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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 11. TORONTO, ONT., FRIDAY, SEPTEMBER 14, 1894.

\$2 A YEAR
10c. PER SINGLE COPY

John Macdonald & Co.

TO THE TRADE:

Such
A
Selection
Of
Silks
Seldom
Seen

Besides our magnificent display of Colored Silks, we are showing the following popular makes in Black Surah, Fallo, Luxor, Merveilleux, Glacla, Tafeta, Tricotine, Peau-de-Sole, Bengaline and De-leon.

Orders solicited. Filling Letter Orders a specialty.

JOHN MACDONALD & CO.
Wellington and Front Streets East
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

SAMSON, KENNEDY & CO.

Have passed into stock a full assortment of

Dress and
Mantle
Pearl
Buttons

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

Samson, Kennedy & Co.
44, 46, and 48 Scott street,
15, 17, " 19 Colborne street
TORONTO, Ont.

25 Old Change, London, Eng.

McMASTER & CO.

WHOLESALE Woollen and
General
Dry Goods
Merchants

4 to 12 FRONT ST. WEST
TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDEW

New . . .
Valencias

First of Season
Now in Store

PERKINS, INCE & COMPANY

41 & 43 Front Street East, Toronto

We are now
taking orders
for new

Raisins

which are
already on the
way . . .

SMITH & KEIGHLEY

9 FRONT ST. EAST
TORONTO, Ont.

MARK FISHER, SONS & CO. Manufacturers and Importers of

Woollens and Tailors' Trimmings

Victoria Square, Montreal

TORONTO:
CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD
England

RICE LEWIS & SON

LIMITED.

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

Wholesale and
Retail

Shelf and
Heavy

HARDWARE,

BAR

Iron and Steel

Wrought Iron Pipe
and Fittings

TORONTO - Ont.

BANK OF MONTREAL.

ESTABLISHED 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital all Paid-up \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

SIR D. A. SMITH, K.C.M.G., President.
HON. G. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., A. F. Gault, Esq.
E. B. Greenshields, Esq., R. B. Angus, Esq.

E. S. CLOUSTON, General Manager.

A. MACNIDER, Chief Inspector & Supt. of Branches.
A. B. Buchanan, J. M. Greated, Asst. Inspector.

BRANCHES IN CANADA.

MONTREAL—H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Almonte, Ont. Hamilton, Ont. Quebec, Que.
Belleville, " Halifax, N.S. Regina, Ass'a.
Brantford, " Kingston, " Sarnia, Ont.
Brockville, " Lindsay, " Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Mary's, Ont.
Chatham, Ont. Nelson, B.C. Toronto.
Cornwall, " New Westm'r B.C. Vancouver, B.C.
Deseronto, " Ottawa, Ont. Vernon, B.C.
Ft. William " Perth, " Victoria, "
Goderich, " Peterboro, Ont. Wallaceb'g, Ont.
Guelph, " Picton, Ont. Winnipeg, Man.

IN GREAT BRITAIN.

London—Bank of Montreal, 22 Abchurch Lane, E.C.
ALEXANDER LANG, Manager.

IN THE UNITED STATES.

New York—Walter Watson and R. Y. Hebden, 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.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bk. and Branches.

BANKERS IN THE UNITED STATES.

New York—The Bank of New York, N.B.A.
The Third National Bank.
Boston—The Merchants' Nat. Bank. J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco and Portland—Bk. British Columbia.

The Canadian Bank of Commerce

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Res. 1,200,000

DIRECTORS.—Geo. A. Cox, Esq., President.

JOHN I. DAVIDSON, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
Matthew Leggat, Esq., Robert Kilgour, Esq.

John Hoskin, Esq., Q.C., LL.D., General Manager
B. E. WALKER, Asst. Gen. Manager
J. H. PLUMMER, Asst. Gen. Manager

A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.

New York—Alex. Laird & Wm. Gray, Agents.

BRANCHES.

Ailsa Craig, Hamilton, Parkhill, City B'chs
Ayr, Jarvis, Peterboro', 712 Queen E
Barrie, London, St. Catharines, 450 Yonge St
Belleville, Montreal, Sarnia, 791 Yonge St
Berlin, MAIN OFFICE, Sault Ste. 268 College
Blenheim, 157 St. James, Marie, 546 Queen W
Brantford, City B'chs, Seaforth, 415 Parl'm't.
Cayuga, 19 Chabouille, Simcoe, 128 King E.
Chatham, Square, Stratford, Toronto Jct.
Collingwood, 276 St. Strathroy, Walkerton,
Dundas, Lawrence, Thorold, Walkerville,
Dunnville, Orangeville, Toronto, Waterloo,
Galt, Ottawa, HEAD OFFICE, Windsor,
Goderich, Paris, 19-25 King W. Winnipeg,
Guelph, Woodstock,

BANKERS AND CORRESPONDENTS:

GREAT BRITAIN—The Bank of Scotland,
INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-
GERMANY—The Deutsche Bank. (tralia & China.
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia.
PARIS, FRANCE—Credit Lyonnais; Lazard, Freres &
BRUSSELS, BELGIUM—J. Mathieu & Fils. (Cie.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bank of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.
HAMILTON, BERMUDEA—The Bank of Bermuda.
KINGSTON, JAMAICA—Bank of Nova Scotia.

Commercial Credits issued for use in all parts of the world. Exceptional facilities for this class of business in Europe, the East and West Indies, China, Japan, South America, Australia, and New Zealand.
Travellers' circular Letters of Credit issued for use in all parts of the world.

THE DOMINION BANK

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

DIRECTORS:

JAMES AUSTIN, President.
HON. FRANK SMITH, Vice-President.
W. Ince, Edward Leadlay.
E. B. Osler, James Scott.

HEAD OFFICE, Wilmot D. Matthews, TORONTO.

Agencies: Belleville, Cobourg, Lindsay, Orillia.
Brantford, Guelph, Napanee, Oshawa.

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

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

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital \$1,000,000 Sterling
Reserve Fund 275,000 "

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
H. STRIKEMAN, Asst. Gen. Manager.
E. STANGER, Inspector.

BRANCHES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—52 Wall street—W. Lawson, F. Brownfield.
San Francisco—124 Sansom St.—H. M. I. McMichael and J. C. Welsh.
London Bankers—The Bank of England, Messrs. Glyn & Co.

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

THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Authorized Capital \$3,000,000
Paid-up Capital 2,500,000
Res. 550,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., President.
Wm. Withall, Esq., Vice-President.
Sir N. F. Belleau, K.C.M.G., John R. Young, Esq.
Geo. R. Renfrew, Esq., Sam'l J. Shaw, Esq.

James Stevenson, Esq., Gen'l Manager.

BRANCHES AND AGENCIES IN CANADA.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bank of British North America.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK

Capital Paid-up \$1,500,000
Reserve Fund 345,000

HEAD OFFICE, TORONTO.

DIRECTORS.

G. R. R. COCKBURN, Esq., M.P., President.
A. M. SMITH, Esq., Vice-President.
Hon. C. F. Fraser, Donald Mackay, Esq.
G. M. Rose, Esq., Hon. J. C. Aikins.

A. S. Irving, Esq., General Manager.

C. HOLLAND, Inspector.
E. MORRIS, Inspector.

BRANCHES.

Aurora, Montreal, Port Arthur,
Bowmanville, Mount Forest, Pickering,
Buckingham, Que. Newmarket, Sudbury,
Cornwall, Ottawa, Toronto,
Kingston, Peterboro', 500 Queen st. w.,
Lindsay, Toronto.

AGENTS.

London, Eng.—Parr's B'king Co. & the Alliance Bk. Ltd.
France and Europe—Credit Lyonnais.
New York—Fourth National Bank of City of New York,
and the Agents Bank of Montreal.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA

Capital Authorized \$2,000,000
Capital Paid-up 1,954,525
Res. 1,152,252

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
William Ramsay, Hugh Ryan, Robert Jaffray.
T. Sutherland Stayer, Hon. John Ferguson.

HEAD OFFICE, D. R. WILKIE, Cashier, TORONTO.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

Essex, Ingersoll, Rat Portage, St. Thomas.
Fergus, Niagara Falls, St. Catharines, Welland.
Galt, Port Colborne, Sault Ste. Marie, Woodstock.

TORONTO { Cor. Wellington St. and Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

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

MERCHANTS BANK

OF CANADA.

Capital paid up \$6,000,000
Res. 3,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, Esq., President.
ROBT. ANDERSON, Esq., Vice-President.
Hector Mackenzie, Esq., H. Montagu Allan, Esq.
Jonathan Hodgson, Esq., James P. Dawes, Esq.
John Cassils, Esq., T. H. Dunn, Esq.

Sir Joseph Hickson, General Manager.

GEORGE HAGUE, JOHN GAULT, Asst. General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, London, Quebec.
Berlin, Montreal, Renfrew.
Brampton, Mitchell, Sherbrooke, Que.
Chatham, Napanee, Stratford.
Galt, Ottawa, St. John's, Que.
Gananoque, Owen Sound, St. Thomas.
Hamilton, Perth, Toronto.
Ingersoll, Prescott, Walkerton.
Kincairdine, Preston, Ont., Windsor,
Kingston.

BRANCHES IN MANITOBA.

Winnipeg, Brandon.
BANKERS IN GREAT BRITAIN—London, Glasgow,
Edinburgh and other points. The Clydesdale Bank,
(Limited). Liverpool, The Bank of Liverpool, Ltd.

AGENCY IN NEW YORK—52 William St., Messrs. Henry
Hague and John B. Harris, Jr., agents.

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

NEWFOUNDLAND—Com'erc'l Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova
Scotia and Merchants' Bank of Halifax.

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

THE BANK OF TORONTO

CANADA.

Capital \$2,000,000
Res. 1,800,000

DIRECTORS.

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

Head Office, Toronto.

DUNCAN COULSON, General Manager.
HUGH LEACH, Assistant Gen. Mngr.
JOSEPH HENDERSON, Inspector.

BRANCHES.

Toronto, W. R. Wadsworth, Manager.
" King St. West, T. A. Bird.
Barrie, J. A. Strathy.
Brockville, Jno. Pringle.
Cobourg, M. Atkinson.
Collingwood, W. A. Copeland.
Gananoque, C. V. Ketchum.
London, T. F. How.
Montreal, J. Murray Smith.
" Pt. St. Charles, J. G. Bird.
Peterboro, P. Campbell.
Petrolea, W. F. Cooper.
Port Hope, E. B. Andros.
St. Catharines, G. W. Hodgetts.

BANKERS.

London, England - The City Bank (Limited)
New York, National Bank of Commerce
Collections made on the best terms and remitted for
on day of payment.

THE STANDARD BANK

OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President. JOHN BURNS, Vice-President
Fred. Wyld, Dr. G. D. Morton
T. R. Wood, A. J. Somerville

AGENCIES:

Bowmanville, Cannington, Kingston.
Bradford, Chatham, Ont. Markham.
Brantford, Colborne, Newcastle.
Brighton, Durham, Parkdale, Toronto.
Brussels, Forest, Picton.
Campbellford, Harriston, 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. Corres-
pondence solicited.

GEO. P. REID,
Manager.

Western Bank of Canada.

DIVIDEND NO. 24.

Notice is hereby given that a Dividend of Three and One-half per cent. has been declared upon the paid-up capital stock of the bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

Monday, the First Day of October, 1894,
at the office of the bank.

The Transfer Books will be closed from the 15th to the 30th of September.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

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

BOARD OF DIRECTORS.

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.
E. W. Methot, Esq. T. LeDroit, Esq.
A. E. Dupuis, Esq. Ant. Painchaud, Esq.

R. Audette, Esq. Cashier
P. LAFRANCE, - - - Inspector
M. A. LABREQUE, - - -

BRANCHES.

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

AGENTS.

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

BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

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

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - - TORONTO.
H. S. STRATHY, - - - General Manager.
J. A. M. ALLEY, - - - Inspector.

BRANCHES.

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

BANKERS.

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

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

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

AGENTS.

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

CANADA PERMANENT LOAN AND SAVINGS COMPANY

Subscribed Capital..... \$ 5,000,000
Paid-up Capital..... 2,600,000
Assets, over..... 12,000,000

HEAD OFFICE—TORONTO ST., TORONTO.
Branch Offices—WINNIPEG, MAN., & VANCOUVER, B. C.

The ample resources of this Company enable its Directors to make advances on Real Estate, without delay, at low rates of interest, and on the most favorable terms of repayment. Loans granted on Improved Farms and on Productive Town and City Properties. Mortgages and Municipal Debentures Purchased.

Applications will be received at the offices of the Company.

J. HERBERT MASON,
Man'g Director, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital..... \$3,223,500
Capital Paid-up..... 1,319,100
Reserve Fund..... 659,550

President, - - - C. H. GOODERHAM.
Manager, - - - HON. S. C. WOOD.
Inspectors, - - - JOHN LECKIE & T. GIBSON.
Money advanced on easy terms for long periods; repayment at borrower's option.
Debentures issued and money received on deposit.
Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed..... \$1,500,000 00
Capital Paid-up..... 1,100,000 00
Reserve and Surplus Funds..... 330,027 00
Total Assets..... 3,730,575 85

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House—King St., Hamilton.

H. D. CAMERON, Treasurer.

London & Canadian Loan & Agency Co.

LIMITED

DIVIDEND NO. 42.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company for the half-year ending 31st August, 1894, being at the rate of 8 per cent. per annum, has this day been declared, and that the same will be payable on the 15th September next. The Transfer Books will be closed from the 1st September to the 10th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Company's Offices, 103 Bay Street, on Wednesday, 10th October. Chair to be taken at noon.
By order of the Directors.

Toronto, 15th August, 1894. J. F. KIRK, Manager.

THE DOMINION

Savings and Investment Society

LONDON, CANADA.

Capital Subscribed..... \$1,000,000 00
Capital Paid-up..... 932,474 97
Total Assets..... 2,541,274 27

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

H. E. NELLES, Manager.

The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

WESTERN CANADA LOAN AND SAVINGS CO.

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

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

MONEY TO LEND

On first-class city or farm property at current rates. Debentures issued and money received on deposit. Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

WALTER S. LEE.

HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

Capital Subscribed..... \$3,000,000
Capital Paid-up..... 1,337,000
Reserve Fund..... 670,000

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

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

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

The London & Ontario Investment Company, Ltd.

The shareholders of the above company are hereby notified that the Seventeenth Annual Meeting for the presentation of the report and financial statements, and for the election of directors and other purposes, will be held at the company's offices, No. 84 King Street East, Toronto, on

Thursday, the 20th Day of September, 1894.

at the hour of 12 o'clock noon.

By order.

A. M. COSBY, Manager.

Toronto, Sept. 4, 1894.

BUILDING & LOAN ASSOCIATION

Paid-up Capital..... \$ 750,000
Total Assets, now..... 1,845,838

DIRECTORS.

President, Larratt W. Smith, Q.C., D.C.L.
Vice-President, Geo. R. R. Cockburn, M.A., M.P.
Wm. Mortimer Clark, W.S.Q.C. Joseph Jackes.
George Murray. Robert Jenkins. C. S. Gzowski, Jr.

WALTER GILLESPIE, - - - Manager.
OFFICE, COR. TORONTO AND COURT STREETS
Money advanced on the security of city and farm property.

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

THE ONTARIO LOAN & SAVINGS COMPANY.

OSHAWA, ONT.

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

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

Deposits received and interest allowed.

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

The Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital	\$2,008,000
Reserve	350,000
Assets	4,307,286

DIRECTORS:

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

ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

Head Office, corner King & Victoria Sts., Toronto.

GEO. A. COX, - - President.

Capital Subscribed	\$2,500,000 00
Capital Paid-up	1,200,000 00
Reserve Fund	324,007 57
Total Assets	5,085,688 09

Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.

Executors and Trustees are authorized by law to invest in the Debentures of this Company.

FRED. G. COX, Manager. E. R. WOOD, Sec'y.

TORONTO SAVINGS & LOAN CO.

10 King St. W., Toronto.

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

ESTABLISHED 1885.

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

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

A. E. AMES, Manager.

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

Subscribed Capital	\$3,000,000
Paid-up Capital	1,200,000
Reserve Fund	432,000
Total Assets	4,156,710
Total Liabilities	2,634,595

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital	\$500,000 00
Capital Subscribed	466,800 00
Capital Paid-up	314,398 58
Reserve Fund	150,000 00

DIRECTORS

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.

ESTABLISHED 1851.

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

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

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

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

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

Loans

In Large or Small Amounts at Best Rates

Security MUST be First-Class

JOHN STARK & CO.
 26 Toronto St.

G. TOWER FERGUSSON G.E.O. W. BLAIKIE
 Member of Toronto Stock Exchange

ALEXANDER, FERGUSON & BLAIKIE | BROKERS AND INVESTMENT AGENTS

23 Toronto Street

Estates Managed. Rents Collected. Money to Lend.

JOHN LOW

Member of the Stock Exchange

Stock and Share Broker

58 ST. FRANCOIS XAVIER STREET MONTREAL

C. MEREDITH & CO.

Members Montreal Stock Exchange

83 ST. FRANCOIS XAVIER STREET MONTREAL Stock and Exchange Brokers

Best facilities for handling Foreign Exchange

STRATHY BROS.

Members Montreal Stock Exchange

Canadian Investment Securities

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

Anderson & Temple,

(Members of Toronto Stock Exchange)

STOCK BROKERS AND INVESTMENT AGENTS.

9 Toronto Street, Toronto.

TELEPHONE 1639.

W. N. ANDERSON, R. H. TEMPLE.
 Late General Manager Canadian Bank of Commerce. ESTABLISHED 1871.

IMPERIAL LOAN AND INVESTMENT COMPANY, OF CANADA, Ltd.

Imperial Buildings, 32 and 34 Adelaide Street East, TORONTO.

Authorized Capital	\$1,000,000
Paid-up Capital	703,500
Reserved Funds	164,000

President—JAS. THORBURN, M.D.
 Vice-President—HON. GEO. A. KIRKPATRICK, Lieut.-Governor of Ontario.
 General Manager—E. H. KERTLAND.

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.

Western Loan & Trust Co.

LIMITED.

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

Highest Class of Securities for Sale

Send for Information.

HON. A. W. OGILVIE, President.
 J. S. BOUSQUET, Cashier La Banque du Peuple, Vice-President.
 M. BARCLAY STEPHENS, Manager.

The Trusts Corporation of Ontario

SAFE DEPOSIT VAULTS

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

AUTHORIZED CAPITAL, \$1,000,000

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

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

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

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

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

A. E. PLUMMER, Manager.

Toronto - - - And Safe Deposit Vaults

TRUSTS CO.

Cor. Yonge and Colborne Sts. TORONTO

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

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

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

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

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

J. W. LANGMUIR, Managing Director.

THE GUARANTEE CO. OF NORTH AMERICA

Established 1872

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 Wm. J. WITHALL, Vice-President

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 MEDLAND & JONES, Agents.

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for Banks, for Loan Companies for Insurance Companies for Manufacturers, for Merchants

and for all who require Printing of the best description

The Monetary Times P'tg Co., Ltd., Toronto

The Globe Savings & Loan Company.

AUTHORIZED CAPITAL, \$10,000,000.

OFFICES AND DIRECTORS:

President, Wm. Bell, Esq., of the Bell Organ Co. Guelph, President Traders Bank and Vice-President Manufacturers Life; Vice-President, John Flett, Esq., Toronto.

E. F. B. Johnston, Q.C., Toronto; Lt.-Col. A. H. Macdonald, Q.C., Guelph; Henry Lowndes, Esq., Toronto, Director Manufacturers Life and Accident Co., Director Incandescent Electric Light Co.; J. L. Kerr, Manager and Secretary, Toronto.

Trustees, Imperial Trusts Co.; Auditor, Frederic Roper, Esq., Sec. and Auditor Dominion Tel. Co., Public Accountant, Auditor, Assignee, &c.; Actuary, Prof. Alfred Baker, Toronto University.

Head Office, 73 Victoria Street TORONTO, ONT.

THOMSON, HENDERSON & BELL,**BARRISTERS, SOLICITORS, &c.**D. E. THOMSON, Q.C.
DAVID HENDERSON,
GEORGE BELL,
JOHN B. HOLDEN,Offices
Board of Trade Buildings
TORONTO.WM. LOUNT, Q.C.
W. A. CAMERON, M.A.A. H. MARSH, Q.C.
GEO. A. KINGSTON.

Cable Address—"Marsh, Toronto."

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for the Standard Bank.

75 Toronto St., TORONTO. Telephone 45

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LINDSEY & LINDSEY,**Barristers, Solicitors, Notaries, and
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Pacific Buildings, 23 Scott Street, TORONTO.

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Parliamentary and Departmental
Agents.**Offices, 19 Elgin St., N.E. Cor. Sparks and Elgin Sts.
OTTAWA.

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GIBBONS, McNAB & MULKERN,**Barristers, Solicitors, &c.**Office—Corner Richmond and Carling Streets,
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F. MULKERN.GEO. McNAB.
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Real Estate. Properties valued. Counties of
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covered monthly. Telephone 195.**HENRY F. J. JACKSON, Real Estate and General
Financial and Assurance Agency, King Street,
Brockville.****GEORGE F. JEWELL, F.C.A., Public Accountant
and Auditor. Office, No. 193 Queen's Avenue,
London, Ont.****THOMAS CLARKE, Hardware and General Agent,
60 Prince William Street, Saint John, N.B.****WINNIPEG City Property and Manitoba Farms
bought, sold, rented, or exchanged. Money loaned
or invested. Mineral locations. Valuator, Insurance
Agent, &c. Wm. R. GRUNDY, formerly of Toronto.
Over 6 years in business in Winnipeg. Office, 490 Main
Street. P. O. Box 234.****COUNTIES Grey and Bruce Collections made on
commission, lands valued and sold, notices served.
A general financial business transacted. Leading loan
companies, lawyers and wholesale merchants given as
references.**

H. H. MILLER, Hanover.

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

180 St. James Street

Montreal, Que.

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PAY**And Bad Accounts are
specialties with our col-
lecting department.Don't write anything
off until we see what we
can do with it.**R. G. DUN & CO.**
Toronto and Principal Cities
of Dominion.**DECISIONS IN COMMERCIAL LAW.**

IN RE BROOKE, BROOKE V. BROOKE.—The principle is laid down by Kekewich, J., that creditors of a testator's business carried on after death, are, though execution creditors, entitled to have their claims discharged in priority to creditors of the testator at his death, and that the principle is applicable although the will contains no power to carry on the testator's business, and although the business has been carried on under the direction of the court in administration proceedings.

