE CO. Limited.
Management.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital.....\$50,000 00
H. STILL, Pres. JOHN CAMPBELL Vice-Pres.
D. E. GALBRAITH, Secretary.
Agents wanted to represent the Company

4½% BONDS

FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.
W. E. H. MASSEY, Vice-President.
GEO H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect

The Mutual Life

Assurance Company Of Canada

Formerly The Ontario Mutual Life



Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

Commercial Union

Assurance Co., Limited.
Of LONDON, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.
Jas. McGRUBOR, Manager.
Toronto Office, 49 Wellington Street East.
GEO. R. HARGRAFF,
Gen. Agent for Toronto and Co. of York

Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.

A. M. NAIRN, Inspector.

MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.
Telephone 2309.

COUNSELL, GLASSCO & CO., Agents, Hamilton

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager

WM. MACKAY, Assistant Manager

MUNTZ & BEATTY, Resident Agent

Temple Bldg., Bay St., Toronto. Tel. 2309.

C. S. SCOTT, Resident Agent, HAMILTON, Ont.

Northern Assurance Co.

Of . . . London, Eng.

Canadian Branch, 1750 Notre Dame Street, Montreal.
1895

Capital and Accumulated Funds, \$38,355,000;
Annual Revenue from Fire and Life Premiums and from
interest on Invested Funds, \$5,715,000; deposited with
Dominion Government for Canadian Policy-holders,
\$200,000.

G. E. MOBERLY, E. P. PEARSON, Agent,
ROBT. W. TYRE, Manager for Canada.

The Excelsior Life Insurance Co.

INCORPORATED 1889.

HEAD OFFICE - - TORONTO

Our Annual Report for 1893 shows as the result of
the year's operations the following Substantial in-
creases in the important items shown below:

GROSS ASSETS, \$626,469 92

	1893	1892	An increase of
Premium income	\$ 106,623 05	\$ 83,338 48	\$ 23,284 57
Interest income	19,434 07	3,361 64	16,072 43
Net assets	325,205 92	44,783 33	280,422 59
Reserve	973,414 99	50,568 56	922,846 43
Insurance in force	3,656,913 15	479,950 00	3,176,963 15

WANTED—General, District and Local Agents.

DAVID FASKEN, President,
EDWIN MARSHALL, Secretary.

Provident Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts
Apply to **GEO. A. KINGSTON**, Manager for On-
tario, Temp. Building, Toronto, Ont

STOCK AND BOND REPORT.

