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THE MONETARY · TIMES

— TRADE REVIEW. —

AND INSURANCE CHRONICLE.

VOL. XXVI.—NO. 2

TORONTO, ONT., FRIDAY, JULY 15, 1892.

{ \$2 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

Carpet Department

TO THE TRADE.

Now is the time to select your Carpets. We have just received our first shipment for the Fall Trade. It consists of

Wilton, Brussels, Tapestry, and Hemp Carpets

IN NEW PATTERNS.

All works of art and many of them produced by the best designers in the world.

Inspection invited.

Orders solicited. Filling letter orders a specialty.

JOHN MACDONALD & CO.,

Wellington and Front Streets E.,

TORONTO

JOHN K. MACDONALD. PAUL CAMPBELL
JAMES FRASER MACDONALD.

HARDWARE.

Bar Iron,

Steel,

Metals,

BOILER PLATE

Tubes and

Pipes.

RICE LEWIS & SON,

(LIMITED)

TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

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

NEW SEASON'S

MONING

CONGOU

TO ARRIVE.

PERKINS, INCE & CO.,

41 and 43 Front St. East.

FRESH ARRIVAL OF

New Season's



Japan Teas

Now in Store.

Ask us for samples and prices before buying elsewhere.

SMITH & KEIGHLEY,

WHOLESALE GROCERS,

9 Front St. East, TORONTO

Leading Wholesale Trade of Toronto.

GORDON, * *

* MACKAY & CO.

COR. BAY AND FRONT STS.,

TORONTO.

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

VALUES RIGHT.

TERMS LIBERAL

Gordon, Mackay & Co.

SAMSON, KENNEDY & CO.

ARE SHOWING A

Beautiful Assortment



OF



Parasols Umbrellas

AND

With Handles and Attachments quite unique in style.

44 Scott
19 Colborne Streets, Toronto.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - - SHERBROOKE, QUE.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 360,000
 Res. 80,000

BOARD OF DIRECTORS.

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

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

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, - - - - - \$700,000

BOARD OF DIRECTORS:

Augustus W. West, - - - - - President.
 W. J. Coleman, - - - - - Vice-President.
 J. W. Allison, Patrick O'Mullin, James Fraser.
 HEAD OFFICE, - - - HALIFAX, N. S.
 Cashier, - - - John Knight.

AGENTS:

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

BANKERS:

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - QUEBEC.

Capital Paid-up \$1,200,000

DIRECTORS.

A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.
 Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot,
 Esq., A. Painchaud, Esq., Louis Bledcan, Esq.
 M. A. LABREQUE, Inspector. P. LAFRANCOIS, Cashier.
 Branches - Montreal, A. Brunet, Manager; Ottawa,
 P. I. Basin, Manager; Sherbrooke, W. Gaboury,
 Manager.
 AGENTS - England - The National Bank of Scot-
 land, London. France - Messrs. Grunbaum, Freres
 & Co., Paris. United States - The National Bank of
 the Republic, New York, and the National Revere
 Bank, Boston.
 The Notes of this Bank are redeemed by La Banque
 Nationale at Montreal, Que., the Bank of Toronto at
 Toronto, Ont., the Bank of New Brunswick at Saint
 John, N. B., the Merchants Bank of Halifax at Hal-
 ifax, N. S., and Charlottetown, P. E. I., the Union
 Bank of Canada at Winnipeg, Man., and the Bank of
 British Columbia at Victoria, B. C.
 Particular attention given to collections and re-
 turns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1866.)

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

Board of Directors:

W. J. STAIRS, Esq., - - - - - President.
 Hon. ROBERT BOAK - - - - - Vice-President.
 Roche, Esq., M.P.P., J. H. Symons, Esq.
 Twining, Esq., C. G. Blackadar, Esq.
 W. Robertson, Esq., - - - - - Cashier.

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

BANKERS:

The London & Westminster Bank, London, G. B.
 The Commercial Bank of Nfld., - - St. Johns, Nfld.
 The National Bank of Commerce, - - - New York.
 The Merchants National Bank, - - - Boston.
 The Bank of Toronto & Branches, Upper Canada.
 The Bank of New Brunswick, - - - St. John, N. B.
 Collections solicited, and prompt returns made.
 Current rate of interest allowed on deposits. Bills
 of exchange bought and sold, etc.
 From the 1st December a SAVINGS BANK
 DEPARTMENT will be opened at the Banking
 House, Halifax, and at the branches in New Glas-
 gow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Invested Capital \$12,000,000

HEAD OFFICE, TORONTO ST., TORONTO.