KENNEDY V. THOMAS.—The English Court of Appeal holds that although the holder of a bill of exchange may present the bill for payment at any reasonable hour of the day it becomes payable, that is, ordinarily, on the third day of grace, and if it is not then paid may at once give notice of dishonor to the parties liable upon it; yet even after dishonor he is not entitled (at least where the acceptance is general) to commence an action upon the bill before the expiration of the last day of grace.

TOTTENHAM V. ROYAL BANK OF SCOTLAND.—An acceptor of a bill of exchange is not liable to a *bona fide* holder in due course where the bill has been fraudulently altered after acceptance, unless he signs it negligently in such a shape as to render alteration a likely result, according to Charles, J.

HOGGAN V. ESQUIMALT AND NANAIMO RAILWAY.—The Privy Council decides that in order to become a "settler for agricultural purposes" within the meaning of section 23 of the Island Railway Act, 1889, of British Columbia, the claim must be in respect of unoccupied, unsurveyed, and unreserved Crown Lands under section 8 of the Land Act, 1875, and the claimant must have complied with the conditions imposed by sections 5, 9, 10 and 11 of that Act.

IN RE QUEENSLAND LAND AND COAL CO., LIMITED (DAVIS V. MARTIN).—Where a company for valuable consideration agrees to issue debentures, and documents purporting to be debentures are accordingly issued, but without the name of the obligee being filled in, such documents are not valid as debentures according to North, J., but the holders are entitled to stand in the same position as if valid debentures had been issued to them.

HANSSTAENGL V. EMPIRE PALACE.—To constitute an infringement of the copyright of a painting under the Copyright Act, the reproduction must be something which is in itself in the nature of a picture, and accordingly a *tableau vivant* after a painting, so far as it consists of a merely temporary arrangement of living figures, is not a reproduction of the painting or the design thereof within the prohibition of the section. This is a decision of the English Court of Appeal.

REISCHER V. BORWICK.—An injury to a ship may fairly be said to cause its loss, if before that injury is or can with reasonable diligence be repaired the ship is lost by reason of the existence of that injury, *i. e.*, under circumstances which, but for the injury, would not have affected her safety. Accordingly the Court of Appeal in England decides that if a policy is effected covering such an injury, it will in the supposed circumstances extend to the loss of the ship.

SKINNER V. SHEW & Co.—Where negotiations for a contract, whereby a patentee agrees to supply a certain person with his patented article to the exclusion of everybody else, are broken off owing to the threats of a third per-

son, the patentee can recover from such third person damages in respect of the profits which might have been earned under the contract during the litigation resulting from such threats, according to North, J., but not in respect of profits which might have been earned under the contract subsequently when the apprehension of interference was removed and the patentee was free to sell to the world.

PHARMACEUTICAL SOCIETY V. PIPER.—The prohibition against the sale of poisons by unqualified persons which is contained in the Pharmacy Act extends to the sale of proprietary medicines containing one of the scheduled poisons as an ingredient in such quantity to be hurtful to man or child, according to the English Court of Appeal. The exemption contained in favor of patent medicines is restricted to medicines which are protected by letters patent under the great seal, and does not apply to proprietary medicines.

THE "MAASDAM."—Judge Jenne holds that where a vessel has rendered necessary services to another, and is in a position to render further services of a valuable kind, but her assistance is dispensed with, she has a right to have the further services which she was ready and able to render taken into account in a salvage reward.

THE "SALTBURN."—An agreement between shipowners and crew that before apportionment of salvage the shipowners shall be entitled to deduct from the sum awarded for salvage the amount of any damages sustained by the ship or her gear in the performance of the salvage service and by reason of her loss of fishing, is imperative, according to Bruce, J.

CHAPMAN V. FYLDE WATERWORKS Co.—Where a water company alone has a statutory power to break up streets and repair service-pipes and the apparatus connected therewith, a duty is cast on the company to keep in repair the apparatus in the street, and it is liable to a passer-by for injuries resulting from non-repair, even though the service pipes and apparatus were laid by the company at the request and expense of the householder. This is a judgment of the English Court of Appeal.

TELEGRAPH CODES.

The compiler of a really reliable and comprehensive code is met at the outset of his undertaking by a difficulty that, so far, has defied all attempts at solution beyond a certain point. Despite the fact that the rules of the cable company permit him to lay under contribution eight languages, the total number of words that can be used with safety for coding purposes is only about 150,000. The reasons for this are two-fold. First, the companies decline to permit the use of any code word of more than ten letters, and it is dangerous to employ those having less than seven, owing to the difficulty of detecting an error in short words. Further, thousands, nay hundreds of thousands of words are rejected because of the similarity of the telegraphic symbols that make up the letters.

Figures are rarely telegraphed. The possibility of noting an error in a group of arbitrary figures is very remote. Should a letter or two be "jumbled" in a code word, there are various ways of correcting the mistake—the sense, the context, and reference to the code; but these guides do not apply to the case of figures. The only remedy for a suspected error is repetition of the message at an enhanced cost of 50 per cent. Numbers, therefore, are expressed by a code word. Errors in the transmission of amounts of money are very rare. A banker's code contains words of every possible sum of money, from a halfpenny up to hundreds of thousands of pounds; and the authors have exhibited great ingenuity in making a limited supply of words do very extensive service.—*Chambers' Journal.*

D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

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

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

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

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

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

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

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

Wholesale Trade only supplied.

DEBENTURES.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand. Money to loan on first mortgage at 8%.

GEO. A. STIMSON

9 Toronto St. Toronto, Ont.

Mercantile Summary.

THE assessed valuation of property in Hull, Que., for 1894-95, is \$2,171,751. The population is placed at 11,652.

THE partnership between E. H. Turner and John P. Cunningham, as the Peterborough Music Company, is dissolved by mutual consent. The business will be carried on in the future by Messrs. M. A. and E. H. Turner, under the same name.

WE learn from the Berlin Record that the Waterloo Farmers' Alliance Telephone Company, after three years experience, has decided to quit the business. An arrangement has just been closed whereby the whole plant is bonded over to the Bell Telephone Company.

SULLIVAN'S automatic cistern cleaner, which may be seen at the Toronto Fair, is a very ingenious contrivance for removing dirt or sediment from cisterns. The work is done by suction, which leaves the water perfectly free from impurities.

ON September 3rd the Memramcook Gold Mining Company held a meeting at Dorchester, N.B. Mr. Neily, president, occupied the chair. This meeting was adjourned until 18th Sept. Some thirty stockholders held a separate meeting in which they decided to elect new managers and run the mill again on a new scale.

Special Notice to you who Sell Oysters in Bulk

This season we are giving away to every purchaser of 1,000 oyster pails a very handsome window display card with the words "Bulk Oysters for sale here," printed in gold leaf on heavy morocco board, size 19x12, or a handsome chromo lithographed in fifteen colors. The retailer will find it greatly to his advantage to use these cards as a notice to the passing public that he is in the oyster business.

We are offering this special inducement to obtain your trade, as our facilities are 60,000 per day, and every pail guaranteed uniform, perfectly liquid tight and second to none on the market. Our prices are as low as any. Send in a trial order for your pails and get one of these cards.

Dominion Paper Box Company,
36 and 38 Adelaide St. W.,
Toronto.

W. & J. Knox



Flax Spinners & Linen Thread

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KILBIRNIE, Scotland

Sole Agents for Canada:

Geo. D. Ross & Co.,

648 Craig Street, Montreal

TORONTO OFFICE

19 Front Street West.

Mercantile Summary.

THE John Abell Engine and Machine Works Co. has obtained a license to do business in Manitoba.

It is stated by the Truro Enterprise that Mr. Duncan McDonald, of the Truro Foundry and Machine Company, has the contract for erecting a \$20,000 crusher at Cochrane Hill, N.S.

THE Blenheim News states that Mr. Horton, baker, of that place, has sold out his business to Joseph Howard. Also that the bankrupt stock of B. Eggart, at Rodney, about \$4,000 in value, was purchased last week by Frank Barnard at 56 cents in the dollar.

A ST. THOMAS daily learns that Mr. John W. Alexander, brother of A. W. Alexander formerly manager of the Bell Organ and Piano Manufacturing Co., John Kidd, superintendent, and W. McConnell, traveller, have bought out the Dominion Organ and Piano Co., of Bowmanville.

THE capacity of steamers on the Great Lakes seems to increase yearly. For example, one of the new steamers, the "S. S. Curry," bound westward the other day, carried to the port of Gladstone what is termed the largest cargo ever carried on the lakes. It consisted of 4,535 tons of coal, besides 280 for fuel, and she drew seventeen feet of water.

HUTCHISON, DIGNUM & NISBET

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A well assorted stock of

Imported and Canadian
WOOLLENS

Tailors' Trimmings and Linens
always on hand

Sole Agents in Canada for Messrs. J. N. Richardson Sons & Owsden, Limited, Belfast, Linen Goods. Messrs. David Moseley & Sons, Manchester, Rubber Garments. J. Cawthra & Co., Bradford, manufacturers Italian Cloths and Verona Serges.

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(LIMITED)

MAGOG PRINTS.

A full range of Pure Indigo Prints is now being shown to the trade.

Ask Wholesale Houses for samples. All Goods guaranteed and stamped "Warranted Pure Indigo."

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MONTREAL AND TORONTO.

ADAMS' ROOT BEER EXTRACT.

10 and 25 Cent Sizes

Making 2 and 5 Imperial Gallons

The best in the Market • • • Send for Price List

CANADIAN SPECIALTY CO.

38 Front Street East, Toronto.
Dominion Agents.

Mercantile Summary.

A MEETING of the creditors of George Davis, confectioner at Hamilton, has been called, and meanwhile Davis has assigned, with small liabilities.—Another assignment is that of R. H. Johnston, who did a small tailoring business in London.—In the same city G. Wyatt & Son, dealers in boots and shoes, are in trouble. Six years ago the son was admitted a partner to this old established business, which of late has not been prosperous. In March last they were obliged to obtain an extension of time on liabilities of \$5,600, on which they showed a surplus of \$4,000. Being unable to carry out their arrangements, an assignment became necessary.

A DISSOLUTION has taken place in the firm of Hutcheson & Son, at Huntsville, who have successfully carried on a general business in that place for the past ten years; the senior member, George Hutcheson, now retires. The new firm is composed of William Hanna, of Port Carling, W. E. Hutcheson and R. J. Hutcheson, of Huntsville, and they will no doubt, in their fine new premises, secure a large share of the business in that district. Hanna & Hutcheson Bros. is the style of the reorganized establishment. Huntsville has been rapidly built up since the disastrous fire of April 18th, and the premises which the new firm will occupy are the largest and best equipped in the district.

The New Improved Globe Washboard

The best seller in the Market

Send for Quotations

CHAS. BOECKH & SONS, Manufacturers of Brushes, Brooms & Woodenware

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THE most successful Grocers keep the
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Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

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& CO.
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Established 25
 Years.

Cottons—Grey Sheetings, Checked Shirtings, Denims, Cottonades, Ticking, Bags, Yarn, Twine, &c.
Tweeds—Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c.
Flannels—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.
Knitted Goods—Shirts, Drawers, Hosiery, &c.
Blankets—White, Grey and Colored Blankets.
 Wholesale Trade only supplied
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For Home, Colonial and Foreign Markets
 GLASGOW & LONDON

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COPLAND & CO., Montreal
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McArthur, Corneille & Co.
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Mercantile Summary.

CAHILL BROS., dealers in shoes and groceries at Alexandria, Ont., are in embarrassed shape, and, through their attorney, advise creditors of their inability to meet engagements. They will probably have to assign.

A MEETING of the creditors of A. Menzies, druggist at Arnprior, whose failure we noted lately, was held in Montreal on the 11th inst., at which he made an offer of 25 cents on the dollar in four quarterly payments, secured.

THE shoe manufacturing concern of Racine & Dion in Quebec has suspended payment and stock is being taken. It is expected they will submit a statement at a meeting of creditors called for the 14th inst. The concern has always been more or less closely connected with the leather firm of F. Gourdeau & Frere, also just suspended, so that the above action was not altogether unexpected.

AN ambitious barber of Montreal, Mr. U. Mallette, who has been running two cigar stores, has assigned. He recently fitted up a store on Windsor street at an expense of about \$1,000, which absorbed all his capital. He owes \$3,500 and has nominal assets of \$4,000. —Cyrille Bourassa, contractor, has turned his estate over to the assignee, and fyles a list of debts to the amount of \$4,500. —M. Aubin, a butter and provision dealer, also of Montreal, who has of late been doing business under cover of his wife's name, owing to previous troubles, has assigned, owing some \$16,000.

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AMONG the various items of village and township news to be found in last week's *Forest Free Press* we find a reference to the enterprise of Mr. N. Boswell of Wyoming, who, that journal says, "has added another industry to those he has already introduced for the good of the public, in completing a cider press capable of handling from 800 to 1,000 bushels of apples per day." We warn the *Free Press* that it is liable to excommunication by our good friends the teetotallers for saying that "a public cider press will be a boom to the neighborhood."

ROBERT DUCLOS, a Montreal dry goods man, with more than twenty years of a good record, finds himself in some embarrassment owing to disturbance to business through recent street improvements, &c., and is arranging an extension of time on liabilities of \$21,239.—A newly-formed firm in the same line of business, Prevost, Ouimet & Co., have assigned, with liabilities of from \$8,000 to \$9,000. They began business in the spring of 1893, but Mr. Prevost had previously been in business unsuccessfully.—At a general meeting of the shareholders of the Canada Meat Packing Co., Montreal, held last week, a resolution was passed authorizing the winding up of the company's affairs, as the business had not proved profitable. The loss will fall on the shareholders only.

FROM Quebec we hear of the suspension of F. Gourdeau & Frere, tanners and general leather dealers. The firm has been a leading one in the Quebec trade and has had its full share of ups and downs in the past. In 1884, owing to heavy losses by failures in the shoe trade, the senior partner, who was then in business alone, had to compromise at 25 cents. He resumed business on a larger scale, and for a time made money, but, owing to reverses, assigned in January, 1892, owing direct \$67,000, and indirect \$76,000. The liabilities in the present instance are not yet known.—F. Moisan, a shoe manufacturer in a moderate way, in Quebec, is also reported in trouble, and has called a meeting of creditors. He arranged a compromise at 50 cents last year.

THE Province of Nova Scotia furnishes the following insolvencies to the week's list: Hill & Co., general merchants, at Great Village, have assigned, owing about \$10,000. They have been wide-spread for some time past. The senior partner has been interested in a provision business at Boston, and they have been spending money in draining a lake to develop a deposit of silica.—A. C. Vanbuskirk, a dealer in im-

plements at Kingston, has failed after allowing a number of judgments to be recorded against him.—At Lunenburg, J. F. Boliver has been doing a confectionery and picture-framing business for several years. Several suits have appeared against him lately, and he has now assigned.—C. H. Feltmate, doing a small general business at Whitehead, has turned his estate over to the assignee.

THE suspension is announced of the firm of W. S. Loggie & Co., the extensive canners and shippers of fish, whose headquarters are at Chatham, N.B. Their general liabilities are about \$25,000, but they owe some \$115,000 to their bankers, partially secured, it is understood, and a general compromise will be necessary to permit of their continuance in business.—E. C. Gooden & Co., general merchants at Baie Verte, in the same province, whose failure has already been noted, are now offering a compromise of 35 cents on the dollar, liabilities being in round figures some \$25,000.—D. A. Grant & Co., carriage makers on quite a large scale at Woodstock, N.B., who were burned out a few weeks ago, are offering 40 cents on the dollar and owe some \$16,000 direct.

THE failures in the Province of Quebec since our last issue are as follows: C. Gelinas, a general dealer at Ste. Clothilde de Horton, has become insolvent, and shows an indebtedness of \$6,726. E. M. Ives, a decorative painter of some ability, who works at his trade off and on, while his wife conducted a store business at Adderly, has assigned on demand. A lack of steadiness is the cause of his downfall, and estate will pan out very little for the creditors.—L. N. Castonguay, of Montebello, who has done a small store and peddling business for the last three years, has assigned, owing about \$2,000. His business methods were such as to create much distrust of his success.—Jules Houde, a young hardware merchant of Quebec, who started a year ago last spring, has already had to assign.—L. L. Ledoux, of Knowlton, was a custom tailor making a comfortable living. In the fall of 1891 he was induced to buy a stock of cloths, and began giving general credit. Result, his present assignment and the closing out of the estate.—A. J. Fraser was a young hardware clerk in Montreal, who two years ago bought a tin and hardware stock in Lachute. His ability to make a business success was questioned, and he has now called a meeting of creditors.—T. Blondin, a trader in hay and grain, is reported as assigned.

MR. GEO. A. STIMSON, Toronto, has just purchased the \$7,000 school debentures of the village of Watford. These bonds are payable in twenty annual instalments.

INDIA continues to steadily increase its cotton crop. For the year 1893-4, *The Times of India* estimates the crop at 2,950,000 bales of 400 pounds each, as against 2,750,000 bales for the preceding year. Of this supply, 1,228,857 bales was taken by Europe, 128,781 went to China and Japan, whilst 1,553,000 bales is estimated to have been held for home consumption.

MRS. J. F. LAWRENCE, wife of J. C. Lawrence, who failed in Chatham, started a grocery in Tilsonburg last June under the management of her husband, whose habits were somewhat unbusiness like. Now we hear that the business has been closed under a chattel mortgage.—S. Jacobs, general dealer at Chelmsford, has assigned to Max Rothschilds, after a year's efforts at storekeeping.—A. C. Fraser, whose troubles in Galt we noted last week, has assigned to his former partner, James Warnock.—In the same place S. R. Wilkins, cigar dealer, etc., has assigned.—A fortnight ago a meeting of the creditors of N. Reaburn, harness, etc., at Midland, was held, when an extension for nine months was granted him. Now he offers creditors 40 per cent. on their claims. It is probable that this will be accepted.

SOMETHING over two years ago M. C. Gray succeeded his father in the hotel business in Paris, Ont. About eight months ago two chattel mortgages were given in order to meet pressing claims. Now he assigns, which will not be a surprise to creditors.—Alex. Elliott, dealer in groceries, liquors, etc., at one time a successful man, is in trouble and is offering to pay 25 per cent. The cause of his difficulty is crediting hotel keepers too freely.—It is reported that J. R. Dickert, harness maker, Sebringville, who assigned, is away and the bailiff is in possession.—The assets of C. J. Campbell & Co., dealers in wall paper, etc., Hamilton, will be sold next week. They owe \$8,875, and have nominal assets of \$6,295.—The stock of Stevens & Burns, machinists, London, is advertised for sale. They failed some weeks ago.—The stock of James Eaton was sold to C. S. Botsford at 67 cents.—The general stock of J. T. L. Orme, Port Stanley, will be sold in a week.—The general stock of John McMaster, Perth, realized 60 per cent.—The assets of John Graham & Son, millers, Inglewood, are advertised for sale.

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BRITISH capitalists are said to be ready with the money to complete the Chignecto Ship Canal if Canada will extend the time for two years from last July.

A SHIPMENT of 700 prime Manitoba sheep has just been made to England. This is a trial shipment, being the first of its kind, we believe, and, if successful, may lead to an extensive trade.

D. S. STONEHOUSE, manufacturer of blinds, etc., Park Hill, has assigned after being in business fourteen years.—A chattel mortgage for \$1,000 given by Wm. Morse, machinist, St. Thomas, in May last, has been foreclosed and he has assigned.

THE Ontario Rolling Mills Co. has shut down in all its departments, except the forge works, which are still in operation. About 200 men are temporarily out of employment, but the works will reopen in a few weeks, as soon as business improves.

THE Ontario Government, at a council meeting on Tuesday, decided to grant a further \$1,000 for the relief of the settlers in the Rainy River district who have suffered from the disastrous forest fires. This is in addition to the \$500 first granted.

THE Cataract Power Company, of Hamilton, Ont., limited, has applied for incorporation. The object is to bring power from Niagara Falls. The provisional directors are: Messrs. W. H. Glassco, W. Southam, R. Fuller, W. A. Wood, J. W. Hendrie, W. W. Osborne, John Patterson.

THIS week the Fair has fully occupied the attention of our business people, consequently we have no failures to report in this city. The Province of Manitoba is in a similar happy condition this week. In British Columbia the only failure to notice is that of Alice & Ault, wholesale commission merchants, Victoria. A chattel mortgage has been the means of closing their business. They owe nearly \$5,000 and have book debts of a similar amount.

An offer of compromise at 50 per cent. is made by Silas Dawson, general storekeeper at Drumbo. In 1891 he succeeded the Drumbo Trading Co., but evidently it was more than he could successfully manage. He failed about one year later with liabilities of \$13,000, and nominal assets of \$6,500. Creditors were then good enough to write off 60 per cent., and he continued; but, as already stated, not successfully. His methods are not quite up to date.

A WOOLEN mill owned by McKay & Brine at Antigonish, N.S., was totally destroyed by fire Sunday morning.

H. C. BEETON, Agent General for British Columbia, has forwarded all the correspondence to the Board of Fisheries relating to the importation into Great Britain of Point Roberts canned salmon, with labels making it appear that it was Fraser River salmon. The British Customs officers in London are of the opinion that they could not make the canners change the labels. The Fisheries Committee Board considered that the question of salmon fishing at Point Roberts demanded the attention of the Government. They say that the Government of the United States might be disposed in favor of regulations to prevent the destruction of salmon as it is now carried on at Point Roberts, which might result in preserving to a certain extent fishing on Fraser River.

THE Waterous Engine Works Co., Ltd., of Brantford, Ont., are exhibiting mill machinery at the Fair. They claim, and not without reason, the following points of advantages for their band saw-mills: First, the saving of timber in a large mill owing to the thin saw of not less than \$40 per day; and that the lumber is much better than when cut with a circular saw. This advantage is considered to be worth no less than twenty-five to fifty cents per thousand. The experience of Mr. Heath, manager of the Huntsville Lumber Co., fully justifies their claims. He says that in their mill they are cutting an average of fully 2,000 ft. per day more than was cut with the circular power, and all other appliances remaining the same. Contrary to the general opinion "we have not since found it necessary to hire an

expert or experienced band-saw man to run this mill. All the old hands we formerly employed on the circular are still with us. In fact, so far as our view of the matter is concerned, we consider our logs worth as much to us now in the log as they used to be after being manufactured by the circular, the saving being so great that it more than pays the cost of manufacture in cutting with a band saw." It is evident that Mr. Heath is quite proud of their mill, and any one interested should visit it and carefully inspect it while working. He further says that "after months' trial with the band saw, every member of our firm are of opinion that the band saw has come to stay," and he advises that every one doing any considerable amount of business should lose no time in making the change from the old wasteful circular saw for cutting either hemlock, pine or hardwood.