BANKS	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divid- end last 6 Months.	CLOSING PRICES	
						HALIFAX, July 30, 1900	Cash val. per share
British North America	243	\$4,866,666	\$4,866,666	1,531,000	2 1/2 %	129	736
Commercial Bank, Windsor, N.S.	40	500,000	500,000	90,000	3	110	115
Halifax Banking Co.	90	500,000	500,000	419,000	3 1/2	153 1/2	156
Merchants Bank of Halifax	100	1,989,600	1,989,670	1,700,000	3 1/2	176 1/2	181
New Brunswick	100	500,000	500,000	700,000	3 1/2	300	301 1/2
Nova Scotia	100	1,755,100	1,754,080	2,943,000	4 1/2	278 1/2	282 1/2
People's Bank of Halifax	90	700,000	700,000	340,000	3	115	120
People's Bank of N.B.	150	180,000	180,000	150,000	3	.....	.....
St. Stephen's	100	200,000	200,000	45,000	3 1/2	.....	.....
Union Bank, Halifax	50	500,000	500,000	354,000	3 1/2	150	154
Yarmouth	75	300,000	300,000	33,000	3 1/2	92	96
MONTREAL							
August 1							
Eastern Townships	50	1,500,000	1,500,000	900,000	3 1/2	156	158
Hochelaga	100	1,499,600	1,485,000	681,000	3 1/2	.....	140
La Banque Jacques Cartier	25	500,000	500,000	.....	3 1/2	.....	.....
La Banque Nationale	30	1,200,000	1,200,000	270,000	3 1/2	.....	.....
Merchants Bank of Canada	100	6,000,000	6,000,000	2,600,000	3 1/2	95	100
Montreal	200	12,000,000	12,000,000	7,000,000	3 1/2	150	155
Molson	50	2,381,100	2,052,145	1,635,000	4 1/2	252	260
Quebec	100	2,500,000	2,500,000	700,000	4 1/2	182	185
Union Bank of Canada	100	2,000,000	2,000,000	500,000	3	123	123
TORONTO							
July 26							
British Columbia	100	2,919,996	2,919,996	486,666	3	147 1/2	149
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,250,000	3	225	230
Dominion	50	1,500,000	1,500,000	1,500,000	3	187 1/2	189
Hamilton	50	1,500,000	1,518,590	1,234,000	2	210 1/2	219
Imperial	100	2,500,000	2,458,603	1,700,000	4 1/2	126 1/2	136 1/2
Ontario	100	1,000,000	1,000,000	200,000	3 1/2	905	37
Ottawa	100	1,363,800	1,738,000	1,424,000	4 1/2	.....	193
Standard	50	1,000,000	1,000,000	700,000	4	234 1/2	.....
Toronto	100	2,000,000	2,000,000	1,900,000	5	112	.....
Traders	100	921,300	917,920	150,000	3 1/2	.....	.....
Western	100	500,000	387,739	128,000	3 1/2	.....	.....
LOAN COMPANIES.							
SPECIAL ACT DOM. & ONT.							
Canada Permanent and Western Cana- da Mortgage Corporation	10	6,000,000	6,090,000	1,500,000	.....	169	110 1/2
UNDER BUILDING SOCIETIES ACT, 1859							
Agricultural Savings & Loan Co.	50	630,200	630,200	180,000	3	117	119
Toronto Mortgage Co	25	.....	736,000	250,000	2 1/2	77 1/2	80
Canadian Savings & Loan Co.	50	750,000	750,000	237,500	3	114	.....
Dominion Sav. & Inv. Society	50	1,000,000	994,900	20,000	2	.....	76
Huron & Erie Loan & Savings Co	50	3,000,000	1,400,000	630,000	4 1/2	173	.....
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	110	110
Landed Banking & Loan Co.	100	700,000	700,000	170,000	3	110	.....
London Loan Co. of Canada	50	679,700	679,700	85,500	3	107	.....
Ontario Loan & Deben. Co., London ...	50	2,000,000	1,200,000	515,000	3	120	.....
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	.....	115
People's Loan & Deposit Co	50	600,000	600,000	40,000	.....	.....	88
UNDER PRIVATE ACTS.							
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	398,481	190,000	1 1/2	.....	60
Central Can. Loan and Savings Co.	100	2,500,000	1,260,000	360,000	1 1/2	134	.....
London & Can. Ln. & Agy. Co. Ltd. do.	50	1,000,000	700,000	210,000	1 1/2	61	.....
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	40	45
"THE COMPANIES' ACT," 1877-1889.							
Imperial Loan & Investment Co. Ltd.	100	639,350	728,801	177,000	2 1/2	.....	85
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	2	.....	83
Real Estate Loan Co.	40	678,940	373,730	50,000	2	65	.....
ONT. JT. STK. LETT. PAT. ACT, 1874.							
British Mortgage Loan Co.	100	450,000	321,037	120,000	3	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	340,187	.....	.....	.....	.....
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	126	.....