The ample and increasing resources of this Com-
 pany enable its Directors to make advances on Real
 Estate securities to any amount, without delay, at
 the lowest current rate of interest, and on the most
 favorable terms.
 Loans granted on improved farms and on pro-
 ductive town and city properties.
 Mortgages and Debentures purchased.
 Application may be made through the local Ap-
 praisers of the Company or to

J. HERBERT MASON,
 Managing Director, Toronto.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
 Capital Paid-up 1,301,390
 Reserve Fund 621,058

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Funds 301,484 54
 Total Assets 3,814,493 68

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

LONDON & CANADIAN Loan & Agency Co.

(LIMITED).

SIR W. P. HOWLAND, C.B.; K.O.M.G., - PRESIDENT

Capital Subscribed \$5,000,000
 " Paid-up 700,000
 Reserve 375,000

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

TO INVESTORS. - Money received on De-
 bentures and Deposit Receipts. Interest
 and Principal payable in Britain or Canada
 without charge.
 Rates on application to J. F. KIRK, Manager.
 Head Office 108 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00

Capital Paid-up 932,412 54

Total Assets 2,609,617 53

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

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250

Paid-up 611,430

Assets 1,335,000

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 Via. 22, Chap. 20, Statutes of
 Ontario, Executors and Administrators are author-
 ized to invest trust funds in Debentures of this
 Company.
 WM. MULLOCK, M.P., GEO. S. C. BETHUNE,
 President, Secretary-Treas.

The Loan Companies.

WESTERN CANADA Loan & 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 \$2,500,000
 Capital Paid-up 1,300,000
 Reserve Fund 602,000

Money advanced on the security of Real Estate on
 favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of
 Parliament to invest in the Debentures of this
 Company. Interest allowed on Deposits.
 J. W. LITTLE, G. A. SOMERVILLE,
 President, Manager.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

HON. FRANK SMITH, JAMES MASON,
 President, Manager

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000

Total Assets, now 1,318,475

DIRECTORS.

President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. R. Cockburn, M. A.
 Hon. Alex. Mackenzie, M. P. Joseph Jackson,
 George Murray, C. S. Gzowski, Jr.
 Wm. Mortimer Clark, W. S., Q. C.
 WALTER GILLESPIE, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm
 property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained
 on application.

The London & Ontario Investment Co.

(LIMITED).

OF TORONTO, ONT.

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

DIRECTORS.

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

Money advanced at current rates and on favorable
 terms, on the security of productive farm, city and
 town property.
 Money received from investors and secured by the
 Company's debentures, which may be drawn payable
 either in Canada or Britain with interest half yearly
 at current rates. A. M. COBBY Manager.
 84 King Street East Toronto.

The Ontario Loan & Savings Company,

OSHAWA, ONT.

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

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

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

The Loan Companies.

THE CANADA LANDED NATIONAL INVESTMENT CO.
(LIMITED.)

The Canada Landed Credit Co. Incorporated 1858.
The National Investment Co. Incorporated 1876.
AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

Subscribed capital	\$2,008,000
Paid up	1,004,000
Reserved Fund	325,000
Assets	4,215,047

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

TORONTO SAVINGS & LOAN CO.
46 King St. W., Toronto.

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

Interest at Four per Cent. allowed upon savings accounts, and compounded half-yearly. Special rates for deposits left for one year or more. Money to lend on security of Improved Real Estate, Bank Stocks and Debentures.

ROBERT JAFFRAY, President. A. E. AMES, Manager.

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

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	400,000
Total Assets	3,610,625
Total Liabilities	1,968,359

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	314,316 58
Reserve Fund	190,000 00
Contingent Fund	5,000 00

DIRECTORS.

William Booth, Esq., President.
E. Henry Duggan, Esq., Vice-Presidents.
Bernard Saunders, Esq., Alfred Baker, Esq., M.A.
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	166,415

HEAD OFFICE: 7 Great Winchester St., London, Eng.
Offices in Canada: Toronto Street, TORONTO.
St. James Street, MONTREAL.
Main Street, WINNIPEG.