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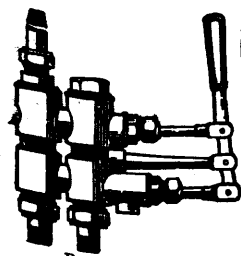
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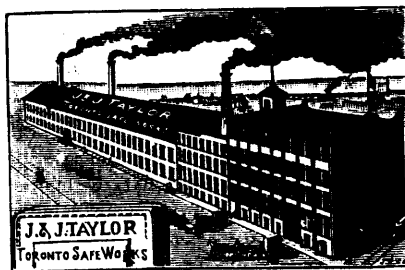
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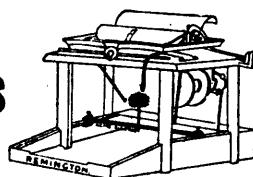
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TELEPHONES { BUSINESS AND EDITORIAL OFFICES, 1892
PRINTING DEPARTMENT 1486

TORONTO, FRIDAY, SEPTEMBER 14, 1894.

THE SITUATION.

To the Canal Conference, shortly to take place in Toronto, the qualification "international" may be applied, for, besides Canada, nine or ten States of the American Union are interested in the object which it is intended to advance. But if to this extent international, the conference will in no respect have an official character. The value of its resolves will depend upon the sound reasons by which they may be enforced. The object, broadly put, is to promote an enlargement of the Canadian canals to a capacity that will enable them to admit vessels drawing 20 feet of water. Such a work would involve an enormous cost, and the question must come up for discussion at the convention, how is the money to be provided? Are the States interested to join Canada in contributing the necessary capital? But this is a question which, on behalf of the States, non-official representatives cannot decide. The resolves of men not clothed with authority would amount to very little more than an initial movement towards a practical end, which would require enormous exertions to make successful. The first question which Canada would have to consider, if a partnership in canal improvement were proposed, is whether she could agree to such an arrangement at all, and if she could, on what conditions. Then would come the question of agreement. National considerations would come up which might interpose serious obstacles to any such arrangement. On the part of Canada, no one having authority to make any agreement, even morally binding, is likely to appear at the convention; no one, in fact, could be invested with authority to make an agreement to which the country could be held. Whatever value the convention may possess will be in the light which the delegates may be enabled to throw upon the question. Whatever proposals are made will, of course, be submitted to keen scrutiny, alike by those favorable to canal enlargement on the scale proposed, as well as by those who doubt the wisdom of incurring an expenditure necessary to obtain the means of bringing from the Atlantic vessels requiring 20 feet of water.

At the same time there is a movement on foot, in the State of New York, to forward a more modest scheme of Erie Canal improvement. Ten millions of dollars is the limit of the cost, a sum that would not be sufficient to turn the Erie into a ship canal. If that sum were

spent upon it, our own great waterway would still remain vastly superior to the Erie in capacity. This inferior canal does a vast deal more business than our great natural outlet, with its artificial aids, and it behooves us to consider what are the reasons for this. The difference of the business done is in the inverse ratio of the relative facilities for doing it, showing that the ruling element, whatever it is, is something else than the capacity of the canals. This fact proves that mere canal capacity alone does not and will not bring victory in the rivalry for the carrying trade of the West. Canal capacity is only the highway of the water-borne traffic; the means by which it is carried on are just as important. If Buffalo were without fixed elevators, how much of the traffic which now takes the Erie would seek some other channel? Has Canada developed her means of carrying in connection with her canal system to the utmost extent, or to an extent at all approaching what the Americans have done in connection with the Erie? These are questions which it is better to face than to seek to cover up, for they are vital to the decision of the issue. It is doubtful, however, whether they will have much, if any, light thrown upon them by the coming convention. Though the convention cannot be expected to settle anything, it may prove the prelude to some measure of practical utility, to be realized at a later date.

Ocean penny postage, long thought to be a mere sanguine dream of ardent enthusiasts, seems now to have come hopefully near to realization. Sir A. P. Caron, now in London, England, is reported to have stated in an interview with a representative of one of the daily papers that Canada would not oppose, but would welcome ocean penny postage. M. Caron is a member of the Canadian Government, and as the office he holds is that of Postmaster General, he must be presumed to have weighed the responsibility of his words. A London journal, on the strength of this utterance, points out that there is nothing to prevent a beginning being made in ocean penny postage, even though Canada and Great Britain should have to do it alone. This assumes that the Chancellor of the Exchequer, not less than Canada, is willing to try the experiment. The assumption may be translated into fact, but in the meantime we have no means of assuring ourselves that it can properly be accepted as a fact. If we mistake not, the last time a British Government pronounced on the subject of general ocean penny postage, it was in opposition. But the objection to a tentative beginning, on a limited scale, would obviously be less than to a scheme which embraced the whole range of ocean postal service. The suggestion of a limited experiment is a good one, and there ought to be no insuperable objection to its being made. While Sir A. P. Caron is in England he might do well to feel the British official pulse on the ocean postage question.

On Tuesday, the case of great public interest, the Crown v. Larkin, Connolly & Co., came to a close, in the form of a judgment in favor of the Crown for \$100,000, and a counter judgment in favor of the contractor for \$40,000. Though the form of judgment and counter judgment was used, the result was really an agreed settlement arrived at by counsel, Mr. Osler acting for the Crown and Mr. S. Blake, Mr. Aylsworth and Mr. Cox for the contractors. Judge Burbidge congratulated all parties concerned on the termination of the suit. He concurred in the remark of Mr. Blake, that the confession of judgment must not be taken as proof of wrong-doing on the part of Larkin, Connolly & Co. Mr. Osler, on the part of the Crown, said the result reached had been arrived at on a financial basis. If

\$100,000 represents the sum wrongfully taken from the Government by a wicked partner of the defendants, Mr. Osler's language may be understood; otherwise it is not distinctly intelligible.

Some banter, more than half serious, was indulged in at a directors' luncheon, in reference to a proposed change of name of the Industrial Exhibition Association of Toronto to "The Dominion Industrial Association Exhibition." Minister Bowell, with humor in his eye, remarked on the expectation of the change of name being accompanied by a large dowry; and when he added that the change of name would not be sought, if no dowry were in prospect, he seems to have hit the nail on the head. M. Angers told the directors he thought they would gain nothing by a change of name, a remark which may imply a reference to the expected dowry or may not. But, it may be asked, what is a change of name expected to accomplish? The character of the exhibition would not thereby be changed. The defunct Provincial Exhibition should be a warning against the ambition which seeks gratification in names and official patronage. Merit is the best attribute of an exhibition; to this the Toronto Industrial Exhibition owes its success, and it would be perilous to rely in any degree upon anything else. The association is in debt, and it must get rid of the burden as best it may; but it must look for continued success to strict business methods.

News of the capture of the "Favorite," flying the British flag, for violating the sealing regulations, comes from Alaska. She is reported to have had 1,400 skins on board. Her captor was the United States ship "Shamokin," and she was, in accordance with the international agreement which regulates such cases, handed over to the British war ship "Pheasant," and was sent out to Victoria, where she will have to submit to a British tribunal. The Paris agreement has not put an end to poaching, though there is reason to believe that it has materially lessened it already, and will be more effective in this direction in future.

TIMBER LIMITS IN NOVA SCOTIA.

The natural resources of Nova Scotia have attracted the attention of New England capitalists, as was seen in the case of the Dominion Coal Company, which is operating so largely in Cape Breton. But not only has the mineral wealth of that province been taken account of by our keen-eyed neighbors. The forest areas, too, have commended themselves. There is no longer much pine timber left in Nova Scotia; but there are quantities of spruce and hemlock timber. Spruce has long found a market in the United Kingdom, and hemlock can, under the new tariff, be sent into the United States dressed, tongued and grooved. The fact is not without its significance, as we shall proceed to show.

Mr. B. F. Pearson, of Halifax, who negotiated the purchase of the Cape Breton collieries, which are now consolidated under the name of the Dominion Coal Company, with several of the same associates, has purchased several extensive timber limits and saw mills in Nova Scotia. Included in these purchases are the properties of J. Miller & Co., at St. Mary's, in Guysboro county, the limits of Messrs. Chisholm, Liscumb, the large property of the Todd estate in St. Margaret's Bay, and the important property and mills at Economy, Cumberland county, belonging to J. Miller & Co. Also all the timber lands and saw mills of McMullen, of Truro, amounting altogether to over half a million acres. Mr. H. N. Whitney, of Boston, and associates in that city and in New York, are the principal financial men. All the properties have been "cruised"

over in advance of the purchase by experienced "cruisers" sent by the purchasers. In addition to this Mr. James, partner of the leading lumber firm of Boston, and Mr. McPherson Lemoine, who is well known as one of the successful lumber men on the Ottawa river, but now of Boston, also made a personal examination of the properties, with which they were well satisfied. The transaction has been closed.

CANADIAN LUMBER AND THE AMERICAN TARIFF.

It has at last been definitely decided by Mr. Carlisle, the United States Secretary of the Treasury, that Canadian lumber shall enter the United States free from duty. The decision was not authoritatively given until Tuesday of the present week, when in a letter addressed to the Collector of Customs at New York, the Secretary ruled that the reciprocity condition of the new tariff bill does not attach to the provision for the free admission of lumber from the Dominion of Canada. Mr. Carlisle bases this action upon information which he has received, said to be official, that no export duties are imposed in Canada upon the articles of wood mentioned in the free list of the new tariff bill, and also that there are no stumpage dues now imposed by the Dominion Government. This will give free entry into the United States to all Canadian lumber so long as the Dominion Government shall not impose export duties or the provincial governments stumpage dues.

What effect the rescinding of the tariff duties will have upon the Canadian lumber trade remains to be seen. Ultimately it must prove of advantage, but as yet no material improvement has taken place. Inquiries are being received from the Eastern States regarding the stocks held here, but American buyers show little or no inclination to purchase stock, and are making attempts to break our market quotations. The transactions made are upon a basis of values slightly lower than the sales at the close of last year. The better grades of lumber, however, are weak stock at the moment, and sales can only be effected by a considerable shading in prices. The operations of American buyers have so long been of a hand-to-mouth character that the lumber yards in the Eastern States must contain light stocks, and it is but reasonable to expect a good trade next spring or later in the fall.

It is a matter worthy of note that during the crisis from which the United States is now slowly emerging, there were comparatively few failures recorded among lumbermen. The year previous to that in which the depression became a crisis yielded good profits to those engaged in the American lumber industry. And taking alarm at the threatening appearance of the situation, American operators in due season began to pursue a policy of caution. They made no money; however, on the other hand, they lost but little. As a consequence, the trade is now in a healthy condition, and lumber stands out almost alone in having been sustained at something like a normal basis of value. So soon as the industrial centres of the United States begin to display activity, lumber must go into consumption, and the market will probably take an upward turn. Late commercial reports from the United States indicate a growing commercial strength, and, if free from labor troubles, the situation would doubtless show immediate improvement.

The local trade is very slow, and in fact we doubt if at any time during the past few years there has been less demand for lumber from Western Ontario in the month of September than at present. In the city of Toronto building operations have long been confined within narrow limits, and contractors have little need for lumber. It must not

be forgotten that American lumber dealers have as free access to our markets as Canadian merchants have to the markets of the United States. As a Michigan lumberman in a trade circular sent to Ontario merchants says, "the removal of duties works both ways," and Western Ontario is no longer the exclusive territory of Canadian dealers.

As to the extent of this winter's operations in the woods of northern Ontario, different opinions have been expressed. Some lumbermen say that the cut will be a large one, while others claim that even less than the usual amount of logs will be taken out of the woods. The forests of Minnesota, Wisconsin and of northern Michigan have suffered severely through recent forest fires. It is estimated that during the recent fires 62,000,000 feet of lumber and from 8,000,000 to 10,000,000 feet of logs were destroyed. This, added to the quantity burned previously during the year, brings the amount permanently removed up to the enormous total of 350,000,000 feet. It seems but reasonable that in the consideration of market conditions this loss should figure as a bull argument.

Rumor has it that one of the Canadian railway corporations proposes to increase its tariff on the carriage of lumber. If true this will be an unfortunate discrimination against the inland mills. The railway officials probably think that they should secure "a share of the dollar a thousand." But lumbermen claim that the price of lumber has not advanced, nor is it likely to do so as a result of the tariff changes. The only advantage gained by the free lumber clause is a more extended market for our products; as the duty previously stood it prohibited the export of the lower grades of Canadian lumber. The Canadian Pacific Railway in Manitoba, on the other hand, has yielded to the demands of traders and settlers, and lumber carriage charges have been materially reduced.

THE NORTH-WEST TERRITORIES.

The North-West Assembly met at Regina, Assiniboia, on the 31st August, when the estimates for the fiscal year ending with August next were presented, and Mr. Haultain moved the House into committee on supply. He explained that the fiscal year had been last year changed from June 30 to Aug. 31, so that when the session met they would not have run a month or two into the next fiscal year. The expenditure of the Territories for the ensuing twelve months is estimated at \$271,657. Of this sum about 42 per cent. is for schools and more than 28 per cent. for roads, bridges and miscellaneous expenditure. Aid to statute labor districts, 36 in number, and to agricultural societies, is put down at \$4,000 each. This, said the Premier, is a new departure. "We propose to allow these people in proportion to the work (road work, &c.) they do for themselves. This vote will be expended by order-in-council as a grant to each district as their work shall show." With respect to agricultural societies, of the value of whose efforts the Premier spoke none too highly, the purpose is, that instead of leaving aid to legal societies as a claim on the distinct vote, a specific part be made for them. The amount asked for a territorial exhibition is \$5,000, and does not agree with the statement from the Winnipeg *Free Press* of Sept. 3, printed elsewhere, that \$25,000 had been allotted for an exhibition in the Territories in 1895. Respecting the item of \$5,250 for the Executive Committee, Mr. Haultain explained that this body was constituted with a view to system and economy, and that it had effected a substantial reduction (\$3,570) in clerical assistance and the cost of government.

No vote is asked for immigration, it being thought not advisable in present circumstances to supplement the

Dominion Government vote for that purpose. The vote of \$20,000 for Legislative Assembly elections is justified in view of the fact that the present Assembly's term expires on 22nd November coming, and a general election will have to be held.

It is stated by the leader of the Assembly that the sum allotted by the Federal Government, some \$200,000 a year, is insufficient for the government of the Territories. Indeed a memorial sent to Ottawa in 1891 claimed that no less than \$400,000 is absolutely necessary for the proper carrying on of the government of the North-West. The language of Mr. Haultain on this matter is as follows: "We are contributing a large amount to the Federal revenue and are not receiving back a fair share according to population. While we are granted certain self-governing institutions, we have not any of the ordinary revenues enjoyed by the provinces. Everything of a revenue producing nature is controlled by the Dominion Government." Discussing the grant and the method under which it is administered, the speaker further desired the assembly to consider whether the machinery in vogue is necessary or desirable, whether it is the best under the circumstances, whether the provincial system is the best? He added his own opinion that the territorial system is not desirable. Here we are given, he said, in effect, certain duties to perform, and are not given the proper amount of money to carry them out. Should we not therefore press our claim for a larger grant?

Dr. Brett, in congratulating the leader of the executive committee on his speech, and on the departure, although small, in the manner of dealing with public moneys, regretted that the departure was so small. For the past five or six years he was aware that the present system was not a good one and was prejudicial to our interests in Ottawa.

The estimates for the twelve months ending 31st Aug., 1895, as laid on the table, was as follows:

RECEIPTS.	
Balance federal vote for 1894 and 1895	\$190,095 68
Estimated receipts, local sources	30,000 00
Estimated proportion of federal vote for 1894 and 1896 for months of July and August, 1895	37,500 00
Estimated balance on Aug. 31, 1894	14,061 82
Total	\$271,657 50
EXPENDITURE.	
Executive Committee	\$ 5,250 00
Clerical assistance	11,160 00
Expenditure under "the liquor license ordinance"	6,000 00
Executive Committee	5,250 00
Schools	114,000 00
Stationery, telegrams, postage and telephone	2,500 00
Newspapers and periodicals	250 00
Printing and advertising	6,000 00
Contingencies	1,000 00
Light and fuel	1,000 00
Roads, bridges and miscellaneous district expenditure	78,000 00
Elections for Legislative Assembly	20,000 00
Aid to statute labor districts and municipalities	4,000 00
Expenditure under "the agricultural societies ordinance"	4,000 00
Territorial Exhibition	5,000 00
Hospitals	4,000 00
Sundries	8,997 50
Total expenditure	\$271,657 50

CANADIAN POSTAL DEPARTMENT.

When Canadians grumble because our Government does not give us a universal rate of two cents per half ounce letter, such as the Americans have, or when they find fault, as most of us do, because a two-cent letter rate instead of one is charged on city letters, we do not, perhaps, make adequate allowance for the burthen of expense our Post Office Department has to bear. From Cape Breton across the widest part of the continent to Vancouver Island is a long way, and from York Factory on Hudson's Bay to Pelee Island in Lake Erie is a far cry. Yet, over distances so enormous as these, for the most part sparsely

settled, our Postal Department has to transport letters for three cents per ounce. If transportation were as easy or letters as frequent over great stretches of prairie or mountain range as nowadays they are in the closely settled parts of Ontario, there would, doubtless, be a different story to tell of postal revenues. As it is, let us not be too hard upon the administrators of that department in the Canadian Government. The American postal administrators find similar difficulties confronting them still. In only ten of the States of the Union do the postal revenues exceed the expenditures. All the Pacific Slope States, all the Southern States, and all but two of the Western States use more postal money than they supply. So we must expect for many a day to come that the surplus postal revenues of our thickly-settled districts must go to supply the deficit of the outlying portions.

Our Post Office Department does not make ends meet by \$600,000 or \$800,000 a year. The total expenditure last year (fiscal year 1893) was \$3,421,203, and the total net revenue was only \$2,773,507, although the actual revenue, before percentages to postmasters, discounts for stamps, and other deductions were made, was \$3,696,062. There is spent for carrying mails by rail \$1,217,651, by land \$795,682, by steamboat \$67,892. A statement will show the development of the business in the last ten years:

	1883.	1893.
Number of post offices in Canada	6,395	8,546
Number of miles of post route	44,643	61,832
Number of letters sent by post	62,800,000	114,267,000*
Number of miles of railway over which mails are carried	8,114	13,702
Revenue	\$ 2,264,384	\$ 3,696,062
Savings Bank deposits	11,976,237	24,153,193
Money orders issued	9,490,899	12,902,975

*Estimated.

We are ahead of the United States in the matter of postal provision according to a paragraph on page 7 of the Report of the Postmaster-General, which says that our 8,500 post offices would, according to the census of 1891, give one post office to every 570 persons, while in the United States the proportion is about one post office to every 925 persons. The table on page 8 gives a return which we think a remarkable one of postal statistics by provinces:

roads. Over the G.T.R. and most of the C.P.R. the mails are carried at a fixed rate per train mile per annum, one of the terms of each agreement being that if the company increase its train service the P.O. people have the right to use all additional trains without increase in the cost. Thus, between Toronto and London on the Grand Trunk, and between Montreal and Vancouver on the C.P.R., by an improvement in the train service, more rapid mail service is had with no extra charge. The new railway in the Far West from Calgary to Macleod brings an old settled ranching district into direct connection with the country at large. Until this line was built mails for Macleod had to be carried 109 miles by railway and 30 by stage before they reached the main line of the C.P.R. In the Province of Quebec, again, the Quebec and Lake St. John Railway now carries the mails to Chicoutimi by the branch line from Chambord Junction. By means of this branch and the steamers on the Saguenay route, the connection between the different places remote in the Saguenay and Chicoutimi districts has been made very satisfactory.

Although it might in a sense be expected, one is hardly prepared for the statement that the miles of railway route in Manitoba and the Territories, under the P.O. Inspector at Winnipeg, number more than any other province, except Ontario. "When it is remembered," says the report, "that so late as 1879 the total number of miles of railway used by the post office [in that province, of course, must be meant] for the conveyance of mails was only 65, some idea of the immense development of the facilities at the disposal of the Department in Manitoba and the N. W. Territories may be obtained." And it is important to notice that out of a total of 2,824 miles, nearly 1,600 miles consists of branch lines of railway. This tells a tale of remarkable development of a network of rails northward and southward of the main line of the C.P.R. The water services in British Columbia are of greater extent than those in the other provinces. One of these stretches from Victoria to Naas Harbor, 668 miles, once a month in winter, once a fortnight in summer. Then there are the western mountains and their dwellers to be served. The Kootenay mining dis-

POSTAL DEPARTMENT OF CANADA.

TABLE SHOWING THE NUMBER OF POST OFFICES IN OPERATION, EXTENT OF MAIL TRAVEL, ESTIMATED NUMBER OF LETTERS AND OTHER ARTICLES OF MAIL MATTER POSTED IN THE DOMINION OF CANADA, DURING THE YEAR ENDED 30TH JUNE, 1893.

Provinces and Territories.	Offices in Operation on the 1st July, 1893.	Extent of Mail Service.		Estimated Number of Letters, etc., posted in Canada during year ended 30th June, 1893.						
		Miles of Post Route.	Miles Annual Travel Thereon.	Letters.	Post Cards.	Registered Letters.	Number of Transient Newspapers and Periodicals, Books, Packets, Circulars, Samples and Patterns, etc.	Number of Packets of Printer's Copy, Photographs, Deeds, Insurance Policies, etc.	Number of Packets of 5th class matter, Ordinary Merchandise, open to Examination.	Number of Parcels by Parcel Post.
Ontario	3,058	19,224	13,499,398	57,500,000	15,175,000	1,830,000	15,100,000	1,050,000	516,000	205,000
Quebec	1,533	12,456	6,568,508	23,250,000	3,950,000	680,000	5,800,000	410,000	142,000	50,500
Nova Scotia	1,534	8,777	3,350,739	7,850,000	1,440,000	180,000	820,000	82,000	52,000	23,500
New Brunswick ..	1,140	5,562	2,758,672	5,500,000	920,000	134,000	740,000	75,000	44,000	17,500
P. E. Island	347	1,352	540,375	1,190,000	160,000	30,000	180,000	12,000	6,200	3,700
British Columbia..	219	6,055	1,300,094	3,400,000	275,000	110,000	480,000	68,000	30,000	10,500
Manitoba	414	8,406	2,477,937	7,600,000	870,000	290,000	1,100,000	102,000	37,000	24,000
N. W. Territories.	232									
Total	8,477	61,832	30,495,723	106,290,000	22,790,000	3,254,000	24,220,000	1,799,000	827,200	343,700

Indeed the report abounds in statistics which, if one will sit down and think what they mean, must have the effect of making him additionally proud of Canada. The Department has postal contracts with forty-one Canadian railways, whose united length is nearly fourteen thousand miles (13,703½), and use 150 postal cars, 53 of them on the Grand Trunk, 50 on the Canadian Pacific, 14 on the Intercolonial. These cars travel thirty thousand (29,827) miles a day. The Department has an advantageous arrangement with the larger

district mails are taken by a steamer running down the Columbia River from Revelstoke to Robson, and steamers run from Nelson to Kaslo, &c. Stages are replaced by steam and rail within the year in the Okanagan district of British Columbia. Thus the post office authorities have to keep pace with settlers.