INSURANCE COMPANIES

ENGLISH (Quotations on London Market)

No. Shares or amt. Stock.	Yearly Divid.	NAME OF COMPANY	Share par value	Amount paid.	Last Sale July 31
250,000	8 ps	Alliance	50	91-5	94 1/2
50,000	3 1/2	C. Union F. L. & M.	10	5	43 1/2
900,000	8 1/2	Guardian F. & L.	50	5	25 1/2
60,000	25	Imperial Lim.	90	5	92 1/2
186,498	6 1/2	Lancashire F. & L.	90	9	25 1/2
36,982	90	London Ass. Corp.	25	12 1/2	52 1/2
10,000	17 1/2	London & Lan. L.	10	2	72 1/2
85,100	91	London & Lan. F.	25	24	102 1/2
245,640	90	Liv. Lon. & Globe	50	9	46 1/2
30,000	30	Northern F. & L.	100	10	74 1/2
110,000	30 ps	North British & Mer	100	15	37 1/2
53,776	35	Phoenix	50	6	37 1/2
126,234	63 1/2	Royal Insurance	90	9	48 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....
240,000	8/6 ps	Sun Fire	10	10	10 1/2
CANADIAN.					
15,000	7	Brit. Amer. F. & M.	50	50	108 1/2
2,500	90	Canada Life	400	50	500
10,000	15	Confederation Life	100	10	375 3/4
7,000	16	Sun Life Ass. Co.	100	15	400 1/2
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	290
50,000	10	Western Assurance	40	90	130 1/2

DISCOUNT RATES.

London, July 20

Bank Bills, 3 months	3 1/2	.....
do. 6 do	4	4 1/2
Trade Bills, 3 do	4	4 1/2
do. 6 do	4 1/2	4 1/2

RAILWAYS.

	Par value	London July 21
Canada Pacific Shares, 5%	\$100	90 1/2
C. P. R. 1st Mortgage Bonds, 5% .....	.....	112 1/2
do. 50 year L. G. Bonds, 3 1/2% .....	.....	103 1/2
Grand Trunk Con. stock	100	68 1/2
5% perpetual debenture stock .....	.....	133 1/2
do. Eq. bonds, 2nd charge 6% .....	.....	137 1/2
do. First preference	10	8 1/2
do. Second preference stock .....	.....	192 1/2
do. Third preference stock .....	.....	192 1/2
Great Western per 5% debenture stock	100	130 1/2
Midland Stg. 1st mtg. bonds, 5%	100	106 1/2
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage	100	104 1/2

SECURITIES.

	London July 21
Dominion 5% stock, 1903, of Ry. loan	108 1/2
do. 4% do. 1904, 5, 6, 8	100 1/2
do. 4% do. 1910, Ins. stock	105 1/2
do. 3 1/2% do. Ins. stock	104 1/2
Montreal Sterling 6% 1906	101 1/2
do. 5% 1874	102 1/2
do. 1879, 5%	102 1/2
City of Toronto Water Works Deb., 1906, 6%	104 1/2
do. do. gen. con. deb. 1920, 5%	109 1/2
do. do. stg. bonds 1928, 4%	108 1/2
do. do. Local Imp. Bonds 1913, 4%	99 1/2
do. do. Bonds 1929 3 1/2%	99 1/2
City of Ottawa, Stg. 1904, 6%	104 1/2
do. do. 4 1/2% 90 year debts	104 1/2
City of Quebec, con., 1905, 3%	109 1/2
do. do. 1908, 6%	115 1/2
do. do. sterling deb. 1923, 4%	103 1/2
do. do. Vancouver, 1931, 4%	105 1/2
do. do. 1923, 4%	105 1/2
City of Winnipeg, deb. 1907, 6%	111 1/2
do. do. 1914, 5%	110 1/2

IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

Thoroughly Modern in Privileges, Genuinely Protective in Results.

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1894.

Assets over . . . \$13,000,000

Head Office—MANCHESTER, Eng.
WILLIAM LEWIS, Manager and Secretary.
Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.
City Agents—GEO JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.
In cash premium income, 27.64 per cent.
In interest receipts, 21.48 per cent.
In assets, 19.59 per cent.
Its interest receipts have more than paid all death losses from the beginning.
Separate branches for abstainers and women.
Amount in Force Jan'y 1st, 1900, \$3,646,836.
JAMES INNES, ex-M.P., CHR KUMPF, Esq.,
President. Vice-President
THOMAS HILLIARD, Managing Director.
J. F. MARTIN, Supt. of Agencies.

The Queen City Fire Ins'ce Co.