How correspondence is increasing with Japan and China is illustrated by a table giving the number of letters and papers exchanged between Vancouver and the three

ports of Yokohama, Hong Kong and Shanghai. The letters and newspapers increased in number from 109,411 and 84,900 in 1891-2 to 143,878 and 42,800 in the year ended September 9th, 1893. Parcels and miscellaneous postal matter increased in a still greater ratio. And, besides all this, there were 687 through bags of mail matter forwarded to seven ports in China and Japan. The report considers the establishment of direct communication between Canada and Australia by a line of British steamships calling at Honolulu and Fiji, has completed the last link in the chain binding the two great colonies of Canada and Australia and the Mother Country together; and as affording the means of direct mail communication between Canada and Australia, "by far the most important event in the history of the Canadian Post Office since the opening of the Canadian Pacific Railway to Vancouver."

THE DRY GOODS SITUATION.

The present week has witnessed a gathering of many dry goods merchants in Toronto. Reports from the various parts of Ontario and the adjoining provinces have been interchanged, and the condition of affairs throughout the country thoroughly discussed. Although some of a less sanguine disposition than others, or coming from an unenterprising part of the Dominion, are inclined to take a gloomy view of the prospects for the fall trade, the majority coincide in the opinion that as the season advances we may look for an improving order of things.

The Canadian woolen mills are apparently not engaged in any very active operations. The changes made in the recent revision of the Canadian tariff have not resulted in any marked increase in the importations of foreign woolen goods, and "manufacturers have only their own stupid cutting of prices to blame for the existence of excessively low prices," as one of the craft tersely puts it. Recent importations of fine pulled wools from the United States have lowered the price of such descriptions in our Canadian markets by at least 2½c. per lb., which fact must prove an advantage to the mills making tweeds.

In our last issue we noted the decline that recently took place in the prices of Canadian-made cottonades, denims, and shirtings. This, as we then stated, has been occasioned by the severe commercial depression in the United States, which encouraged American manufacturers to slaughter their fabrics in our markets. When the industrial situation in the United States improves—and it is already gaining strength—prices must tend upwards in the already gaining strength—Canadian mills are already making a show of activity. This week marks the resuming of business at the Hamilton cotton mill; next Monday operations will be renewed on full time at the Cornwall mill of the Canadian Colored Cotton Company, while everything points to a renewal of activity in the mill at St. Stephen's, N.B. Orders are now being placed for next spring's supplies of cotton goods, and agents report that the orders given exceed in amount those placed in September of last year.

Recently conferences have been held between manufacturers and wholesale merchants as to the terms allowed on purchases of Canadian prints. Many merchants favored the universal adoption of four months as a time allowance, with a uniform discount of five per cent. for cash. This would place Canadian cottons in a better position to compete with those of English make. However, all persons interested did not view this proposal with equal favor; a considerable number of merchants thought that three months' time and a discount of three per cent. was quite sufficient. In consequence no common understanding was arrived at, which is very unfortunate, as many have been looking for-

ward to this as leading to the adoption of uniform conditions of sale on all Canadian cotton goods in the immediate future.

MUTUAL RESERVE FUND LIFE.

People living in Toronto and readers of daily papers elsewhere have been treated during the last few days to column after column upon the rise and progress of the Mutual Reserve Fund Life Company. The city has been visited by the "Napoleon of Assessment Insurance," Mr. Harper, and some of his marshals, who have flattered their listeners and lunchers in graceful periods upon the greatness of Canada, the virtue of Canadians, the beauty of Toronto, and the superabundant claims and excellences of the Mutual Reserve. All this has been duly chronicled at great length in the best newspaper English, of course at the expense of Mr. Harper, for that gentleman, protector of the widow and the orphan as he is declared to be, would surely never spend the money of the company in so wasteful a way. And yet, don't you know, this sort of thing, though we may not think it good life insurance investment, is pretty good advertising, and nobody knows the fact better than the clever people of the Mutual Reserve.

The growth of the company is great, we are told, and no wonder. It has seen that numbers of people want "cheap insurance," and so it has seized upon the renewable term plan, which is a cheap method requiring almost no reserve, and eschews the endowment system, which does demand a large reserve. There are many companies which do a renewable term business; the Sun Life of Montreal, for instance, the United States Life, the Ætna Life, whose rates are all about the same, and at some ages cheaper, than those of the Mutual Reserve. Take age 25, the premium at which would be \$2.80 every two months, or \$18.80 in the Mutual Reserve, is only \$12.64 in some of these companies. But as the age increases the Mutual Reserve lessens its rates, which is, according to conservative opinions, precisely one of the weak points of the company. A comparison of a few ages will show:

	Mutual Reserve Premium.	Other Companies' Premium.
Age 25	\$18.80 per \$1,000	\$12.64 per \$1,000
" 30	14.22 " "	14.67 " "
" 40	16.20 " "	21.02 " "
" 50	21.36 " "	33.17 " "

It is a significant fact, however, to those who are not carried away by the wordy arguments in favor of "cheap insurance," that the Ætna Life of Hartford, one of the oldest American companies, has lately advanced its rates to new members for Renewable Term Insurance, from \$14.67 at age 30 to \$16.10; from \$21.02 at age 40 to \$22.81, and so on. The reason for this step, on the part of this prudent concern, is that while it had been able to keep its word with its insurers on this plan during a period of high interest earning, it sees no chance of investments earning such high rates hereafter, and therefore provides for this lack by an increase of premiums. And it is only five years since the well-known Travelers' Insurance Company increased its regular rate of life assurance by some \$3 per thousand after twenty years' experience. These companies, we take it, are as anxious for business as the Mutual Reserve; and surely they do not want to see that company run away with their risks at cheaper rates. Why, then, should the managers raise their premiums? It must be that they are prudent providers, who will not sell goods under cost.

The Mutual Reserve uses, if we do not mistake, the same mortality basis as the Natural Premium plan. It boasts of a reserve of over \$3,000,000 and "banks" on that, as they say, but the assessments, or whatever they call the bi-monthly payments, are supposed to meet all death

claims. But we notice that its managers are shrewdly changing their methods and coming nearer to those of the old-line companies which they decry. For example, the Mutual Reserve now offers what is called the "Ten Years Distribution Deposit Plan," which is intended to get over the nuisance of bi-monthly payments. In the words of one of the Mutual Reserve's own circulars, there is "liability of unintentionally lapsing a policy through an oversight or absence of the insured, or through neglect of an employee or other person entrusted with its payment, also . . . the annoyance of a bi-monthly call." These are condemnations of the assessment system out of the mouth of what may be called one of its leading representatives.

TORONTO TRADE FIGURES.

Comparing the month just past with August, 1893, the imports are lessened by \$700,000, while the exports are nearly doubled. The imports in August, 1893, at Toronto, were \$2,558,665 in value, and the exports only amounted to \$180,896. In the same month this year the imports are reduced to \$1,852,163, and the exports have gone up to \$248,805. Free goods constitute almost a third of the whole imports, coal and the raw material for manufacture being the main items of the \$526,000, thus: Hard coal, \$110,595; hides and skins, \$18,394; wool, \$23,806; undressed hemp, \$9,013; metals, \$13,231; jute, cloth, \$7,863; dyes and chemicals, \$14,603; fruits, such as bananas and pine apples, \$18,069; settlers' effects, \$15,278. We give now our usual comparison of dutiable goods:

Imports.	Aug., 1894.	Aug., 1893.
Brass and manufactures of	\$ 6,763	\$ 7,302
Copper, "	419	8,846
Iron and steel, "	71,089	110,656
Lead, "	2,034	662
Metal composition	8,208	9,486
Total metal goods	\$ 88,513	\$131,952
Cotton goods	\$ 77,888	\$ 92,850
Fancy goods	82,088	64,224
Hats and bonnets	55,163	74,081
Silk goods	123,787	140,361
Woolen goods	355,947	462,070
Total dry goods	\$694,868	\$883,586
Books and pamphlets	27,939	39,163
Coal, bituminous	29,855	38,320
" anthracite (free)	110,535	.....
Drugs and medicines	15,498	17,934
Earthen and chinaware	21,373	27,338
Fruit, green and dried	18,238	21,339
Glass and glassware	30,081	36,051
Jewellery and watches, etc.	42,333	33,475
Leather and manfrs. of	8,677	23,841
Musical instruments	11,143	10,883
Oils of all kinds	9,293	10,382
Paints and colors	9,225	10,364
Paper and manufactures of	28,956	32,895
Spirits and wines	6,005	7,587
Wood and manufactures of	8,081	16,367

The list is noticeable for the regularity of reduction in import. In only three items are increases shown, and these, curiously enough, are fancy goods, musical instruments and jewellery or manufactures of gold and silver, all articles of luxury rather than necessities. Dry goods show a noteworthy falling off in woolens, silks and cottons, and the next largest item, metal wares, is reduced one-half.

If we now examine the exports we shall find the \$112,000 increase for the month made up of manufactured articles and animals, or the products of animals. Dead meats amount last month to \$197,443, while leather goods and agricultural implements form the largest items among manufactures. Deprivation of the American market has removed the important item of barley from the Toronto export list for a few years; but now that the new U.S. tariff has modified the duty, we may expect the export to increase somewhat.

EXPORTS OF CANADIAN PRODUCTS.

Produce of	Aug., 1894.	Aug., 1893.
The Mine	\$853	\$269
" Fisheries	.....	.....
" Forest	25,756	26,572
" Field	4,349	529
Animals, etc.	140,647	49,468
Manufactures	72,200	50,087
	\$243,805	\$130,925

ACCIDENT ASSURANCE.

The vitality and steadily increasing popularity of the accident insurance system in America is illustrated by figures taken from the report for 1893 of the Insurance Commissioner of Pennsylvania. In that State there were eleven stock companies and twenty assessment companies doing accident business. But the latter did only a small proportion of the insuring, namely, \$2,523,000 gross income, out of a total of \$8,744,000 by all companies; while their total assets were only \$881,980, against the \$8,459,000 assets of the stock companies. So that the assessment system has not taken a very strong hold in this direction.

The following table, giving the names and headquarters of the eleven stock companies under notice, also the date when they commenced business, together with their capital, the amount of their assets on January 1st, and their gross income for the year 1893, is interesting:

Company.	Location.	Commenced business.	Assets Jan. 1, '94.	Income year, '93.
Ætna	Hartford	Jan., 1891	\$114,301	\$119,392
Employers' Liability	London	Apr., 1881	1,190,977	969,875
Fidelity & Casualty	New York	May, 1876	*2,023,713	810,691
Great Eastern	"	Jan., 1893	148,707	20,745
Guarantors	Philada.	Mar., 1892	252,921	126,298
Inter-State	New York	Mar., 1893	194,969	41,062
London Guarantee	London	Nov., 1892	396,762	119,544
Preferred Accident	New York	May, 1893	344,755	404,148
Standard L. & A.	Detroit	Aug., 1884	704,605	902,814
Travelers	Hartford	Apr., 1864	2,527,848	2,533,054
Union Casualty	St. Louis	Apr., 1893	559,518	172,551

In the course of comments upon this table it is remarked by the *U. S. Review* that seven of the eleven companies commenced business since January, 1891, while four had their start during last year. Concerning these four the showing made of their business represents the operations of a portion of the year only, and it reflects their relative disadvantage with their older competitors in point of volume of business transacted. Accumulating years tell powerfully in the achievement of aggregate results. This is strikingly shown in the case of the Travelers, the Fidelity and Casualty, the Standard Life and Accident, of Detroit, and the Employers' Liability, of London. Of the total income in 1893 of all of the eleven companies indicated, amounting to \$6,220,174, the four just named received \$5,216,434, or more than 83 per cent. of the entire sum. "But the notable feature of the whole exhibit is the impressive showing made by the old Travelers. By honorable dealings and enterprising effort it laid the foundation of the business as it stands to-day, and year by year has increased in strength and popularity." In the above tabulation, of the total income of \$6,220,174 received by all of the eleven stock companies last year, the Travelers is alone credited with \$2,533,054, or over 40 per cent., a very handsome share.

AT THE FAIR GROUNDS.

The Canadian Pacific Railway people are as usual in the front row of the procession in respect of all schemes for attracting the attention of visitors. Nor do they repeat themselves year after year, but evolve new modes of displaying the attractions of the still wonderful North-West. As the visitor to the Toronto Fair of 1894 comes down the slope from Machinery Hall towards the lake, he finds, as he crosses the main road, a glittering octagonal temple, surmounted by a globe. Within this temple is a huge stuffed moose; the pillars of the temple are hollow cylinders of glass a foot through and eight or ten feet high, filled

* Gross assets all branches.

with prairie soil from Edmonton, Calgary, the Brandon hills, or with the prize wheat of the world and flour made therefrom. A dozen steps places one within the Canadian Pacific Railway Building, adorned with products of the farm, and it is almost invariably crowded, for the letters C. P. R. are good to conjure with. An entertaining feature is the toy farm, occupying the centre of the structure. Here is a space forty feet by ten, laid out in mimic field and meadow; a brook of real water meanders through the farm; real barley two or three inches high sprouts from the soil; there are mimic trees, toy animals and paste-board farm buildings. Under the shelter of these last are groups of cows and pigs. Fences, windmills and implements complete the imitation of a real farm. No wonder that thousands from the country, as well as from the town, are fascinated by such a pretty object-lesson.

"This is the prettiest place yet," said the maiden who accompanied her papa on a round of visits to various exhibits. She was then in the Rice Lewis & Son building, next the Press Bureau. The show this firm makes is always attractive, but this year there are some novelties in interior furnishing. One expects naturally to find and does find mantels in oak and cherry and gumwood. One expects tiles and grates, and brass fenders, and modern surroundings, and finds them. But here we are surprised with a quaint old-world fire-place, with surroundings of hammered iron, a funny old iron lantern with a candle therein, dark brass-mounted andirons, a brass tea-kettle simmering on the hob, crown brown German-looking tiles, and hammered iron utensils. To crown all, here is an inverted frying-pan doing duty as a clock and having brass numerals and brass hands on its face. If one cannot afford a trip to Europe, here is a chance to surround one's self with a European atmosphere, brass-mounted bedsteads, curtains, valences, onyx lamp stands and all in a lovely bed-room with blue hangings.

In a shed opposite the Carriage Building we found a part of the exhibit made by the Chatham Wagon Co. at the World's Fair, Chicago. "World beaters" they were called, these vehicles of polished oak and sycamore, with gilding and metallic gingerbread all over them, but with solid advantages of structure as well. As there are no medals issued yet by the World's Fair folks, we could not see the gold medal awarded them, but they have a diploma, and what is more, a certificate from the ladies, signed by Mrs. Bertha Palmer. What Mrs. Palmer had to do with matters of wood and iron we could not see; the assurance was given, however, by the travelling agent in charge of the exhibit, Mr. A. E. Merritt, that so manifold were the good points of these Chatham products and so valuable the Vanallen patents, that, to use his own words: "Buy a cart or a wagon from the Chatham and you are fixed for life." It was easily made clear that the patent bearing of the Chatham wagons is an advantage; also that the adjustable malleable stakes they use are handy for enlarging a load; furthermore that the simple mechanism that can in two minutes change an ordinary wagon-box to a stock-rack and that again to a hay-rack, is one that must command the attention of any modern-minded farmer.

According to a huge banner that illumines the stove building, the Toronto Radiator Manufacturing Company are "the largest radiator makers under the British flag," and there, as if in witness of the statement, was a British flag on top of a pyramid of white and gold hollow ware. The same assurance was given, in the cheeriest of tones and the loudest of voices, by Mr. John M. Taylor, the omnipresent manager; it was corroborated in a very grave, nay, almost solemn manner, by the Montreal agent, Mr. Harry McLaren, whose white hat and gold eye-glasses clearly betokened *mens conscia recti*; and it was repeated in a confidential whisper by Mr. Adam Taylor, who added, as a paraphrase of the Websterian phrase that Britain's drum-beat encircles the globe, "the sun never sets on the Safford Radiator." Truly the volume of the outside testimony to the value of these heaters is such as to compel belief that they are as satisfactory in working as they certainly are complete in structure and handsome in appearance. The display here made is an admirable one. Next them, as before, is the exhibit of Spence's "Daisy" Hot Water Heater, made by Warden King & Son of Montreal.

Half the south side of the Stove Building is taken up with a striking array of the metal products of the McClary Manufacturing Co. of London, Ont. The goods of this company bear the trade-mark "FAMOUS," and we do not stretch the truth in saying that it describes them truly as far as Ontario is concerned. Here are hall, parlor and kitchen stoves and steel ranges, among them the "Active" range (for burning coal, coke or wood), of clean casting and attractive design. This firm obtained a first premium at the World's Fair, Chicago. Its range of tinware, japanned ware, enamelled ware, zinc, steel and copper goods is large.

Clare Brothers, of Preston, have made a good name for themselves as makers of furnaces, stoves and ranges. And they have become steady exhibitors of late years at the Industrial Fair. This year their range, as usual, to be found in the Stove Building. Their Preston Furnace will heat your building by warm air, or by a combination of hot water and hot air. The Carriage Building contains many specimens of

Canadian skill in vehicles made at Brockville, Chatham, Gananoque, London, Montreal, Toronto, The J. B. Armstrong Co. of Guelph, Warnock & Co. of Galt, Wm. Gray & Sons of Chatham.

The Maritime Provinces have sent some exhibitors this year, whose enterprise should not be left to be its own reward. By the west door of the Main Building is a display of products of the Truro Condensed Milk and Canning Co., of Truro, N.S., under the charge of Mr. Sutherland. A new feature is their condensed cream, one part of which to three parts of water results in a good milk. There is also put up by this company condensed coffee and condensed tea, and its trade mark is the "Reindeer" brand. We learn that Messrs. Smith & Keighley, the well-known wholesale grocers of Front street, have purchased this exhibit. Ganong Bros., of St. Stephen, have two sweet-faced girls selling their confectionery, and the soap people in the same spirited town have a large display near the west door.

A very unusual exhibit is that made by Charles Boeckh & Sons, who have been known for forty years in Canada as makers of standard brushes and brooms. Such an array and variety of brushes perplexes the eye and confuses the judgment. Here are brushes for shaving, for painting, for shoe-blackening, brushes for scrubbing, for graining, for stippling, brushes for varnishing, white-washing, paper hanging, horse brushes, dog brushes, carpet brushes. These observed, the salesman calls your attention to brooms, common and uncommon house brooms, curlers' brooms, stable brooms, bamboo-handled parlor sweepers, hearth and feather dusters. These done he begins on woodenware, and names the new improved "Globe." We should not forget to mention, in connection with painters' brushes, Boeckh's patent flexible bridle. This appliance is a great saver of time and trouble to the painter who otherwise must needs spend much of his time wrapping his brush with string in the old-fashioned way. Only Boeckh's goods have this bridle.

In the Fortress of Health is found an emblematic suggestion of the use of nutritive foods is a rampart against the assaults of disease. This idea is worked out by the Ireland National Food Co. in a remarkable barricade of their new and neat packages of flour, meal, rolled wheat, rolled oats, pot barley, and the various preparations with which they have made the market familiar.

The fountain is gone from the interior of the main building, and in its place is a band-stand filled with women performers, who, to be consistent, must be surrounded with quiet exhibitors. And so they are, for the most part. The Bell Telephone people show their electric apparatus, fire alarms, gongs, etc., of their own production, and the Toronto Silver Plate Company have placed close by their great show-case filled with silver and crystal wares, salvers, rings, lamps, trophies, lighted with a single big incandescent lamp. The British Lion is a noble animal. He looks noble even when carved in lion-colored soap, as we find him near the main stairway in the booth of the Morse Soap Company. This particular lion, which weighs, pedestal and all, some 1,800 pounds, is made out of Eclipse soap, but there are plenty of other things to be seen made out of Morse's "Mottled" and Morse's "Best." Some new brands of toilet soap are shown by this established house: the "Clematis," the "Infants' Delight" (evidently for children), and "Lilywhite." The well-known "Heliotrope" is also well in evidence.

Brown Bros., limited, have a large display of bank and commercial binding, diaries and pocket-books, of their usual reliable make; also that counting-house facility, the caligraph. Among the striking features of the main corridor is the exhibit of saws and steel tools made by Shurley & Deitrich, of Galt, at the World's Fair in Chicago, and by them transferred to the Toronto Fair. An arch in cream and gold, forty feet by twenty, extending between Corinthian pillars, bounds the area of black velvet against which are relieved the products of this firm, circular saws from three inches to eighty inches diameter, gang saws, band saws, cross-cut saws, buck saws, hand saws. The firm's product has a good name in Canada, but it will be none the worse of the certificate in blue and gold which meanwhile takes the place of the promised Chicago gold medal.

One of the busiest men in Machinery Hall seemed to be the manager of the Toronto Electric Motor Co., whose callers must have meant business, judging from the number of his motors or generators in the building marked "Sold." Besides a 6-horse motor for THE MONETARY TIMES, this company has disposed of an 8-horse to Sanderson, Percy & Co., a 4-horse to the Massey Hall, and a half-horse power machine for the Stratford High School. Messrs. McDonald Bros., of Winnipeg, have ordered one, and the *Canadian Post*, of Lindsay, another, Mr. Conroy, of Deschenes Mills, Que., a third. They are good motors, whether for furnishing light or power.

Goldie & McCulloch's well-known Wheelock steam engines, Ronald's steam fire engines, and John Bertram & Co.'s accustomed planers, lathes and drills greatly assist the appearance of Machinery Hall. Spooner's copperine, too, finds room in the north-east corner in the thick of the hurly burly of machinery. The William Hamilton Manufacturing Company, of Peterboro', shows one of its 26-inch water wheels, whose working may be judged by the offer of the company to

guarantee that it will utilize 80 per cent, of power. Northey's pumps are well known already and the practical display made on this occasion should extend their fame. We found in motion one of their Underwriter pattern pumps 14x7x12, making 70 revolutions, whose capacity was 500 gallons per minute; besides various boiler feed pumps of the duplex pattern of small size. The products of these works go to large concerns, such as the Bertrams, of Dundas, Goldie & McCulloch, of Galt, the Rosamond Woolen Co., of Almonte, as well as to smaller factories. And all appear equally well satisfied.