Established 1871

HUGH SCOTT, PRESIDENT.
THOS. WALMSLEY, VICE-PRES. AND SEC'Y.

Has surplus assets alone to the amount at risk of 4.08 per cent. A larger ratio than any other Stock Fire Insurance Company in the Dominion.
This Company never been in a Court of Law.

HEAD OFFICE:
32 Church Street, Toronto.

The Hand-in-Hand Insurance Co.

Founded 1873.

FIRE AND PLATE GLASS

L. W. SMITH, Q.C., D.C.L., - PRESIDENT.

Lowest rates consistent with giving absolute security to Policy-Holders only exacted.
In the Shareholders' list are to be found the following prominent names:—A. W. Austin, Director Dominion Bank; A. H. Campbell, President British Canadian L. & I. Co.; Inc. D. Chipman, Vice-President, St. Stephens Bank, N.B.; L. Coffee & Co.; Wm. Davies, Wm. Davies Co., Limited; Estate B. Homer Dixon; Estate Wm. Elliot; Estate Sir C. S. Gzowski; Lord Strathcona and Mount Royal; Estate Sir D. L. Macpherson; Hon. Justice MacLennan; Professor Goldwin Smith; L. W. Smith, Q.C., D.C.L.; W. H. Smith, Manager Ontario Bank.

Head Office: Queen City Chambers, - Toronto.

SCOTT & WALMSLEY
Underwriters.

84 and 87c. per gallon, for one to four barrel lots; 5 to 9 barrels, 83 and 86c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 67c.; five to nine barrels, 66c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 35 to 36c. per gal.; steam refined seal, 45 to 47c. per gallon; Castor oil, 9 to 9½c. in quantity; tins, 10c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½ No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75; to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

TORONTO MARKETS.

Toronto, 2nd Aug., 1900.

DRY GOODS.—Business continues to be fairly good, in some departments exceptionally so, and in some lines of textiles there has been a tendency upwards. At this time of the year there are always certain kinds of goods for which there has been a considerable demand, and which become about now somewhat scarce in the market. The demand, however, for such goods is not really so much greater than what has been expected, owing to the fact that the season is so far advanced, that no repeat orders are coming in, and that, practically speaking, the end of the season for selling such wares is here. In fact, in two or three weeks the sales of these summer goods will amount to nil, if one may judge from the experience of past seasons. The outlook for fall business continues to be favorable, and a very busy season is being looked for—one of the busiest, indeed, that has been for many years, judging from present indications. An ordinary fall business is already assured by the orders thus far placed, so that any further orders for the season will be in excess; and in the ordinary way, of course, there are many to be placed yet. At the same time, we hardly expect the fall sorting trade to be so large as usual, because the orders placed have been so much larger. Values in nearly all lines continue firm. What with strikes, and some manufacturers purposing to work only half-time, and others closing down on account of the high price of raw materials, the present prices are likely to be maintained for some time to come.

DRUGS AND MEDICINES.—There are no changes from our quoted prices of last week. The advance in bismuth metal, to which reference was made last week, has been confirmed, and all bismuth salts have been advanced, on an average, \$1 per pound. These prices are likely to be maintained, and, in fact, there is a possibility of them going still higher. Nothing material otherwise calls for remark. Business keeps up well.

FLOUR AND MEAL.—Flour is quiet, with little change in prices. For 90 per cent.

LIVERPOOL PRICES

Liverpool, Aug. 2, 12.30 p.m

	s.	d.
Wheat, Spring	6	3
Red Winter	6	2
No. 1 Cal	6	2
Corn new	3	11
" old	3	11
Peas	5	6
Lard	35	0
Pork	70	0
Bacon, heavy	41	0
Bacon, light	41	6
Tallow	26	0
Cheese, new white	47	0
Cheese new colored	47	6

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT,
MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE. - WATERLOO, ONT.

Total Assets 31st Dec., 1898\$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President
FRANK HAIGHT, Manager. JOHN KILLER Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.
Head Office, GALT, ONT.