Just by the door of the Picture Gallery is a booth which deserves better light than it has got, namely, that of the Whitman & Barnes Manufacturing Co., of St. Catharines and elsewhere. This firm, which has factories at Pullman, Akron, Canton and Syracuse in the States, is the largest consumer of sheet steel in the world, and professes to make "anything in the shape of a knife for reaping or mowing or wood-working machinery." Its goods are well known to many of our agricultural implement firms, but it makes edge tools which may well challenge the attention of our mechanics, since those made in St. Catharines are shipped to Mexico and South America. Upstairs from their counter we are led to H. P. Davis & Co.'s gallery show of bicycles. This firm handles the "Rudge" bicycle, made in Coventry; the "Humber," made in Nottingham, and the "New Howe," made in Glasgow. And the firm has sold 1,900 of these this year already, according to the statement of the young man in charge. Old men and maidens, young men and children, are nowadays riding bikes, and no wonder, for the cheapness and variety of them is wonderful.

An unflinching demand seems to greet the samples of tobacco and cigarettes given away at the booth of D. Ritchie & Co., the Montreal manufacturers. On Farmers' Day the crush in their corridor was constant, for the farmer dearly loves samples free. The exhibit consisted of "Derby" plug smoking tobacco, "Old Chum" cut and plug, "Old Virginia" plug, and the celebrated "Athlete" cigarette.

Among the many exhibits of fencing to be seen, the Locked Wire Company of Ingersoll undoubtedly is entitled to the first place. This fence is a combination of horizontal and perpendicular steel wires, with a flexible clamp of the same material, which holds the cross sections perfectly solid. With the posts planted at a distance of two rods apart, a heavy man may climb over the fence midway between the posts without causing the slightest derangement of it by sagging or moving out of position either way. This fence is not only durable, but can be built cheaply if necessary, especially where only large animals are to be enclosed. We are told that about 80,000 rods of this Jones Locked Wire Fence has already been erected this year.

The Page Wire Co., of Walkerville, also exhibited a good wire fence which attracted a number of visitors. Quite a striking show is made by the Ontario Barbed Wire Co., Toronto. They exhibit rolls of truss cable fence wire. It is also stretched on posts, and if neatly put up makes a good looking fence that will not suffer by expansion or contraction.

There are several self-opening gates; probably that exhibited by C. H. Widdifield, Pine Orchard, will become the most popular, as the price will be within the reach of all who want a good gate. It opens away from the approaching team. The Standard Whip Company, on Wellington street, Toronto, exhibit in the carriage building a fine assortment of whips, lashes, etc., suitable for either carriage or sulky.

BANK OF BRITISH NORTH AMERICA.

The remarks made about Canada in the course of the address made last Friday by the chairman of the Bank of British North America to his shareholders, at the general meeting, are worthy of attention. Mr. Glyn said, according to a cable despatch to the Toronto *Telegram*, that while the result of the last half year's business had been disappointing, and the bank's balance sheet reflected the great depression which affected the entire North American continent, the way in which Canada's commercial concerns came through the depression was highly creditable to that country. The banks, he said, were a credit to the Canadian banking system. Not only did Canada lead in banking, but in other respects wherein she could properly be compared with the other British colonies.

It is to be noticed, however, that the Dominion is not alone responsible for the disappointing earnings of the year in the case of the British Bank. That institution has agencies as well in New York and in San Francisco, where its transactions are usually extensive, and it is accustomed to hold large cash reserves in the former city. In the previous year it earned good rates on loans to a liberal amount. If we remember rightly, it was possible to get 5 and even 5½ per cent. net during much of that year. But in 1893-94, not only were the rates of earning often less than 1 per cent., but the aggregate of loans was but a fraction of that of the previous year. The net earnings for the half year were only £19,512 12s. 3d., which, added to the £7,618 brought forward, sufficed

to pay the £1 5s. which the directors declared upon each £50 share. But the shareholders had 4 per cent. divided amongst them in the half year ended with last April, which will make 6½ for the twelve months. Additions were made to the widows' and orphans' fund of the bank, and also to the officers' insurance fund, and £1,453 was carried forward.

ENGLISH RATES OF RETAIL INSURANCE.

It has been for some time the stated intention of fire insurance offices in England and Scotland, which have smarted under a succession of bad fire years, to revise the rates on buildings and contents used for purposes of retail trade. At length the new tariff of premiums upon such risks has been promulgated, and it has not been a light piece of work, much discussion and comparison of experience taking place before prices could be set for so great a variety of hazard. It is stated by the *Insurance Spectator* of August 15th that the rate upon all retail shops where not more than twenty assistants are employed has now been fixed at the former minimum of two shillings per cent., but the lowest charge for premises of a grocer, chemist or ironmonger will be half-a-crown per cent., when no mineral oil is kept on the premises. Various other trades, such as drapers with the kindred businesses of haberdashers, costumiers, hosiers and milliners, will now be rated at three and sixpence, and the same rate will apply to dealers in brushes, china and furniture, as well as to confectioners, tobacconists and upholsterers. The minimum rate for oil and color shops and shipchandlers is ten and six pence, increasing to twenty-one shillings where inflammable oils are stored. When the number of hands employed exceeds 20, a sliding scale of additional premiums is provided, rising from one and six pence per cent. where the limit is 35, and reaching nine shillings when the total number exceeds 400. As in the old tariff, there is an extra charge of two and six pence per cent. in cases where over 50 assistants are employed and where certain trades are carried on in conjunction with others, such as dry goods and groceries.

In the opinion of our contemporary, the rates charged under the revised schedule are on the whole fair and equitable, the past experience of the companies having shown the increase to be absolutely necessary, especially on drapers' risks, and even a greater increase of premiums charged upon the immense emporiums dealing in goods of all kinds, which have been established among us of late years, it thinks would have been justifiable. "Oilmen, too, have inflicted severe losses upon the fire offices, and we look upon such risks, especially in London and large towns, as well worth a guinea per cent., an opinion shared, we believe, by several of the leading companies, who decline to write policies at a lower figure." It is admitted by the *Spectator* that this increase in the cost of fire insurances will "doubtless press rather heavily upon the smaller traders," but that journal nevertheless trusts "that the fire companies will adhere to the advanced rates in the interests of their shareholders," notwithstanding the too prevalent opinion among a section of the public that fire insurance companies are readily "squeezable" and that their business is conducted upon philanthropic rather than commercial principles. If the meaning be that the smaller traders are relatively treated unfairly under the new rule, the injustice should be rectified at once. But what is meant probably is that the advance rates will be unpopular among, rather than unfair to, small traders.

TEXTILE NOTES.

The Sanford Manufacturing Co. at Hamilton are working until 10 p.m. three nights a week.

A break occurred in the machinery of the Kingston cotton mill one day last week and operations were delayed for some little time.

The Thamesford flax mill has resumed operations. Out of the 400 acres of flax delivered at the Thamesford mills, it is estimated that the grasshoppers and crickets have destroyed nearly \$2,000 worth of seed.

Last Monday the Ontario Cotton Mill at Hamilton began operations on full time. Wages were reduced 10 per cent., but as the men have been idle for a long time little dissatisfaction was expressed at this cut.

While no official statement has been made that the St. Croix cotton mill at Milltown, New Brunswick, is to resume operations soon, the fact that 4,000 tons have recently been delivered is an indication that the mill will not long remain idle.

A jute mill is being erected by an English firm, at a cost of \$500,000, at Orizaba, Mexico. It is to be operated by electricity conveyed from a fall of 115 feet high, and giving 11,000 horse power one mile and a half away. Four dynamos are to be installed, and each machine will have an independent motor.

In Leeds producers of heavy woollens are better employed than they have been this season, and buyers for the English centres are placing

orders by way of forestalling a rise in prices. Up to date there has been no increase in the values of presidents, beavers and pilots, but orders for the best fancy worsted and novelties in tweeds are not accepted but at an advance of from 5 to 10 per cent. on the quotations of a month ago.

The price of print cloths reached 2 15-16 cents at Fall River, on Wednesday, with fair sales at that figure, and it is anticipated that 3 cents may be reached before the week closes. How this rise will affect the strike of mill operatives is somewhat a matter of speculation. It is claimed by some mill men that the stock, which has already been reduced over 300,000 pieces, must be nearly wiped out before the factories will start up.—*Boston Journal of Commerce, Sept. 8th.*

The factory town is now wearing a more cheerful aspect. The Canadian Colored Cotton Mills Co. employ between eighteen hundred and two thousand hands in the Cornwall factory, and announces that, beginning Monday, September 17th, they will start operations on full time. It is said that a reduction of 12 per cent. will be made on the rate of wages paid last year. But as the factory has only been running 35 hours a week for a long while, it is generally considered that work with small wages is better than no work at all.

About fifty weavers employed in the Globe Woolen Mills, Montreal, have struck, their grievance being the scale of fines imposed upon the imperfect workmanship. As usual, there are two stories told of the trouble. The manager says that some of the men were careless, and that the fine was by no means an excessive one. The strikers say that they do not average 80c. a day, and claim that on Friday one of their number made a slight mistake in a piece, for which he was fined \$2, although his earnings for the three days previous were only \$2.30. As a result, they quitted work. New men have been taken on in place of the striking employees.

The annual return of cotton spinning and weaving mills working and in course of erection in India, June 30, 1893, shows an increase of two mills, one being situated in Bombay and the other in the Presidency. The spindle power in Bombay has accordingly increased by 106,492, while in all India the total number of spindles at work June 30, 1893, was 3,575,917, as against 3,402,232 in the previous twelve months, showing a total increase of 173,685. It will be noticed, however, that there was a decrease in the quantity of cotton consumed in Bombay, the figures being 724,260 bales, as against 728,588 bales June 30, 1892. In other parts of India the total consumption was increased by 9,398 bales over last year, while the quantity consumed in the whole of India was 5,070 bales more than that given in the preceding return.

HARDWARE AND METAL TRADE ITEMS.

A reduction of 10 per cent. has been made in the wages of the employees of the Canada Screw Works at Hamilton.

The SS. "Curry" arrived at South Chicago the other night with 5,117 tons of iron. This is the banner cargo of the great lakes, and was brought from Escanaba.

There is only a moderate business, says the *London Iron and Steel Trades Journal*, doing in tin plates. The anticipated activity has not yet shown itself to any extent; there is, however, more inquiry at a slight advance.

The total production of pig iron of the west group of the German Union of Iron and Steel Producers during the past seven months of this year amounted to 626,130 tons, as against 582,916 tons in the corresponding period of last year.

Reports from various centres of the iron, steel, and allied industries indicate a better feeling in most branches, although the improvement is not developing with the rapidity that has been looked for.—*London, Eng., Iron and Steel Trades Journal.*

A cablegram received this week in Kingston reports that a company with \$450,000 capital has been organized in England to develop the mining properties in Frontenac and adjoining counties. Iron ore, mica and gold-bearing ore will be mined.

The following speeds are recommended by a French engineer for band saws cutting different metals: For wrought iron, 220 feet per minute, and for cast iron, 150 feet per minute, whilst the various bronzes are best cut at a saw speed of about 280 feet per minute.—*Chicago Journal of Commerce.*

The amount of the world's supply of tin for the year 1893 is given officially in the annual report of Dr. D. T. Day. The total amount for the year was 67,237 tons, classed as follows:—English production, 8,650; Straits' shipments to Europe and America, 38,874; Australia shipments to Europe and America, 5,579; Banca sales in Holland, 5,418; and Billeton sales in Java, 5,211.

Messrs. James Watson & Co., Glasgow, in their last letter, say: "The Warrant market has improved in price still further, although to-

day there has been a little reaction, which is not surprising. A large business has been done speculatively by members of the trade, outsiders so far showing a reluctance to do anything. Middlesbro' and Hematite iron are both firmer, but consumers and shippers are not buying to any extent."

FOR GROCERS AND PROVISION DEALERS.

A distillery is projected for Vancouver.

Prince Edward Island cheese is to be sold by tender.

New Brunswick has 31 cheese factories and nine creameries.

Sugar was introduced into England not later, it is said, than in the thirteenth century.

The Exeter, creamery has been sold to Mr. A. Q. Robier for the sum of \$1,300.

Kingsville and Leamington evaporating factories are each employing about 100 hands.

The O'Kell-Morris Fruit Preserving Co., of Victoria, have commenced the manufacture of candied peel.

Belleville's cheese board has gone out of business for the season, all the cheese in the vicinity having been contracted for.

The Dunmore Canning Factory, a new concern, began operations in St. Catharines last week. Tomatoes, plums and peaches are being packed.

J. Y. Griffin & Co., pork packers, Winnipeg, commenced slaughtering and packing hogs again, after having been closed down for the past three weeks.

The ship "Clan Robertson" will carry 75,000 cases of salmon, the largest cargo in the history of the industry, from British Columbia to England.

Wilson & Co., fruiterers, Winnipeg, Man., have sold out to Daniel Coates. Mr. H. Wilson has taken a position with Rublee, Riddell & Co. as traveller.

The total production of whiskey in the State of Kentucky for the year ending June 30, 1894, was 20,138,803 gallons, and about 3,000,000 gallons of this was spirits.

L'Union Sardiniere du St. Laurent has had an excellent season this year, having canned (a week ago) over 40,000 boxes of sardines since the beginning of the summer.

The catch of cod by Maritime Provincial fleets this season is estimated at not more than two-thirds of that of a year ago. Last year's catch was an unusually large one.

The *Record* reports the arrival at Windsor of 2,800 eighteen-pound baskets of grapes from Pelee Island, and adds that this is the largest single shipment ever made from the island.

The Cowan Co., of Toronto, have a very attractive exhibit at the Industrial Fair this year. It is made up of coffees, cocoas, chocolates, icings, and a choice selection of confectionery.

Recently a trial shipment of 600 Manitoba hogs was made to Messrs. Davies & Sons, Toronto. The experiment has proved a success, and it is likely the trade will be continued.

"Coffee is coming down in immense quantities to the Brazilian ports," says the *London Statist*. "The crop this year is a splendid one, and the exports are expected to be on an extraordinary scale."

Oyster pails are being made by the Dominion Paper Box Co., Toronto, at the rate of 60,000 boxes a day. This certainly indicates that there are many people in Canada with a relish for this little bivalve.

Something of a sensation has been occasioned in cheese circles here by the announcement Saturday that Mr. Howard Bissell had contracted for thirty factories, in Brockville and Perth districts, and thus secured about 20,000 cheese. The report is well authenticated.—*Brockville Recorder.*

About 600 hands will be employed for four weeks in picking hops in the Essex hop yards of Messrs. Hiram Walker & Sons, of Walkerville. The crop this year, while not a heavy one, may be considered as fairly large, while the quality is fine. A year ago 100 bales were sent by Messrs. Walker & Sons to England, the shipment giving satisfactory results.

The lack of pasturage, owing to prolonged drouth in Western Ontario, is occasioning apprehension about fall dairying. Meanwhile, however, the export of cheese to Britain keeps up, 908,904 boxes having gone forward from Montreal this navigable season, as against 870,020 boxes last year to same date. Butter shipment, on the other hand, is very slim, the exports to date having been only 7,751 packages, while last season for the like period they were 80,414 packages.

LUMBER AND TIMBER PIECES.

Men for the lumber shanties in large numbers have been making for the Upper Gattineau during the last few weeks.

The Dickson Company has upwards of ten million feet of lumber, at Harwood, Ont., ready for shipment as soon as sold.

Johan Reuter, a Spanish lumber merchant from Venezuela, is in Ottawa attempting to establish a trade between Canada and Venezuela in pine logs.

Mr. Jas. S. Fairley is building a new lumber mill near Boiestown, in Northumberland county, New Brunswick. It will be equipped with a rotary, planer and two shingle machines.

The first ship load of British Columbia lumber sent to Egypt left Vancouver a few days ago for Alexandria. The cargo goes on the barque "Verejean," which is now loaded with 1,630,000 feet.

Messrs. Hanson Bros.' mill at Durham, says the *Fredericton Gleaner*, has started a new enterprise. They have been sawing hemlock boards and have lately shipped a schooner load for the American market.

Mr. J. D. McArthur has returned to Winnipeg from Birtle, Man., where he has been engaged during the summer looking after his lumbering interests in that district. His mill has been closed down for the season after cutting 1,500,000 feet of lumber.

The plant and property of the Blind River Mill Company in Algoma have been purchased by J. Haynes, of Woodslee; W. R. Rodd, of Gesto; R. Wigle, of Essex, and R. Tader, of Windsor. The purchasers have secured timber limits near the mills.

Howry & Sons, who are running the Fenelon Falls sawmills, are contemplating two prospects, one to build a railway from their limits to connect with the waters of Pigeon Lake and thence tow the logs to Fenelon Falls. The other is to connect with the Haliburton branch of the Grand Trunk between Gelert and Haliburton.

A Washington despatch says: "The Secretary of the Treasury having received official information that Canada imposes no export duty and no discriminating stumpage duty on lumber, logs, timber and articles mentioned in the free lumber schedule of the new tariff act, has instructed collectors of customs to admit such articles free of duty when imported from Canada."

The tugs "Admiral" and "Hero" are on their way from the Fredericton booms with the last raft of the season. It is composed of pine logs for W. H. Murray, and spruce logs for Randolph & Baker. This closes the season's operations. There are 10,000,000 feet of logs in the St. John river, about a hundred miles above this city. There is no lumber above the falls.—*Gleaner*.

"The mills will not close up this year until the ice compels us to close them," said a Chaudiere lumberman yesterday. All the lumber firms have an abundance of logs that will keep them sawing until December, if it were possible to cut as late as that. All the men employed in the mills will be sure of steady employment until about the first of November this year.—*Ottawa Journal*.

The Brunette Saw Mill Company, limited, of New Westminster, B.C., recently shipped to Montreal a double car load of Douglas fir timber. Three of the largest pieces were of the following dimensions: 24x24x60, 24x36x60, square on four edges, and the largest piece without a single knot. No larger timber has ever been shipped from British Columbia. The sticks are to be used in dredge building for the Montreal harbor commissioners.

When spoken to about the outlook for the lumber cut along the St. John this season, Mr. W. H. Cunliffe, the large operator at Fort Kent, said it was not as bright as former years. There is now some 13,000,000 feet of lumber hung up along the St. John, and poor prospects for getting it out this year. Of that quantity 2,000,000 belongs to Neal McLean, about the same to Mr. Connors, 6,000,000 to Mr. McShane, and smaller quantities to other parties. It is not sold. In his opinion the price would continue low. There will scarcely be one quarter the cut the coming winter than there was before.—*St. John Telegraph*.

INSURANCE MATTERS.

Mr. T. C. Livingston, of Hamilton, well known in insurance circles, has accepted the position of inspector of agencies for the Provincial Provident Institution, and the *St. Thomas Times* calls it "a good appointment."

The Provident Savings Life Company publishes a paper named "Common Sense," which has a colored pictorial study in life insurance which sets off very clearly to the eye the relations between pure life insurance and investment.

The Fire Underwriters' Association of the North-West will hold its twenty-fifth annual meeting in Chicago during the last week of Sep-

tember, beginning probably on Tuesday, the 25th. The president is Mr. Stuart, and doubtless the meeting for 1894 will be an interesting one.

About as extraordinary a case of family longevity as has come to our knowledge is exemplified in that of Mr. R. Wickens of this city, the general agent of the Commercial Union Assurance Co. Five brothers are still living whose ages, taking the next birthday, are as follows: 69, 71, 84, 87 and 90, two sisters 74 and 78, totalling 553, an average of 79 years each, and all, considering their years, in excellent health. One brother, we believe, died some years ago aged 71. What a bonanza these would have been for a life insurance company in such a case.

The Ottawa papers comment somewhat cuttingly on the alleged action of certain insurance companies in cancelling risks on lumber piles in that city, because of a suspicion that recent fires there were incendiary. The council of the Ottawa Board of Trade met last week and passed a resolution to be forwarded to the Underwriters' Association, from which we give an extract: "The council of this board, having carefully investigated the circumstances surrounding the said fires, desires to express its conviction that the said rumors are totally without foundation, and its deep regret that any insurance company doing business in this city should have taken any action in the direction of suspending risks without having first thoroughly investigated the matter."

LARGEST SEPTEMBER 1 WHEAT STOCKS ON RECORD.

A grand total of 88,358,000 bushels of wheat in the United States and Canada on the 1st instant means, says *Bradstreet*, a gain of about 18,000,000 bushels compared with September 1 last year, when the increase, as compared with September 1, 1892, was about 24,000,000 bushels. On September 1 in the years 1889, 1890 and 1891 the average grand total of Canadian and American wheat stocks available was not far from 28,000,000 bushels, less than one-third what they are to-day, when they are 25 per cent. larger than one year ago.

Available supplies of wheat in the United States and Canada increased 14,855,000 bushels last month, the heaviest increase recorded for any month of August, the next heaviest being that in August, 1892, 14,374,000 bushels. Stocks of wheat afloat for and in Europe during August decreased 4,200,000 bushels; but in August, 1893, wheat afloat for or in Europe showed an increase of a little more than 1,000,000 bushels, while in 1892 August supplies in sight in Europe and on the high seas bound therefor increased 104,000 bushels. The grand total of stocks of wheat in and afloat for Europe, September 1, amounted to 63,264,000 bushels, 15,700,000 bushels less than were so reported one year ago, and 1,300,000 bushels less than were so reported two years ago, with which exceptions the total for September 1, 1894, is the heaviest reported for any like date.

Since June 1st last stocks of wheat afloat for and in Europe have run down heavily, from 79,873,000 bushels to 63,264,000 bushels three months later, a decrease of 16,600,000 bushels, or more than 20 per cent. Stocks of wheat in the United States and Canada on June 1st amounted to 80,520,000 bushels, and on September 1st to 88,358,000 bushels, an increase of 7,838,000 bushels net, or less than one-half as much as the loss of supplies available in and afloat for Europe during the same three months.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Sept. 13th, compared with those of the previous week:

CLEARINGS.	Sept. 6.	Sept. 13.
Montreal	\$8,459,284	\$12,095,508
Toronto	3,496,267	5,332,726
Halifax	1,030,617	1,512,728
Winnipeg	769,426	741,297
Hamilton	672,403	650,147
Total	\$14,427,997	\$20,322,406
Aggregate balances this week, \$3,100,143; last week, \$2,157,550.		

—An experiment is about being made in the way of importing German refined beet root sugar. A Montreal broker representing a refinery in Brunswick, Germany, has secured several trial orders, aggregating 60 tons of granulated, which will arrive in the course of several weeks, and it is claimed the cost laid down will be from a quarter to half a cent less than that of the domestic article. Despite this, however, the grocery trade as a rule are not disposed to think that any quantity of the article will find a market here. The sugar is packed in 200 lb. sacks, which for convenience of handling, cleanliness, &c., do not at all compare with a barrel, and it is also stated that the sugar itself is apt to discolor tea, &c., and will hardly suit the tastes of Canadian consumers. An outlet for a certain proportion may be found among confectioners, &c., but it is hardly thought the article will find general favor.

Correspondence.

MODERN BUSINESS ECONOMY.

NEW YORK, Jan. 23, 1894.

MR. ERNSTEIN, Columbus, O.

DEAR SIR,—Ve haf received your letter von de 13th, mit exbense agount und round list. Vat ve vant is orders. Ve haf blenty maps in N. Y. von vich to make up round lists, also bik families to make exbenses. Mr. Ernstein, ve find in your exbenses agount \$2.50 for billiards. Please don't pay any more billiards for us; vat ve vant is orders. Also ve do see \$7.50 for a horse and buggy. Vere is de horse, and vat did you do mit de buggy? De rest von your exbense agount is nix but schleebers. Vy is it you don't ride more by day times?

Ve send you to-day by frade two boxes zigars, one costed \$1.40, der oder 50 cents. You can schmoke der dollar forty cents box, giv der orders on your customers; ve did sended you dem also samples of a necktie vat costed us \$7 a gross, sell dem for \$7.25 a dozen; if you can't get \$7.25 dake \$2.25; vat ve vant is orders. Dey is a novelty, as ve haf in stock two years und aint sold none.

My bruder Louie says you should stop at Hambouldon, Ohio, his cousin Mary Blum liftes there. Louie says that you should sell Blum a good bill. Dry him on dose \$7.25 neckties first. Git good braces. He is Louie's cousin. Sell him mostly for cash; tell him ve vant orders. Also Louie says vat you can leave Columbus at 11.40 in de night, und get by Hambouldon at 3.35 in de morning. Louie says do dis, und you don't need no schleebers, you schpend too much for schleebers—ve don't need schleebers, vat ve vant is orders.

Don't date any more bills ahead, as de days is longer in summer as in vinter. Louis says don't show Mark Blum, his cousin, any of de good sellers. Und remember, Mr. Ernstein, vit dis order you do bussness oder you don't do nothing at all; vat ve vant is orders.

Yours truly,

PINSKY & Co.

Keeb de exbenses down.

THE ORDER OF TONTI.

"It is a matter for regret that the Supreme Engineers of the Order of Tonti should find it necessary to let that esteemed swindle go into the hands of a receiver, for it can hardly be alleged that out of a membership of 1,500 there are not enough fools to keep the thing going for a few more moons, with all the more margin to the chief pusher," says George Moffat.

And what can be thought of a concern which started out to make \$350 turn into \$1,000 in six or seven years, going stone broke when face to face with the comparatively easy task of making \$1,000,000 equal \$2,000,000 at shorter notice! Cannot these gentlemen do all they promised, or what is the matter with them?

"Matter with them! Nothing; but there is something the matter with the poor devils they have robbed, and these, if they have any use for it, can have our sympathy. Accretions from lapses and new blood, they tell us, will perform this miracle—this miracle of making \$350, more or less, into \$1,000, in seven years! *Accretions from lapses!* What an absurd idea! What is a lapse? Our friend Grogan, at the corner grocery, has ten customers who pay him \$500 a month, \$50 each for groceries and so on. That \$500 a month is his trade, and out of that he has to pay \$450 a month to the wholesale houses, rent, taxes, etc. One of Grogan's customers gets some sanded sugar and he doesn't go to Grogan's at all now, consequently Grogan's income is less by \$50 a month. Now Grogan's customer has lapsed, and if you were to suggest to Grogan any accretion from that lapse he would throw you out of his shop (if he could). And, brethren, Grogan derives as much accretion from the lapses of his customers as an assessment society gets out of the lapses of its members—and not a cent more. And even suppose Grogan got another \$50 a month customer the next day, he would still have lost the other \$50 a month. A loss is a loss, and no power on earth can substitute a life for a life, a customer for a customer, or an item for an item.

"If people would only get hold of the idea that it is beyond the power of man (so far) to

manufacture money, they would not get bit so often in their investments. An insurance company, or a building or loan company, or an assessment company, does not manufacture money, and if either of them is to pay to the heirs of every member, or to the member himself, sooner or later, \$1,000, then they must on an average receive either in premiums or interest \$1,000 from every policyholder; there is no charity about it, and less philanthropy. For that reason the Order of Tonti, like many other gailinaceous swindles, has found it inexpedient to go on, has stopped going on, and bust."—*San Francisco Adjuster.*

—Mr. J. H. Wade's steel steam yacht "Wadena" has arrived at Yokohama, Japan. Mr. Wade and party left Cleveland in August for the Pacific coast, where they will take passage for Japan, and after joining the yacht make a long cruise about China and Japan.

Debentures for Sale.

The Treasurer of the Village of London West will receive proposals up to 15th September, for purchase of debentures of the village, to be issued in sums of \$1,000 and \$500; 30 years to run under Act of Ontario Legislature, 1894.

JOHN SIMPSON, Clerk.
London West.

7th September, 1894.

The Canadian Homestead Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the Ninth Annual Meeting for the presentation of the financial statements, the election of directors, amendments to the rules and by-laws and other purposes, will be held at the office of the association, 73 King Street East, Toronto, on Tuesday, October 2nd, 1894, at 7.30 p.m.

By order.

A. J. PATTISON, Secretary.

Toronto, Sept. 4th, 1894.

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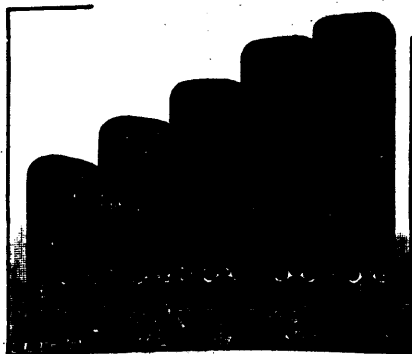
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STOCKS IN MONTREAL.

MONTREAL, 12th Sept., 1894.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1893.
Montreal	221½	220½	43	225	222	218
Ontario	110	108½	28		108	
People's	125	124	49	126	125½	111
Molson's	168	168	10	168½	167	165
Toronto				260	249½	235
Jac. Cartier				115	110	
Merchants	167	165	67	167½	166	155
Commerce	141½	141	61	145	140½	136
Union					98	
M. Teleg	151½	151	156	152	151½	141
Rich. & Ont.	82½	82½	82	82½	82½	85
Street Ry	156½	156	1271	156½	155½	182½
do new stock	152½	151	1558	152	151½	
Gas	168½	164	1558	167	165½	195
C. Pacific Ry	87½	86	180	87½	86½	75½
Land gr't b'nds					109	
N. West Land				55		
Bell Tele	151½	150	75	159	150½	140
do new stock	148	146½	56	160	148½	
Montreal 4%	101½	101	\$19,000			

BANK OF BRITISH NORTH AMERICA.

At the general meeting held in London on September 7th the following report of the directors of the Bank of British North America was presented to the proprietors :

The court of directors submits the accompanying balance sheet to the 30th June last. It will be seen that the profits for the half year, including £7,618 14s. 1d. brought forward from last account, amount to £26,543 0s. 5d., out of which the directors have now to report the declaration of an interim dividend of 25s. per share, payable, free of income tax, on the 5th October next, leaving a balance of £1,543 0s. 5d. to be carried forward. The dividend warrants will be remitted to the proprietors on the 4th October next. The following appropriations from the profit and loss account have been made for the benefit of the staff :

	£	s.	d.
To the officers' widows' and orphans' fund	300	4	6
To the officers' life insurance fund ..	288	1	5

The balance sheet on the 30th June, 1894, is as follows :

Debtor.		£	s.	d.
Capital, 20,000 shares of £50 each fully paid	1,000,000	0	0	0
Reserve fund	275,000	0	0	0
Deposits and current accounts ..	2,104,824	2	11	
Notes in circulation	206,620	4	5	
Bills payable and other liabilities ..	937,574	19	8	
Rebate account	9,875	10	8	
Profit and loss account balance brought forward from 31st Dec., '93, £47,618 14s. 1d.; deduct dividend April, 1894, £40,000, leaves £7,618 14s. 1d.; net profits for the half year ending this date after deducting all current charges and providing for bad and doubtful debts, £19,512 12s. 3d., makes £27,131 6s. 4d.; deduct appropriation benefit of staff, £588 5s. 11d.	26,543	0	5	
	4,559,937	18	1	
Creditor.		£	s.	d.
Cash and specie in bankers' hands	506,380	3	0	
Cash at call and short notice ..	229,789	4	0	
Investments—				
Consols, £150,000 at 90	135,000	0	0	
Other securities	163,254	10	0	
Bills receivable, loans on security and other accounts	3,409,706	14	0	
Bank premises, etc., in London and at the branches	115,857	6	0	
	4,559,937	18	1	

—The minister of public works for Manitoba is calling for tenders for the excavation of a cut to be made on the Fairford River at its outlet from Lake Manitoba. The cut is to be 200 feet in length and 200 feet wide at the bottom, and is designed to give a freer outlet to the water of the lake, with the view of redeeming large areas of flooded land.

A CASE OF TEMPERANCE.

A Charlottetown letter of August says that the Island of Prince Edward shows much interest in a charge laid against Thomas Flynn, steward of the Charlottetown club, for violation of the Canada Temperance Act. When the case came before him, Stipendiary Magistrate Haszard gave judgment, dismissing the case. The evidence showed that the club had been regularly established in May, 1893, before the Canada Temperance Act came into force. Supplies were purchased by means of the annual subscriptions, admission fees and daily receipts. No one but a member was allowed to purchase liquor, and no member was allowed to treat another or introduce as guests persons residing in Charlottetown or Royalty. It was also proved that the club was organized for sociability, and that some members were total abstainers. The steward is paid monthly wages, and he is paid for all the liquors purchased, so that each member using them pays a proper share.

According to the evidence given, and as the club was organized previous to the coming into force of the Canada Temperance Act, the stipendiary ruled that the club was not established for the purpose of evading the provisions of the Act. The members of the club are vendors as well as buyers, and the steward had no property in the goods sold, and could not sue for the price, and there being no contract there could be no sales.

AN INTERESTING DOCUMENT.

In the course of his study of the bank note tax, Representative Springer, chairman of the Committee on Banking and Currency, discovered in the Congressional Library a treatise by Albert Gallatin, Jefferson's Secretary of the Treasury, entitled, "Considerations on the Subjects of Banking Systems of the United States." In the chapter upon the establishment of the United States Bank, Gallatin wrote as follows respecting the power of Congress to tax bank notes :

"Congress made and deemed it proper to lay a stamp duty on small notes which will put an

end to their circulation. It may lay such a duty on all bank notes as would convert all the banks into banks of discount and deposit only, and annihilate paper currency, and render a Bank of the United States unnecessary in reference to that object. But if this last measure should be deemed pernicious, or prove impracticable, Congress must resort to other and milder means of regulating the currency of the country. A Bank of the United States, as has already been shown, was established for that express purpose."

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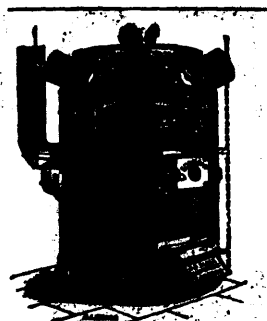
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—In France, at the point of production, champagne sells for from 50 cents to \$3 a bottle, according to quality.

—The twenty-seventh annual Trade Union Congress will be held at Norwich, England, on September 23.

—Natal exports \$35,000 worth of tannery bark annually, and Cape Colony exports \$105,000 worth of dried flowers each year.

—The total exports of South Africa last year were appraised at \$67,500,000. Gold valued at \$22,500,000 was shipped from South Africa last year. The diamonds exported from that country in 1893 were appraised at \$22,500,000. Copper worth \$1,250,000 was also shipped.

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 12, 1894.

The feature of the week in financial matters is the easiness in loanable funds, the rate for call monies being now general at 4 per cent. With the opening of the present week the stock

board resumed their afternoon, as well as morning sessions, and business has been rather more active at pretty steady prices. The stocks receiving the most attention are Street Railway at 156½, Montreal Gas at 167½ to 168, and Commercial Cable at 142½. In banks only a few Montreal sold at 221, and Commercial at 141.

ASHES.—First quality pots are quoted at \$4.15 to 4.20, and the market strong; seconds, \$3.75 to 3.80, with a few brls. of good tares realizing a little more than the outside figures. Receipts are very limited, and some moderate shipments last week have reduced the stock in store. Pearls may be quoted at \$7 to 7.50, with no stock here.

CEMENTS AND FIRECLAY.—Atlantic freights have advanced, and as a consequence the prices of cements are firmer from 5 to 10 cents a brl. For English the quotation is now \$1.95 to 2.10, with a decided scarcity; of Belgian there is ample supply at \$1.80 to 1.95. Firebricks range from \$14.50 to \$19 per M.

DAIRY PRODUCTS.—The butter market is quiet, there being but a moderate movement in either an export or a local jobbing way. The exports this season, to date, have been only 7,751 pkgs., against 30,414 pkgs. for the corresponding period of last year. We quote creamery 18 to 19c.; Townships' dairy, 16 to

17c.; Western, 14 to 15½c. per lb. Cheese shipments to date are 908,984 boxes, as against 870,020 for last year. The market rules steady. We quote finest Western colored 10½ to 10¾c.; ditto, white, 10½ to 10¾c.; finest Quebec, 10¾c. There is a steady demand for eggs at 9 to 10c. per dozen.

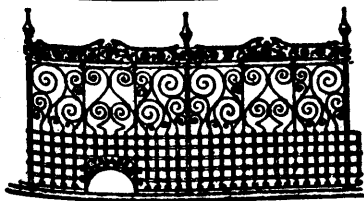
MONTREAL STOCKS OF GRAIN IN STORE.			
		Sept. 10, '94.	Aug. 27, '94.
Wheat, bushels	.....	544,222	531,094
Corn, " "	.....	.....	.....
Oats " "	.....	60,162	82,129
Rye " "	.....	9,454	11,126
Peas " "	.....	35,636	66,839
Barley " "	.....	1,146	1,146
Total grain	.....	650,620	692,314
Oatmeal	.....	156	.....
Flour	.....	38,653	.....

GROCERIES.—The trade report a good distribution in progress on the whole, but in the matter of payments matters are not so satisfactory as they might be. Some new Valencia raisins are on board the "Labrador," now in port; they are mostly going west, and are reported not to be in first-class condition. Locally new Valencias are quoted at 6c., but further supplies due next week are offered to arrive at from half a cent to a cent less. It will be well into October before direct shipments get here, the above lots coming via Liverpool. Sugars are steady at 4½c. for standard granulated, yellows from 3½ to 4c., with a good country demand. We understand that some moderate lots of German refined sugar will shortly be placed on the market. Further reference is made to this matter in our summary columns. There is continued firmness in teas; local representatives of Japan houses have no samples to offer, and freights are advanced one-third of a cent per lb. In coffees there is a fair movement at 19 to 21c. for Rio; Mocha and Java 24 to 30c., Maracaibo 19 to 22c. Canned goods are still dull. There are probabilities of a scarcity of corn and tomatoes, which are said to be slow in ripening, and packers are withholding quotations for new pack. Salmon are quoted \$1.30 to 1.40 for best brands; lobsters \$6.75 to \$7 the case.

HIDES AND TALLOW.—There is no let up to the war between dealers, and though the ruling price for No. 1 green hides is 4c., some dealers pay as high as 4½c., though this is the most that can be got from tanners. For heavy steers, from 4½ to 5½c. is being paid, with tanners paying the outside figure. A few calfskins still come in, and bring 5c.; lambskins, 45 to 55c. Tallow is quiet and easier at 5 to 5½c.

LEATHER.—The market is again disturbed by reports of trouble among the Quebec trade. The suspension of a large tanning concern, and a small manufacturing shoe concern, are noted in our summary columns, and there are rumors of further trouble. Locally matters move along just as about noted for the last several weeks. We quote:—Spanish sole, B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 16 to 17c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 15½ to 16½c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 15c.; do. small, 10 to 12½c.; calf-splits, 27 to 30c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 25c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 11c.; rough, 16 to 18c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—We do not hear of any important transactions in iron. War-rants are cabled at 48s. 7d., and there are now only four furnaces in blast in Scotland. American and domestic iron are rather firmer on spot, and Niagara No. 2 could not be laid down under \$18 to 18.50. Some good lots of sheet iron have been sold since last report at quotations. Tinplates were cabled the other day at threepence advance. We quote:—Coltness pig iron, none here; Calder, No. 1, \$19.50; Calder No. 3, \$18.50; Summerlee, \$19.50 to 20.00; Eg-linton, \$18.50; Gartsherrie, none here; Lang-loan, none here; Carnbroe, \$18; Shotts, none here; Middlesboro, No. 3, \$17; Niagara No. 2, \$18 to 18.50; Siemens, pig, No. 1, \$16.25 to \$16.75; Ferrona, No. 1, \$16.50 to 16.75; machinery scrap, \$14.50 to 15.00; common do., \$10.00



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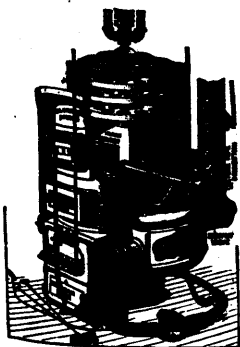
By Warm Air, or Combination Hot Water and Hot Air.

Our Specialty

Preston Furnaces are the Best.

Let us send you Catalogue and full particulars, and you can judge for yourself.

CLARE BROS. & CO., PRESTON, ONT.



Duplex

AND SINGLE

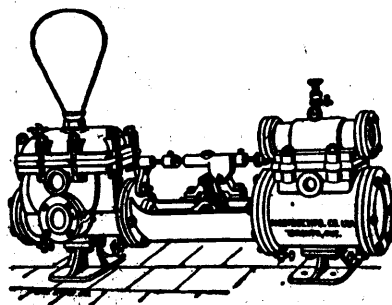
Steam

AND POWER

Pumps

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HYDRAULIC

PRESSES FOR ALL PURPOSES



Northey

Mfg. Co.

Limited

TORONTO, Ont.

to 12.00; bar iron, Canadian, \$1.70 to 1.75; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada plates—Blaina, or Garth, \$2.10 to 2.15; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$6.00 to \$6.25. Black sheet iron, No. 28, \$2.30; No. 26, \$2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.85; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4 1/2 to 4 3/4 c.; No. 26, 4 c.; No. 24, 3 1/2 c., in case lots; Morewood, 5 1/2 to 6 c.; tinned sheets, coke, No. 24, 6 to 6 1/2 c.; No. 26, 6 1/2 to 6 3/4 c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, 1/4 inch and upwards, \$2.10 to 2.15; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.85; heads, \$2.85; Russian sheet iron, 10 to 10 1/2 c.; lead, per 100 lbs., pig, \$2.60 to 2.75; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10 1/2 to 12 c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 18 to 18 1/2 c.; bar tin, 25 c.; ingot copper, 9 1/2 to 10 c.; sheet zinc, \$5.00 to 5.25; spelter, \$4.50 to 4.75; American do., \$4.50 to 4.75. Antimony, 10 to 12 c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3 1/2 c. Coil chain, 1/2 inch, 5 c.; 3/4 inch, 4 1/2 c.; 7-16 in., 4 1/2 c.; 1/2 in., 3 1/2 to 4 c.; 5/8 in., 4 c.; 3/4 in., 3 1/2 c.; 7/8 in., and upwards.

OILS, PAINTS AND GLASS.—Business in these lines may be called pretty active, and most houses are well employed shipping out goods. As regards prices, there is little change in any department. Dry lead is cabled ten shillings advanced in England, but prices of ground white are unaltered locally. Castor oil, though firmer in the east, is selling at former quotations, there being considerable in stock here. We quote:—Turpentine, 45 to 46 c. per gal. for single barrels; two to four barrels, 44 to 45 c. Linseed oil, raw, 54 c. per gal.; boiled, 57 c.; 5-barrel lots, 1 c. less; olive oil, machinery, 90 c.; castor, in lots, 6 1/2 c.; single cases, 6 1/2 to 6 3/4 c.; tins, 7 c.; Nfld. cod, 38 to 40 c. per gal.; Gaspe oil, 38 c. per gal.; steam refined seal, 39 to 40 c., in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5 c.; genuine red do., 4 1/2 c.; No. 1 red lead, 4 c.; putty, 2 c. in bladders per brl.; London washed whiting, 40 to 45 c.; Paris white, 90 c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.80.

TORONTO MARKETS.

DRUGS.—Numerous small orders make up a fairly large total, and the business of the last few weeks is generally considered satisfactory. The *N. Y. Journal and Bulletin of Commerce* says: Opium continues to weaken. Quinine shows a slightly easier tendency from second hands. Clove oil is slightly higher. Shellac is strong and advancing. Reports received from Aden state that owing to the prevailing low prices the crop of gum is not being gathered this season.

DRY GOODS.—The city warehouses are filled with country merchants, and even a larger

number of visitors are in the city than were here during the millinery opening. Some orders have been placed, but as a rule the parcels taken are small, and buyers are pursuing a very cautious policy. Dress goods, of course, attract most interest. Serges in blacks, navies and browns are leaders. Covert cloths are finding favor, while German plaids and fancy weaves are being sold.

GRAIN.—The market is dull and unchanged. The movement of wheat is mainly to millers. A quantity of wheat is, however, going into consumption for feeding purposes. Wheat is cheaper than peas, and in the United States is on much the same basis of values as corn.



The Oakville Basket Co.

MANUFACTURERS OF
 1, 2, 3 bushel grain and root baskets.
 1, 2, 3 satchel lunch baskets.
 1, 2, 3 clothes baskets.
 1, 2, 3, 4 market baskets.
 Butcher and crockery baskets.
 Fruit packages of all descriptions.
 For sale by all woodenware dealers.
 Mention this paper.
OAKVILLE, Ontario

Fine Electric Street Cars

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

PATTERSON & CORBIN
 ST. CATHARINES, Ont.

400 ACRES choice farm land for sale in the township of Romney, Co. of Kent, which is the Garden of Canada. These lots are situated on either side of the main road leading southward from Tibury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tibury Centre on the Canada Southern and Canada Pacific Railways. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers. **EDWARD TROUT,** Cor. Church and Court Sts., Toronto.

The Largest Scale Works In Canada

Over One Hundred styles of Hay Scales, Grocers' Scales, Grain Scales. Improved Show Cases. Reduced Prices.
C. WILSON & SON,
 46 Esplanade St., Toronto.