Total Losses Paid.....\$1,932,419 89
Total Assets 407,323 07
Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans
PRESIDENT, HON. JAMES YOUNG
VICE-PRESIDENT, - A. WARNOCK, Esq.
Manager, R. S. STRONG, Galt.

The Great-West Life Assurance Co.

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found it necessary to increase its premium rates on account of diminished interest earnings.

Insurance in Force\$10,263,259 00
Applications Received in 1899. 3,310,750 00

ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$75 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

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A. O. KITTREDGE, F.I.A., C.P.A., Editor
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Worth Many Times its Price Per Year.

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

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

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

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

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

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

Do You Ever Have Occasion To Use a Legal Directory ?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,

150 Nassau Street New York

patents, \$2.75 is quoted at main line points, in buyers' bags, and for choice grades \$2.95 to \$3 is quoted. In barrels, prices are \$3 to \$3.10, west; but buying is going on very slowly at that price, and millers to-day are asking 5c. or so more. For Manitoba, strong bakers, the mills are quoting \$4.05 to \$4.15, and patents at \$4.35 to \$4.50. We note that in Liverpool, flour is steady at 18s. 9d. to 20s., and in Paris it is 25 centimes lower, being quoted at 25 fr., 60c. Bran is steady at about \$12 to \$13.

GRAIN.—As is to be expected at this time of the year, the wheat market is dull, and though there are some who seem to take an uneasy view of the situation, yet it is hardly warranted by the facts of the case, more especially when the comparative activity of the earlier part of the summer is borne in mind. The Manitoba wheat crop is going to be short—very short, there is no doubt about that—in fact, there is no certainty yet that there will even be a good half-crop. On the other hand, latest reports seem to favor a very considerable shortage in the United States crop as well, so that, unless the Argentine and Russian crops prove to be very much above what is expected now, prices will adjust themselves, and western farmers will not do so badly, after all. Barley is down 2c., and nominal at that. Oats are unchanged. Peas are steady at 60 and 61c.; the new crop has not commenced to move yet. Corn is down 2c., though an advance in price is expected very soon. Country offerings are light, and stocks are decreasing. Rye is steady at unchanged prices, while buckwheat is nominal.

GROCERIES.—There is not much to record this week. Strange to say, there has so far been no further change in sugars, although prices in New York went up 10 to 20 points last week. Still, it is more than likely that the lull will be followed by two or three advances close together. Teas of all grades and kinds are steady, backed by the position in China and Japan, which was noted in last issue. The past month was the heaviest known in the tea trade for many years, the cause being not far to seek, in the Eastern troubles. In Singapore, there is an advance of 2s. on tapioca, which will cause an advance of ½c. per pound here. The situation in currants is very strong, and prices have advanced considerably.

HARDWARE.—What was said under this heading last week holds good for this one also, the conditions having changed but very little. Business is holding up very well for this time of the year. In heavy goods, little remains to be said; some lines being quite brisk.

HIDES AND SKINS.—With regard to hides, the market continues very quiet, out of sympathy with the leather trade and with the condition of things in Chicago. No immediate improvement is looked for, the tendency being, if anything, rather the other way. Calfskins exhibit the same conditions. Tallow is also low, with a weak demand.

LUMBER.—In several grades of pine, there is a decline in our prices, compared with former quotations. Business for the present appears rather slack, but prospects appear brighter for the early fall.

PROVISIONS.—Butter is firmer this week, choice, selected stock, bringing 16 to 17c. There are no prints or rolls coming to hand. Cheese is quiet and steady. Eggs are weaker, fresh stock bringing 12 to 12½c.; the market being overstocked. In hog products a good trade is being done at unchanged prices. Roll bacon and shoulders are practically out of the market, there being no stocks in hand.

WOOL.—In fleece wools, the large

dealers are doing practically nothing, the price quoted being nominally 16c. Some dealers, who paid more than this price, are not disposed to sell yet. American buyers, who naturally look toward the British market for Irish wools, are paying 7½d. to 8d. Literally nothing is being done in pulled wools.

CATTLE SHIPMENTS.

The cattle shipments this year from the port of Montreal from the opening of navigation up to the 25th of July show a marked falling off, as compared with the number of head shipped during a corresponding period last year. Up to to-day, there were 8,124 less head of cattle, 8,188 less head of sheep, and 785 less horses to go from the port of Montreal than were shipped up to the 25th of July in 1899. In May, 1900, there were 11,426 head of cattle, 2,314 head of sheep and 727 horses shipped, as compared with 12,083 head of cattle, 3,365 head of sheep, and 674 horses shipped in May, 1899. In June last there were 14,151 head of cattle, 4,817 head of sheep, and 672 horses shipped, as compared with 15,854 head of cattle, 8,470 head of sheep, and 879 horses in June last year. As far as this month has gone, there have been shipped from the port 9,625 head of cattle, 4,074 head of sheep, and 169 horses. Last July, during a similar period, there were 14,689 head of cattle, 7,558 head of sheep and 800 horses shipped. The total shipments from the port during the present season amount to 35,202 head of cattle, 11,205 head of sheep, and 1,568 horses. Last season, up to the 25th, were shipped 43,326 head of cattle, 19,393 head of sheep, and 2,353 horses. The same decline in volume of trade applies to the shipments of United States cattle from this port; 8,958 head of United States cattle have been sent from Montreal up to to-day, while 10,963 head of cattle from the same source went by way of the St. Lawrence last May, June and July. The shipments of cattle from Quebec, owing to low water in the river, have not yet commenced. Last year cattle were forwarded to that point by rail at a much earlier period.—*Montreal Herald*.

DISAPPEARED.

A little thing that has disappeared from view, but which was common a few years ago, was the little tin sign the insurance company stuck over your door when you had your home insured. By this means every house that was insured was made the standing advertisement of an insurance company. No one sees those little tin signs any more. The insurance companies long since discovered that the money they cost brought better returns when judiciously invested in newspaper and magazine advertising. And there never was any good reason why a man's house should be made the advertisement of an insurance company.—*Unidentified Exchange*.

—Physics.—First Boy: "Did you take physics at your school?" Second Boy: "No; but Ma made me take physics at home."—*Boston Transcript*.

—A Saving Habit.—"I can't see," said the shoe clerk boarder, "why a Scotchman should say 'hae' for 'have.'" "It is his very saving disposition. He saves a 'v' every time he does so," said the cheerful Idiot.—*Indianapolis Press*.

—The Tables Turned.—Friend: "You took your son into your establishment some months ago to teach him the business, I understand. How did it turn out?" Business Man (wearily): "Great success. He's teaching me now."—*New York Weekly*.

"Canada's Leading Company."

It is not the amount of new business written, nor the premium income of a life company which determines its success or its intrinsic value to policy-holders. The former may be purchased at too high a price, while the latter may be expended by an over-ambitious management for a dangerous or unprofitable expansion.

It is the economical administration of its funds and the consequent gain in surplus which is the true indication of success—or otherwise. On the same valuation basis for 1898 and 1899 the Canada Life Assurance Company last year gained much more surplus than the other sixteen Canadian companies combined. This is the vital test. By it the Canada Life vindicates its right to the title,

"Canada's Leading Company."

"Canada's Leading Company."

(See "Government Blue Book," page 37)

For many years the SUN LIFE OF CANADA has been the leader in new business.

Last year it attained to the position of having the largest Net Premium Income of any Canadian company.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY Secretary and Actuary.

THE
Federal Life * * *
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McCUTCHEON, Sup't of Agencies.

Western Assurance Co.

Incorporated 1851

Fire and Marine

Head Office,

Toronto, Ont.