STEAM'S NOT IN IT

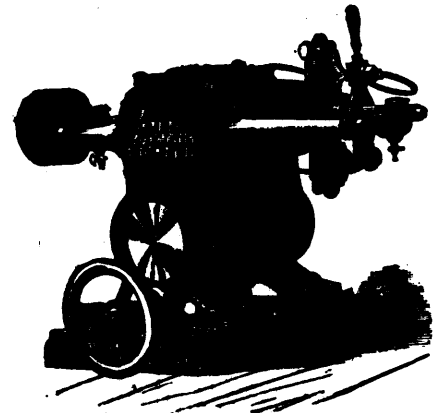
Either as to cost or efficiency, with one of our celebrated **ELECTRIC MOTORS.**



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

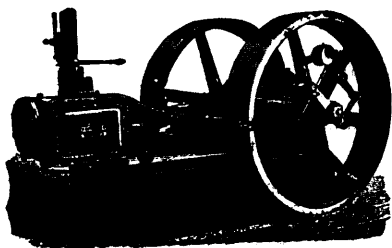
Write and we will call and see you.

KAY ELECTRIC WORKS,
 HAMILTON, ONT.



TORONTO ELECTRIC MOTOR CO.

MANUFACTURERS OF Arc Lamps for Incandescent Current. Repairing a Specialty. **DYNAMOS AND MOTORS**
 107 Adelaide St. West, Toronto.
MONTREAL ELECTRIC CO., Agts. for Province Quebec, 302 St. James St., Montreal



The "Robb-Armstrong" Engine

Is up to date in design and workmanship. Simplest and best governor made. Interchangeable parts. Economical in use of steam and oil.

ROBB ENGINEERING CO., Ltd.
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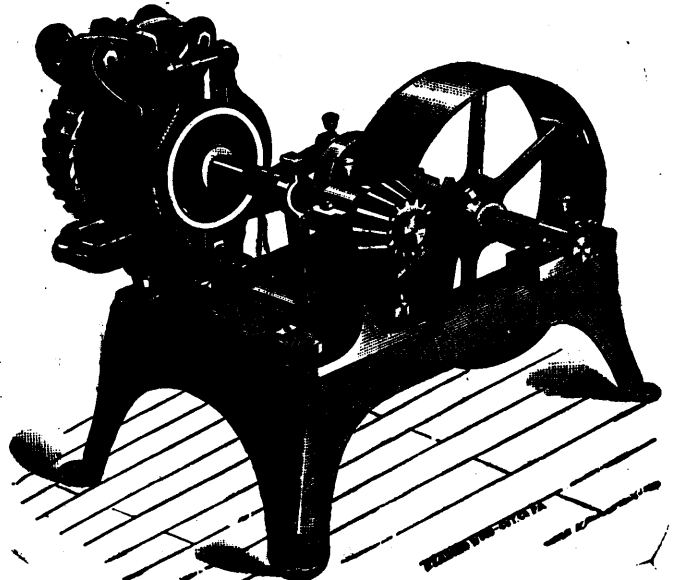
ELECTRIC WATER WHEEL GOVERNOR

(PATENTED)

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

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,
 OWEN SOUND, Ont.



TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.		Canned Fruits—Cases, 2 doz. each.	
FLOUR: (47 bri.)	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 0 02	Annealed	00 to 20%	APPLES—3's,	1 doz. \$1 00 1 10
Manitoba Patent	3 40 3 50	Fine to choice	0 02 0 02	Galvanized	00 to 20%	BLUEBERRIES—1's,	0 85 1 00
Strong Bakers	3 25 3 40	Pale	0 02 0 02	Coil chain 3 in.	0 04 0 04	" 2's, Loggie's.	1 10 1 20
Patent (Winter Wheat)	3 00 0 00	MOLASSES: W. I. gal.	0 30 0 40	Barbed wire, gal.	0 03 0 04	CHEERRIES—2's,	1 75 2 50
Straight Roller	2 60 2 70	New Orleans	0 25 0 40	Iron pipe	65 to 70%	RASPBERRIES—2's,	1 30 1 90
Extra	2 50 0 00	RICE: Arracan	0 03 0 03	galv.	50 to 65%	STRAWBERRIES—2's,	1 70 2 00
Oatmeal	4 10 4 30	Patna, dom. to imp.	0 05 0 00	ru head	72 1/2 to 80%	PEACHES—3's, Yellow	2 00 2 10
Roll'd Wheat	3 60 4 00	Japan,	0 04 0 05	Boiler tubes, 2 in.	72 1/2 to 75%	" 3's, Yellow	3 00 3 25
Bran, per ton	13 00 12 50	Genuine Hd. Carolina	0 09 0 09	3 in.	0 09 0 00	PLUMS—2's, Green Gage	2 00 0 00
GRAIN:		SPICES: Allspices	0 11 0 12	STEEL: Cast	0 11 0 14	Canned Vegetables—Cases, 2 doz. each.	
Winter Wheat, No. 1	0 55 0 56	Cassia, whole per lb.	0 13 0 15	Black Diamond	2 10 0 00	BEANS—2's, Stringless	per doz. \$0 00 0 25
" No. 2	0 53 0 54	Cloves	0 15 0 35	Boiler plate, 1/2 in.	2 10 0 00	" 2's, White Wax	0 00 0 95
" No. 3	0 51 0 52	Ginger, ground	0 18 0 28	" 3/16 in.	2 10 0 00	" 3's, Baked, Delhi	1 45
Spring Wheat, No. 1	0 57 0 58	Ginger, root	0 20 0 25	" 1/2 & thick'r	2 10 0 00	CORN—2's, Standard	0 90 1 40
" No. 2	0 55 0 56	Nutmegs	0 75 1 20	Sleigh shoe	2 40 0 00	PEAS—2's, Standard	0 85 1 45
" No. 3	0 53 0 54	Mace	1 00 1 10	CUT NAILS:		PUMPKINS—3's,	0 90 1 10
Man. Hard, No. 1	0 67 0 68	Pepper, black, ground	0 08 0 15	50 and 60 dy. A.P.	1 85 0 00	TOMATOES—3's,	0 90 0 95
" No. 2	0 65 0 66	white, ground	0 22 0 29	40 dy. A.P.	1 90 0 00	TOMATO CATSUP—Lakeport	1 15 0 00
" No. 3	0 60 0 61	SUGARS:		30 dy. A.P.	2 00 0 00	Fish, Fowl, Meats—Cases, 2lb. tin.	
Barley No. 1	0 41 0 42	Redpath Paris Lump.	0 05 0 05	10 dy. A.P.	3 05 0 00	MACKEREL	per doz. \$0 00 0 00
" No. 2	0 38 0 39	Extra Granulated	0 04 0 04	8 and 9 dy. A.P.	3 10 0 00	SALMON—	
" No. 3 Extra	0 35 0 36	Very bright	0 03 0 04	6 and 7 dy. A.P.	3 25 0 00	Horse Shoe, 4 doz.	1 30 1 35
Oats, new	0 30 0 31	Bright Yellow	0 03 0 03	4 and 5 dy. A.P.	3 45 0 00	White Salmon	0 90 1 10
" old	0 32 0 33	Med. Bright Yellow	0 03 0 03	3 dy. A.P.	3 85 0 00	LOBSTER—Noble Crown, flat tins, 2's	1 50 2 60
Peas	0 60 0 62	Yellow	0 03 0 03	2 dy A.P. Fine	3 35 0 00	and 1's	
Rye	0 43 0 45	TEAS:		4 and 5 dy. C.P.	3 35 0 00	Noble Crown, tall tins, xx	1 30 2 10
Corn	0 58 0 60	Japan, Yokohama, com-	0 12 0 40	3 dy.	2 75 0 00	and xxx	1 70 1 75
Buckwheat	0 43 0 45	mon to choicest		Car lots 5c. keg less		Bishop	1 70 1 75
Timothy Seed, 48lbs.	2 00 2 75	Japan, Kobe, common to	0 12 0 80	Wire Nails dis. off rev'd list	75/10/5	SARDINES—Alberts, 1's	per tin 0 12 30
Clover, Alsike, 60lbs.	5 50 8 00	choicest		HORSE NAILS:	dis 60-60/32	" French, 1's, key opener	0 18 0 00
" Red,	6 00 6 50	Japan, Nagasaki, gun-	0 12 0 18	Pointed and finished	3 80 0 00	" 1's,	0 10 0 00
Hungarian Grass, 48 lbs.	0 90 1 00	powder, com. to choic't	0 07 0 10	HORSE SHOES, 100 lbs.	3 80 0 00	" 2's,	0 16 0 00
Millet	0 70 0 80	Japan, Siftings & Dust	0 07 0 10	CANADA PLATES:		" Canadian, 1's	0 06 0 07
Flax, screened, 56 lbs.	1 35 1 50	Congou, Monings, com.	0 14 0 60	MLS Lion 3/4 pol.	2 30 2 35	CHICKEN—Boneless, Aylmer, 12oz.,	per doz. 2 30 2 25
Provisions.		to choicest		TIN PLATES: IC Coke	3 50 3 75	2 doz.	0 00 2 35
Butter, choice, 47 lb.	0 18 0 00	Congou, Foochow, com.	0 14 0 60	IC Charcoal	4 50 4 75	TURKEY—Boneless, Aylmer, 12oz., 2d	0 00 2 35
Cheese, new	0 10 0 11	to choicest		IX	5 50 0 00	DUCK—Boneless, 1's, 2 doz.	0 00 2 75
Dried Apples	0 00 0 00	Young Hyson, Moyune,	0 35 0 55	DC	3 25 3 50	LUNCH TONGUE—1's, 2 doz.	0 00 2 35
Hops	0 10 0 15	genuine		IC-M. L. S.	5 25 5 50	PIGS' FEET—1's, 2 doz.	1 00 0 00
Beef, Mess	12 00 12 50	Yg. Hyson. Fuchow and	0 13 0 40	WINDOW GLASS:		CORNED BEEF—Clark's, 1's, 2 doz.	2 55 2 65
Pork, Mess	00 00 15 50	Tienkai, com. to choi't		25 and under	1 20 2 30	" Clark's, 2's, 1 doz.	1 60 1 70
Bacon, long clear	0 08 0 00	Yg. Hyson, Pingsuey,	0 13 0 25	26 to 40	1 30 2 50	" Clark's, 1's, 1 doz.	16 75 17 00
" Cumberland cut	0 09 0 00	com. to choicest.		41 to 50	0 00 2 90	Ox TONGUE—Clark's, 2's, 1 doz.	8 75 9 00
" Breakfast smok'd	0 11 0 00	Gunpowder, Moyune—	0 18 0 45	51 to 60	0 00 3 20	Paragon	0 00 3 25
Hams	0 11 0 12	common to choicest...		ROPE: Manila	0 09 0 07	LUNCH TONGUE—Clark's, 1's, 1 doz.	0 00 6 75
Rolls	0 00 0 09	Gunpowder, Pingsuey,	0 15 0 37	Sisal, basis	0 07 0 07	" 2's,	0 00 1 40
Lard, pure	0 09 0 10	com. to choicest.		Lath yarn	0 00 0 07	SOUP—Clark's, 1's, Ox Tail, 2 doz.	0 00 1 40
Lard, comp'd	0 07 0 06	Ceylon, Broken Orange,	0 40 0 60	AXES:		" Clark's, 1's, Chicken, 2 doz.	0 16 0 17
Eggs, 47 doz. fresh	0 00 0 12	Pekoes	0 35 0 45	Montana	5 50 5 75	FISH—Medium scaled	1 70 2 80
Beans, per bush	1 10 1 30	Ceylon, Orange Pekoes,	0 25 0 35	Keen Cutter	7 75 8 00	CHIPPED BEEF—1's and 1's, per doz.	3 00 0 00
Leather.		Broken Pekoes	0 18 0 30	Lance	9 25 9 50	SMELTS—60 tins per case	3 65 0 00
Spanish Sole, No. 1	0 22 0 24	Pekoes	0 17 0 30	Maple Leaf	10 25 10 50	SHRIMPS	per doz. 3 65 0 00
" No. 2	0 20 0 21	Pekoe Souchongs.	0 16 0 18	Cod Oil, Imp. gal.	0 45 0 48	COVE OYSTERS—1's	2 35 1 40
Slaughter, heavy	0 23 0 25	Souchongs	0 30 0 65	Palm, 47 lb.	0 06 0 00	" 2's	2 35 2 40
" No. 1 light	0 20 0 23	Indian, Darjeelings	0 35 0 50	Lard, ext	0 00 0 70	FINNAN HADDIE—Flat	1 35 1 40
" No. 2	0 18 0 20	Broken Orange Pekoes	0 35 0 45	Ordinary	0 50 0 60	KIPPERED HERRINGS	1 85 2 00
Harness, heavy	0 20 0 24	Orange Pekoes	0 30 0 40	Linseed, raw	0 54 0 00	FRESH	1 20 1 30
" light	0 17 0 18	Broken Pekoes	0 30 0 35	Linseed, boiled	0 57 0 00	BLOATERS—Preserved	1 85 2 00
Upper, No. 1 heavy	0 20 0 24	Pekoes	0 30 0 00	Olive, Imp. gal.	1 30 1 40	Sawn Pine Lumber, Inspected, B.M.	
" light & medium	0 25 0 30	Souchong	0 16 0 18	Seal, straw	0 46 0 50	1 in. pine & thicker, cut up and better	\$25 00 27 00
Kip Skins, French	0 75 0 90	Kangra Valley	0 30 0 35	" pale S.R.	0 65 0 00	1 1/2 in. " " " "	24 00 26 00
" English	0 60 0 70	Oolong, Formosa	0 35 0 65	Petroleum.		1 3/4 in. " " " "	16 00 0 00
" Domestic	0 35 0 50	TOBACCO, Manufactured	0 48 0 00	F.O.B., Toronto.	Imp. gal.	1 1/2 in. flooring	00 00 16 00
" Veals	0 55 0 60	Dark P. of W.	0 60 0 00	Canadian, 5 to 10 brls.	0 11 0 13	1 3/4 in. flooring	00 00 16 00
Hem'lk Calf (25 to 30)	0 45 0 65	Myrtle Navy	0 60 0 00	single brls.	0 13 0 17	1 1/2 and 1 3/4 in. dressing and better	20 00 22 00
36 to 44 lbs.	0 45 0 65	Solace	0 44 0 47	Can. Water White	0 15 0 17	1 1/2 and 1 3/4 in. run	16 00 17 00
French Calf	1 10 1 40	Briar, 7's	0 47 0 00	American Water White	0 17 0 19	1 1/2 and 1 3/4 in. dressing	17 00 19 00
Splits, large, 47 lb.	0 12 0 15	Victoria Solace, 19's	0 47 0 00	Paints, &c.		1 1/2 and 1 3/4 in. common	13 00 14 00
" small	0 12 0 20	Rough and Ready, 8's	0 57 0 00	White Lead, pure	4 75 0 00	1 1/2 and 1 3/4 in. mill culls	10 00 11 00
Enamelled Cow, 47 ft.	0 18 0 21	Honeysuckle, 8's	0 56 0 00	in Oil, 25 lbs.	4 75 0 00	1 inch clear and picks.	28 00 32 00
Patent	0 18 0 21	Crescent H	0 44 0 00	White Lead, dry	4 75 5 00	1 inch dressing and better.	20 00 22 00
Pebble Grain	0 11 0 13	Napoleon, 8's	0 60 0 00	Red Lead, genuine	4 12 4 75	1 inch siding mill run	14 00 15 00
Buff	0 11 0 13	Laurel, 7's	0 49 0 00	Venetian Red, Eng.	1 50 2 00	1 inch siding common	12 00 13 00
Russets, light, 47 lb.	0 40 0 45	Index, 7's	0 44 0 00	Yellow Ochre, French.	1 50 2 25	1 inch siding ship culls	11 00 12 00
Gambier	0 05 0 06	Hardware.		Vermillion, Eng.	0 90 1 00	1 inch siding mill culls	9 00 10 00
Sumac	0 08 0 04	TIN: Bars per lb.	0 19 0 20	Varnish, No. 1 turn	0 85 1 00	Cull scantling	8 00 9 00
Degras	0 02 0 04	Ingot	0 18 0 19	Varnish, No. 2 Carr.	1 50 2 00	1 inch strips 4 in. to 8 in. mill run	14 00 15 00
Hides & Skins.		COPPER: Ingot	0 14 0 26	Bro. Japan	0 90 1 00	1 inch strips, common	12 00 13 00
Cows, green	0 03 0 00	Sheet	0 10 0 10	Whiting	0 60 0 75	1 1/2 and 1 3/4 in. spruce culls.	10 00 11 00
Steers, 60 to 90 lbs.	0 03 0 00	LEAD: Bar	0 04 0 04	Putty, per 100 lbs.	2 00 2 12 1/2	XXX shingles, 16 in.	2 50 2 60
Cured and Inspected	0 04 0 00	Sheet	0 04 0 04	Spirits Turpentine	0 00 0 43	XX shingles, 16 in.	1 50 1 80
Calfskins, green	0 04 0 06	Shot, common	0 60 2 00	Drugs.		Lath, No. 1	0 00 2 15
" cured	0 06 0 07	Zinc sheet	0 04 0 08	Alum.	0 02 0 04	" No. 2	1 80 1 85
Lambskins	0 00 0 40	Antimony	0 10 0 10	Blue Vitrol	0 04 0 07	Hard Woods—4 M. ft. Car Lots.	
Shearlings	0 00 0 40	Solder, hf. & hf.	0 12 0 14	Brimstone	0 02 0 08	Ash white, 1st and 2nd—1 to 2 in.	\$16 00 18 00
Tallow, rough	0 02 0 00	Solder, Standard	0 12 0 13	Borax	0 65 0 70	" " " 2 1/2 " 4 "	18 00 20 00
Tallow, rendered	0 05 0 06	BRASS: Sheet	0 90 0 80	Camphor	0 22 0 40	" black, " 1 " 1 1/2 "	15 00 17 00
Wool.		IRON: Pig	0 00 0 00	Carbolic Acid	0 08 0 10	" " " 1 " 4 "	17 00 20 00
Fleece, combing ord.	0 17 0 17 1/2	Summerlee	0 00 0 00	Castor Oil	0 02 0 05	" Red, " x to 1/2 in.	20 00 22 00
" clothing	0 18 0 20	Bayview American	21 00 0 00	Caulic Soda	0 02 0 05	" " " 2 " 4 "	22 00 25 00
Pulled, combing	0 15 0 16	No. 2 Soft Southern	18 00 0 00	Cocaine	6 50 9 50	" Yellow, " 1 " 4 "	14 00 15 00
" super	0 17 0 19	Fodry pig	18 50 0 00	Cream Tartar	0 19 0 23	" " " 1 " 1 1/2 "	15 00 16 00
extra	0 21 0 22	N. S. Siemens	19 50 20 50	Epsom Salts	0 14 0 08	" " " 1 1/2 " 2 "	16 00 17 00
Groceries.		Ferrona	19 00 19 50	Extract Logwood, bulk	0 13 0 13	Butternut, " 2 " 1 "	20 00 21 00
COFFEES:	\$ c. \$ c.	Bar, ordinary	1 85 1 90	Gentian	0 10 0 13	Chestnut, " 1 " 2 "	22 00 23 00
Java 47 lb., green	0 27 0 35	Sweden, 1 in. or over	4 00 4 25	Glycerine, per lb.	0 14 0 13	Cherry, " 1 " 1 1/2 "	23 00 25 00
Rio	0 23 0 27	Lowmoor	0 05 0 06	Hellebore	0 13 0 15	" " " 2 " 4 "	40 00 45 00
Porto Rico	0 23 0 26	Hoops, coopers	2 25 3 30	Iodine	5 00 5 50	Elm, Soft, " 2 " 3 "	50 00 52 00
Mocha	0 29 0 33	Band, coopers	2 25 3 30	Insect Powder	0 25 0 38	" " " 1 " 1 1/2 "	10 00 0 00
FRUIT:		Tank Plates	2 25 5 00	Morphia Sul.	1 85 2 00	" Rock, " 1 " 1 1/2 "	14 00 16 00
Raisins, Blk b'skets	2 75 0 00	Boiler Rivets, best	4 80 5 00	Opium	4 25 4 50	" " " 1 1/2 " 3 "	15 00 16 00
" Valencias, lay-		Boiler Rivets, per lb.	0 10 0 11	Oil Lemon, Super	2 00 2 25	Hemlock, " 0 " 0 "	00 00 0 00
ers, selected.	0 00 0 00	Russia Sheet, per lb.	0 10 0 11	Oxalic Acid	0 12 0 14	Hickory, " 1 1/2 " 3 "	22 00 20 00
" Valencias, o.s.	0 00 0 00	Galvanized Iron:		Potass Iodide	4 00 4 40	Maple, " 1 " 1 1/2 "	15 00 16 00
Sultanas	0 04 0 09	Best No. 29	0 04 0 04	Quinine	0 30 0 40	" " " 2 " 4 "	16 00 17 00
Currants Prov'l	0 03 0 04	" 24	0 04 0 04	Saltpetre	0 03 0 12	Oak, Red Plain " 3 " 4 "	20 00 22 00
" Filiatras	0 03 0 04	" 26	0 04 0 05	Sal Rochelle	0 22 0 25	" " " 2 " 4 "	20 00 22 00
" Patras	0 05 0 05	" 28	0 04 0 05	Shellac	0 40 0 45	" White Plain " 1 " 1 1/2 "	25 00 27 00
Figs, Eleme brand	0 07 0 12	IRON WIRE:		Sulphur Flowers	0 08 0 08	" " " 2 " 4 "	25 00 27 00
Almonds, Tarragona	0 12 0 13	Spring 20%	Spring 20%	Soda Ash	0 02 0		

When chopped and mixed with other grain it makes economical food for cattle. Should a sufficiently large quantity of wheat be used in this way it must necessarily decrease stocks and strengthen the market. Oats are easier; there exists a fairly good demand from the city retail trade; millers, however, are not yet making any heavy demands upon the stocks of merchants. Barley has not commenced to move to the United States; however, to-morrow, Friday, the standards will be fixed and we may then look for an export movement. Corn is quiet; recent rains were not too late to be of some benefit to growing crops. The only demand for rye on this market comes from the distillers, who have not yet begun active operations for the season, and no considerable lots will be sold until cold weather sets in.

The stocks of grain in store at Port Arthur on Sept. 1st were 807,126 bushels. During the week there were received 119,494 bushels, and shipped 227,377 bushels, leaving in store on Sept. 8th, 699,243.