Capital Subscribed . . .	\$2,000,000 00
Capital Paid-up . . .	1,000,000 00
Assets, over . . .	2,340,000 00
Annual Income . . .	2,290,000 00

Hon. GEORGE A. COX, President.
J. J. KENNY, Vice-Pres. & Managing Director. C. O. FOSTER, Secretary

A SPLENDID RECORD

All the leading financial journals say that the

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.
No Mortgage ever foreclosed.
No Real Estate ever owned.
The lowest death rate on record in its Temperance section.
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director
Head Office, Globe Building, Toronto

BRITISH AMERICA Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital - - - - -	\$750,000.00
Total Assets - - - - -	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

Geo. A. COX, President. J. J. KENNY, Vice-President.

Hon. S. C. Wood. E. W. Cox, Thos. Long. John Hoskin, Q.C., LL.D.
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The Metropolitan Life Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

IS REPRESENTED IN

ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.
THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.
THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.
THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the field in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

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- " " 533 Board of Trade Building, 49 St. Sacrament St.—HENRY BRIGGS, Supt.
- Ottawa, Can., Metropolitan Life Building, Metcalfe and Queen Sts.—Geo. E. C. THORNTON, Supt.
- Quebec, Can., Room 13, People's Building, 195 St. Peter St.—Geo. K. DEKAPPELLE, Supt.
- Toronto Can., Confederation Life Building, Yonge St.—Wm. O. WASSBURN, Supt.
- Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 33 and 31—PIERCE KEEFE & Co.

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intended or the use of bankers, brokers, insurance men, manufacturers, merchants, and lawyers can be advertised to good advantage in The

Monetary Times

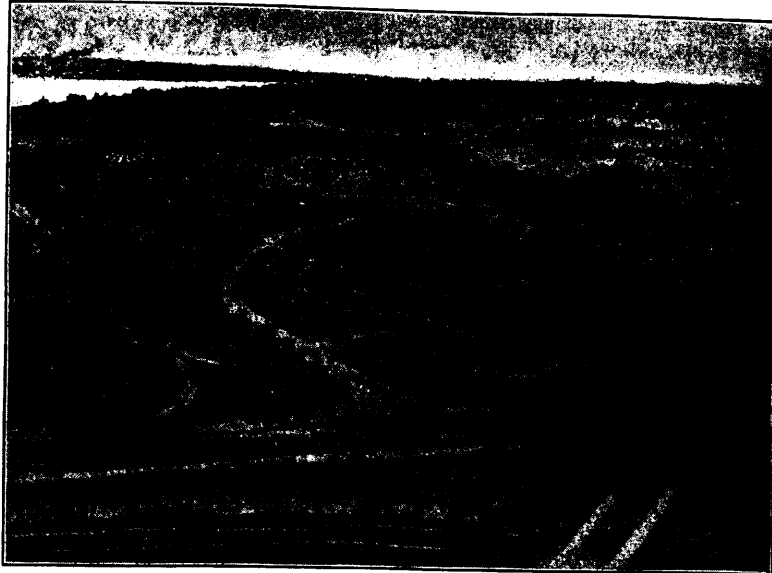
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HOTEL BRANT

Burlington,
Ont.



RATES

\$2.50 and upwards per day

Weekly, \$12.00 to \$17.50
—with private bath,
\$21.00

Double, \$22.00 to \$30.00
—and \$35.00 with
private bath

Erected this year at a cost of over \$100,000.

A modern brick structure equipped with all conveniences, including elevators, electric lights, private baths, etc.

High class vaudeville entertainments every evening on the roof garden.

Descriptive Booklet
upon Application

WACHENHUSEN & BOGGS, PROPRIETORS

By Act of Parliament, assented to June 14, 1900,
the name of

The Ontario Mutual Life
Assurance Co.

WAS CHANGED TO

The Mutual
Life Assurance Co.
of Canada

As the only purely Mutual Life Company in Canada, and as its business extends from Ocean to Ocean a more **National and Comprehensive Name** was found desirable. Under the new name the management will aim to perpetuate and extend the **Same Popular Features and Sound Principles** which have made the Company what it is to-day and to which the

Unprecedentedly Profitable Results

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with the
Wm. Davies Co.,
Limited, Toronto,
writes:

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Chartered Accountant, Principal.