GROCERIES.—The Industrial Fair has of course brought many visitors to the wholesale grocery houses. New Valencia raisins have been received, and fine off stalk are quoted at 6 to 7c. The market is in good condition to receive the new fruit, as stocks of last year's crop have all gone into consumption. Sugars are in good request, as is natural to expect with an abundant supply of domestic fruits on hand. Although no advance has been made, Japan and young hyson teas are strong, with the market all round ruling firm.

HARDWARE.—The week has witnessed a large influx of visitors, attracted to the city by the Industrial Exhibition. Some orders have been placed, but more attention has been given to settling up accounts. Obligations have been fairly well met, and merchants say that if accounts with manufacturers were as well met the situation would be very satisfactory. Retail merchants speak in hopeful tones of trade in the country this fall.

HIDES AND SKINS.—There has been no change in the price of hides; the feeling, however, is a little firmer, if anything, in consequence of Chicago reports indicating a strong market. Cured are offering at 4½c., but we do not hear of any sales made during the week at this figure. Green hides remain at unchanged quotations. Calfskins are quiet, and prices nominal. Lambskins and shearlings are still selling at 40c. Tallow appears to be a little scarce, but no advance has been made in quotations.

LEATHER.—Although the market is not an active one, there have been buyers on the street this week and some transactions made. But western shoe manufacturing houses are not exactly rushed with orders, and in consequence the parcels which they take are small in size. Jobbers report trade in the country as good, and the distributing movement is reaching fairly large proportions.

PROVISIONS.—Stocks of common butter appear to be accumulating, but choice fresh butter is in demand at from 17 to 18c. Cheese is firm at 11 to 11½c. per lb. Eggs are firmer, fresh stock bringing 12c. Dried and evaporated apples are commencing to offer in the market, but there is considerable difference between the views of buyers and sellers, and no transactions are being made. Samples of evaporated on this market do not show the best quality. Hop picking is now in progress; reports from various parts of the country concerning the season's crop are rather indefinite, but generally indicate a "fair crop and good quality."

WOOL.—Transactions since our last report have not been abundant. American buyers have been soliciting consignments, but Toronto merchants do not care to do business upon this basis. Merchants in the United States seem to expect that they can purchase our domestic fleece wool for 18c., but 19 to 20c. is considered by dealers here as the lowest prices upon which an export trade can be done.

THE MONETARY TIMES



THIS Journal completed its 27th Year of Publication with the Issue of 29th June. Bound Volumes, Conveniently Indexed, are now ready. Price, \$3.50.

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

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

Capital Subscribed	\$5,550,000
Capital Paid-up in Cash	1,250,000
Funds in Hand exceed	2,750,000
Deposit with Dominion Government for protection of Canadian Policy-holders	294,100

Head Office for Canada—1740 Notre Dame St., Montreal
 J. A. ROBERTSON, Supt. of Agencies
 J. B. REED, Toronto Agent
 T. H. HUDSON, Resident Man.
 Nova Scotia Branch—Head Office, Halifax, Alf. Shortt, Gen'l Agent. New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen'l Agents. Manitoba Branch—Head Office, Winnipeg, G. W. Girdlestone, Gen'l Agt.

The DOMINION Life ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital	\$1,000,000
Subscribed Capital	350,000
Paid-up Capital	62,500

JAMES TROW, M.P., Pres. P. H. SIMS, Esq., Vice-Pres.
 THOS. HILLIARD, Managing Director.
 Policies unrestricted as to travel or occupation and non-forfeiting.
Agents Wanted.

The LONDON Life INSURANCE COMPANY.

HEAD OFFICE, LONDON, ONT.

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

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

Have you seen the **Guaranteed 5% Income Bond** issued by this Company? Nothing more desirable has as yet been devised.
 For full particulars as to any of the Company's plans of insurance, or for agency in unrepresented districts, write or apply to

JOHN G. RICHTER, Manager.

PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

SHEPPARD HOMANS - President.
 Nineteenth Annual Statement for the Year ending 31st December, 1893.
 Income \$ 2,149,859 61
 Paid Policy-holders 1,333,783 25
 Total Expenses of Management 442,767 61
 Gross Assets 1,516,371 82
 Liabilities, Actuaries' 4% Valuation 801,945 77
 Surplus, Actuaries' 4% 714,326 05
 Policies issued in 1893 23,669,308 00
 Policies in force December 31st, 1893 83,101,434 00
 \$50,000 deposited with the Dominion Gov't.
ACTIVE AGENTS WANTED.
 R. H. MATSON, General Manager for Canada.
 Head Office, 37 Yonge St., Toronto.

THE ACCUMULATION POLICY



Of the New York Life Is a Policy with no restrictions whatever, and but a single condition, namely,

The Payment of Premiums DAVID BURKE, General Manager for Canada

Peoples Life Ins. Co.

Head Office TORONTO.

Agents Wanted in Unrepresented Districts

Apply to
E. J. LOMNITZ, Manager,
 No. 78 Victoria St., Toronto

THE Canada Accident Assurance Co.

1740 Notre Dame Street
 MONTREAL

A Canadian Company For Canadian Business
LYNN T. LEET, Mgr. for Canada.

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

SEE THE UNCONDITIONAL NEW Accumulative Policy

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO,

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

LIVERPOOL PRICES.

Liverpool, Sept. 13, 12.30 p.m.

	s.	d.
Wheat, Spring	4	9½
Red, Winter	4	5
No. 1 Cal	4	11
Corn	5	13
Peas	5	4
Lard	44	9
Pork	72	6
Bacon, heavy	45	0
Bacon, light	43	0
Tallow	23	28
Cheese, new white	61	0
Cheese, new colored	51	0

Eastern

FIRE ASSURANCE
Company



Of
Halifax, N. S.

CAPITAL, \$1,000,000.00

Agencies Throughout Canada

D. C. EDWARDS,

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

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

—THE—

Manchester Fire Assurance Co.

ESTABLISHED 1824

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

Head Office, MANCHESTER, Eng.

J. B. MOFFAT, Manager and Secretary

Canadian Branch Head Office, Toronto.

JAS. BOOMER, Manager.

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

The Oldest Canadian Fire Insurance Company

Quebec . . .

Fire Assurance Co.

Established 1818

Agents—Montreal, **J. H. ROUTH & SON.**

Winnipeg, **W. R. ALLAN.**

Maritime Provinces—**THOMAS A. TEMPLE,** Gen'l Agent.

Toronto, Ontario General Agent.

GEO. J. PYKE.

UNION MUTUAL LIFE INS. CO.,

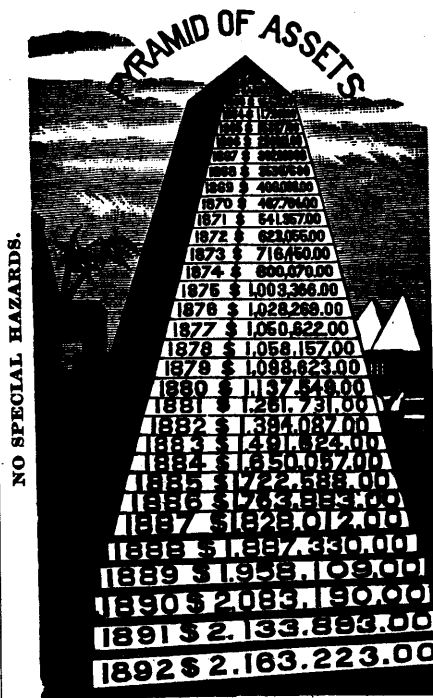
PORTLAND, MAINE.

INCORPORATED 1848.

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

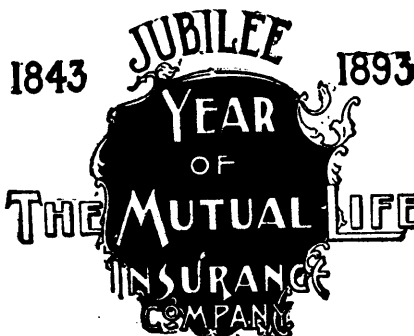
The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its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

AGRICULTURAL INSURANCE CO'Y.



NO SPECIAL HAZARDS.

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



OF
RICHARD A. M'GURDY PRESIDENT

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

The Five Per Cent. Debenture

—AND—

The Continuous Instalment

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

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

H. K. MERRITT,

General Manager.

Bank of Commerce Bldg.,
Toronto.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, WATERLOO, ONT.

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

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

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

London Mutual Fire Insurance Company

ESTABLISHED 1859.

LONDON, Ontario.

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

T. S. MINTON, AGENT,
26 Wellington St. E., Toronto.

D. C. MACDONALD, Sec. & Man.
LONDON, ONT.

THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

Subscribed Capital . . . \$400,000 00 Government Deposit . . . \$56,000 00
Paid-up Capital . . . 100,000 00 Reserve 54,790 00
Business in force over \$4,000,000 00

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:
First—It is the only Canadian company giving its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.
Second—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.
Third—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.
Fourth—Every desirable plan of insurance is issued from the low priced "PAY AS YOU GO" plan to the shortest single premium endowment.

Agents Wanted in Unrepresented Districts

ALEXANDER CROMAR Manager for Ontario
12 King street east, Toronto
CHARLES CAMPBELL Manager for New Brunswick
105 Prince William street, St. John
ARTHUR B. MITCHELL General Agent Nova Scotia
39 Upper Water street, Halifax
LEONARD MORRIS General Agent Prince Edward Island
Summerside

Excelsior Life Insurance Co.

INCORPORATED 1889.

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

Total Assets, \$400,000.

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

● RELIABLE AGENTS WANTED ●
E. MARSHALL, Secretary, **E. F. CLARKE,** M'ng Director.

The Mercantile Fire Insurance Co.

Incorporated 1875.

HEAD OFFICE,
Waterloo, Ont.

Losses promptly adjusted and paid
Subscribed Capital, \$200,000.00
Deposited with Dom'n Gov't, 50,075.76
The business for the past 18 years has been:
Premiums rec'd . . . \$1,365,649.37
Losses Paid 741,940.69

I. E. BOWMAN, President.
JOHN SHUH, Vice-President.
JAMES LOCKIE, Secretary.
T. A. GALE, Inspector.

Economical Mutual

Established 1870. Fire Insurance Co. OF BERLIN

Head Office, Berlin, Ont.

Mutual and Cash Systems. Total Assets, Jan. 1, 1894 . . . \$378,500
Amount at Risk \$3,000,000

HUGO KRANZ, Manager.

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

HOLIDAYING AND FISHING.

There is no denying that a well-arranged holiday will change a moody, grumpy, dispirited man into a laughing and talking member of society. We have known a simple fishing trip do this, but that is not saying any or every trip would effect it. One August week the writer of this parted from a worthy friend who was in a solemn fit over the collapse in real estate, the dulness of business, the approaching end of all things commercial. The two did not meet again for a fortnight, and then the solemn man's burden was gone and his talk was of three-pound bass, six-ounce rods, minnow-bait for trout. His step was light, his laugh loud, while the Wilson tariff and the Patron vote had no place in his thoughts. A week's outing at a cost of \$15 had done it all.

Near the steps of a bank a grey-haired youth hailed a group of two bound for the Toronto club and "fixed them with his glittering eye," while he told with gloating iteration of the trip he had made to Heliotrope Lake, back of Bobcaygeon, and nearly swamped the skiff with 4lb. bass. The listeners looked at one another, and the narrator grew more earnest and more touchy as our faces seemed to say: "Go slow, Joseph, go slow, dear boy." But he did not offer any of the fish in evidence. The known veracity of this man precluded any open doubt as to the actuality of his story, but it did not prevent other fellows around a table at the Bodega later on going one or two better in the number and weight of bass from Ruta Baga Lake or Pons Asinorum river. "Four and a half pounds he weighed when we got back to the hotel at night," said Tom, "and I had to take him out into the deep water as far as the length of Toronto street, and play him for fifteen minutes before I dared try to land him." At that moment a bachelor school trustee crept into the talk with the advice: "Just you go up to Judge Morson's chambers in the Court House and see his fish—which they say an Orangeville man caught—and you won't talk bass any more. Jack M— and I have just been there, and we were paralyzed at what we saw." The man was serious; he was even ardent—for a school trustee—but we were scarcely impressed, because his learning was supposed to be of the mathematical rather than the fish sort. However, three men went, and on the way met another who had heard of this find and seen it, and the wonder was in his eyes yet. In a two-foot box filled with ice and green leaves lay a speckled trout, caught far north of Lake Superior, in the Nepigon, we guessed, but the Judge was non-committal; it measured 24 inches in length, and weighed 6 lbs. 2 oz. We gazed at the huge fish, its big mouth, its strong fins, its dusky color and plentiful spots, and agreed with old Isaac that

"The trout may be justly said, as the old poet said of wine, and we English do say of venison, to be a generous fish. He may justly contend with all fresh water fish for precedence and daintiness of taste."

This spectacle of a speckled monster on ice took away all desire to dwell longer upon such inferior sport as bass or perch or pike killing. Muskoka or Niagara were not in it. Even the maskalonge grew dull. The glory of our grand old lake was gone. No longer could we sing with the Bay of Quinte poet in his *Ode to Lake Ontario*:

Blue is thy waters, blue as bottle glass,
Behold 'em stretched thar!
Great muscalunges and Oswegy bass
Is likewise ketched thar.
Once't the red Indian thar tuck his delight,
Fished, fit and bled—
Now, the inhabitants is mostly white
With nary red.

So it was resolved to go and confer with D. W. as to his experience with the ouananiche, of Lake St. John. But D. W. was out of town, and it was carried by all consent that the only thing to assuage our disillusion was to go and hear of salmon-killing in the Restigouche by the Professor, told as he can tell it, with accuracy of word-painting and particularity of dimension, plus a regard to localities and proprieties, and a gravity of demeanor which are a model to all fish historians. This pleasure, too, must be foregone, for the Professor was engaged.

But on board a north-bound car some one of the party espied "The Old Man," whose sunburn seemed as ingrained as his spunk and whose blue eyes glowed an invitation to be questioned about Pembroke and the headwaters of the Mattawa. "When did you get back? How's Billy W—? Did the Doctor go with

you? How about the new hut?" And then came the crucial question: "How many fish did the party get?" It is always, with those who know him aright, a foregone conclusion that "The Old Man's" replies to questions about sport are to be accepted as final. To any manifestations or even hints of disbelief,

O, what a deal of scorn looks beautiful
In the contempt and anger of his lip.

With a brief but comprehensive glance at the group, which seemed especially aimed at the youngest member who had put the main question, "The Old Man" told us to "come over to The Green this evening and we'll have a chat about it." And so all unpleasantness was avoided. Fishermen's talks have been made classic by John Brown or Andrew Lang in the Old Land and by George Dawson in the New. Whether the narrator of to-day be an English guide on the Nipisiguit or a French Canadian on the Ottawa, fishing experiences or fish stories are sure of interested attention from votaries of the craft. For verily few holidays have a flavor like the fishing holiday. It may not always be that "peace and patience and a calm content do cohabit in the cheerful heart" of nineteenth century Canadian fishermen, as they did in that of Sir Henry Wotton of old time. But it is as true now as it was in his day, that "'Tis not time idly spent, for angling is, after tedious study, a rest unto the mind, a cheerer of spirits, a diverter of sadness, a calmer of unquiet thoughts, a moderator of passions, yea, a procurer of contentedness."

BILL NYE ON ADJUSTERS.

An insurance adjuster is one who stands between the insured and immediate wealth. If it were not for the adjuster the insurance company would soon give away all its money and fetch up in the poorhouse. When notice of my loss was sent in, the company wanted to pay me for the house, grounds, and barn at once, but the adjuster said: "No, you must not give Mr. Nye all your money, for you will run short and be a vagrant inside of a year."

So the adjuster came. After awhile I convinced him that I did not set the house afire, and I could see that it was a relief to him, for he was a man who loved to believe in his fellow-men.

I proved that my wife was very dangerously ill on the night of the fire, and that her life for three days had been despaired of, and so, looking into my great, deep, honest eyes, he said: "Some men might say that you had selected this time to become a wealthy widower and skip, but I am not so soured against my fellow-men as that. I believe that if the house was set afire some one else did it."

I am insured in five companies besides the one that carries my piano, and so really there should have been six adjusters and the local agent in addition to the independent adjuster; but the climate here is so pure and bracing that one man can do the brain work of two, and so they did not all come. The local agent and the adjuster, I find, are two different men. One is a social favorite and a pleasing conversationalist, while the other is a man who tells you how cheaply houses like yours can be built now-a-days.

The agent gives you all sorts of advantages over the company, and when the adjuster comes you find that these things, after all, were not put into the policy. He also takes you around behind the barn and shows you that, as a matter of fact, your policy has been vitiated seven or eight times the past year, but he will say nothing of that, because you evidently did not set the house on fire yourself, and you seem to want to do better and live a purer life, so he will give you \$22 and pass receipts. Then he looks at his watch and says he must hurry away and make some other home happy with his ready John, and away he goes.

The agent and the adjuster are both lovely characters, but in a different way. One fixes it so that you will, in case of fire, be about \$1,000 better off, while the other makes you feel so glad to think that the company has not slapped you into jail for fraud that you tremble all over till he goes away.

I was glad that all the adjusters did not come. If they had, I would have been a poor man.

Once I had a house insured for \$15,000, and lightning struck one of the chimneys and destroyed the roof, the falling bricks cutting through the tin, so that an entire new roof had to be put on. I had planned to go to Italy that summer, but I had to stay at home and prove

that I did not tip that chimney over on the house myself in order to get a new roof.

Life insurance is not quite so bad, though I expect to be dug up by seven or eight companies, in order that they may be plumb sure that I am not playing 'possum on them.

When the adjusters went away I felt from what they said to me that I was a sort of janitor for these companies, and that if I did not use more care in protecting the property I would be discharged and another man put in my place. —*Coast Review.*

LIVING ON HOPE.

Merchants in the old country are made out of about the same stuff as merchants in Canada, and it appears that as far as regards their methods of buying on credit and living on their creditors, a certain proportion of the dwellers in the old land are no better than we. The following is taken from the *Grocer's Review*, Manchester, Aug. 21st:

"On Wednesday, at the Croydon Bankruptcy Court, before Mr. Registrar Fox, Robert Meikle, a tea merchant of Addiscombe-road, Croydon, and Redhill, came up for his public examination. The circumstances of the case were of a somewhat unusual character, the debtor attributing his insolvency to the complete ruination of his business through the reports in the newspapers following the prosecution instituted against him by the Croydon corporation for serving in his shop while suffering from scarlet fever. In reply to Mr. Aitchison, from the office of the Official Receiver, the bankrupt said he had also lost a good deal of money through his sister taking criminal proceedings against him with reference to some title deeds. Although the case was at once dismissed, his business fell off considerably, and after the scarlet fever case he went a fortnight without a customer. He was fined about £5. He declared that the newspaper reports in his sister's case were almost as injurious to his business as the scarlet fever prosecution.

"The Registrar—Allow me to say that I don't believe it. The debtor went on to say that although he was continually being pressed he went on trading. Mr. Aitchison—You lived on hope? The Debtor—Yes. (Laughter.) Continuing, the debtor said he founded a sect known as the 'Gospel Messengers,' of which he was the major member. He bought a piano for £4, which was vested in the members of the mission. Mr. Aitchison—If you are mixed up with the Gospel—The Registrar—You cannot expect a mission to be carried on without tea. Look at the Bricklaying Grand Junction United Ebenezer Temperance Society. (Laughter.) The debtor denied having mixed up his Gospel and tea dealing accounts. Unfortunately, he had been connected with two mission halls. The Registrar—Why 'unfortunately'? The Debtor—Because they ran me into hundreds of pounds. I became responsible for some clothes for the mission band, and had to pay £96 for that alone. By Mr. Cooper (for a creditor)—I was not ejected from the Gospel Messengers; I left them. In answer to Mr. Dunicliffe, who appeared for Mr. Cheate, a trade creditor for £213, the debtor said the scarlet fever case was the last straw that broke his back. The Registrar—You do not attribute that to Mr. Cheate's tea, I suppose? The case was adjourned."

HE SEEMED A MIRACULOUS PERSON.

A charming story is told by a Scotch contemporary of the little daughter of a gamekeeper who lives in one of the lodges at Keith Hall. Her father was telling her mother one night the arrangements for the Duke of York's visit, and how the Duke would drive round by his lodge. Next morning the little girl asked her mother with an awe-stricken face, "I say, mammy, wull ye ha'e to open the gate for the Duke, or wull he flee owre't?"—*London Globe.*

—Fifty-eight of the United States Senators and 229 Representatives are lawyers.

There is a project on foot to build an electric railway from Ingersoll to Tilsonburg.

—Dr. Brisson, agent general of the Colonization Society of the Province of Quebec, left on Saturday for Labelle, whence he intends starting on an extensive exploration tour. The doctor will also endeavor to induce colonists to send exhibits to Quebec exhibition.

Canada Life Assurance Company



Established 1847

HEAD OFFICE—HAMILTON, ONTARIO.

A. G. RAMSAY, President.
R. HILLS, Secretary.
W. T. RAMSAY, Superintendent.

Capital and Funds over **\$14,000,000**
Annual Income, **\$2,500,000**
Surplus over - **\$2,000,000**

Eastern Ontario Branch—Managers—Geo. A. & E. W. Cox, Toronto.

Sun Life Assurance Co. of Canada

HEAD OFFICE—MONTREAL.

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

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

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

Established 1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.

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

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

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

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

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

Head Office, Manning Arcade, Toronto

Gains in 4 Years :			
Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,978	\$ 54,587.74
1893	4,148	5,269,620	238,422.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

AETNA Life Insurance Company

Of HARTFORD, Conn.

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

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

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

Oldest Stock Company in America . . .

FIRE Insurance written . . . at Lowest Rates.

Insurance Company of . . .

NORTH AMERICA
OF . . .
PHILADELPHIA

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

TORONTO AGENT,
GEORGE J. PYKE,
Canada Life Building.

General Agent for Canada,
ROBERT HAMPSON,
MONTREAL.

The Federal Life Assurance Co.

Head Office:
HAMILTON, Ontario.

GUARANTEE CAPITAL, **\$700,000.**

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

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

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

British America ASSURANCE CO'Y

Head Office
Toronto

Fire and Marine

Capital **\$750,000.00**
Total Assets **1,392,249.81**
Losses Paid, since organ'zn, **13,242,397.27**

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

WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office,
Toronto, Ont.
Capital, **\$2,000,000 00**
Assets, over **2,400,000 00**
Annual Income **2,350,000 00**

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

Brains and Capital

In every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either, the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indisputable on any ground whatever after the FIRST YEAR. Get the rates and all particulars from any of the Company's Agents or from Head Office.

Manufacturers Life Insurance Co.,
Toronto, Canada.