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

CENTRAL CANADA LOAN & SAVINGS CO.
OF ONTARIO.

GEO. A. COX, President.
Head Office: Cor. King and Victoria Sts., Toronto.
Authorized Capital \$5,000,000
Subscribed Capital 2,000,000
Paid-up Capital 800,000
Reserve and Surplus Fund 920,000
Total Assets 3,168,973
Deposits received at current rates of interest, paid or compounded half-yearly. Debentures issued in currency or sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages and Municipal Debentures purchased.
FRED. G. COX Manager. E. R. WOOD, Sec'y.

Hankers and Brokers.

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

Stock Brokers and Investment Agents.

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

GREEN, WORLOCK & CO.
(Successors to Garesché Green & Co.)

BANKERS.

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

Alexander & Fergusson,
Members of Toronto Stock Exchange.

American and Canadian **STOCKS**
Bought and Sold.
Bank of Commerce Buildings, Toronto.

JOHN LOW,
(Member of the Stock Exchange),

Stock and Share Broker,
58 ST. FRANCOIS XAVIER STREET
MONTREAL.

STRATHY BROTHERS,
(Members Montreal Stock Exchange.)

INVESTMENT SECURITIES
1707 Notre Dame St., Montreal.

... AGENTS ...

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

CUYLER, MORGAN & CO.,

SUCCESSORS TO

JOHN PATON & CO.
52 William Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission at the Stock Exchange or elsewhere. Sterling Exchange and Cable Transfers bought and sold. Draw on the Union Bank of London, British Linen Co. Bank London and Scotland.

The Chartered Banks (Continued).

The Traders Bank of Canada.
INCORPORATED BY ACT OF PARLIAMENT 1885.

Capital Paid-up	\$604,400
Reserve Fund	55,000

Head Office, - - TORONTO.

BOARD OF DIRECTORS.

WM. BELL, Esq., of Guelph, President.
WM. MCKENZIE, Vice-President.
Robt. Thomson, Esq., of Hamilton. C. D. Warren
W. J. Gage. Jno. Drynan. J. W. Dowd.
H. STRATHY, - - General Manager.

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

New York Agents—The American Exchange National Bank.
Great Britain—The National Bank of Scotland.
Prompt attention paid to collections.

Trust and Guarantee Companies.

— THE —
Trusts Corporation of Ontario.

CAPITAL, \$1,000,000

Offices, Bank Commerce Building, Toronto

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

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

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.

The Management of Estates, Investments of Money Collection of Rents and Interests, Countersignature of Bonds, Debentures, etc., and all kinds of fiduciary or financial obligations undertaken.
For further information apply to

A. E. PLUMMER, Manager

Toronto General
AND
SAFE DEPOSIT TRUSTS CO.
VAULTS

Cor. Yonge and Colborne Sts.

Capital	\$1,000,000
Guarantee and Reserve Fund	\$150,000

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

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

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

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

J. W. LANGMUIR, Manager.

THE GUARANTEE COMPY
OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL

E. RAWLINGS, Vice-Pres. & Man. Director.
TORONTO BRANCH:
Mall Buildings. MEDLAND & JONES, Agents

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

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

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

The Critics' Verdict.

AS to our ability to do PRINTING of the highest order we beg to submit the following opinions on the "Portfolio" Edition of the MONETARY TIMES, issued from our press a few weeks ago:

TORONTO GLOBE.—Seldom one sees such an edition de luxe devoted to trade and commerce. The typography is of the highest excellence.

TORONTO MAIL.—One of the best, if not perhaps the best, specimens of typographical arrangement we have ever had the pleasure of seeing.

Write to us for estimates on anything from a lady's visiting card to the most voluminous catalogue.

MONETARY TIMES PRINTING CO.
TORONTO.

Leading Wholesale Trade of Montreal.

FAST COLORS. FAST COLORS.
SPRING, 1892.

When buying for the next season the essential features you will have in mind are excellence of

VALUE AND STYLE
We therefore call your attention to

CANADIAN * PRINTS

Princess Robes,
Teasle Cloths;
Yachting Costumes,
Damasks,
Twill Sleeve Linings,
Sateen Sleeve Linings.

See them before placing your spring order. The wholesale houses carry our full range.

DOMINION COTTON MILLS CO., LTD.
D. MORRICE, SONS & CO.,
Selling Agents. Montreal and Toronto.

FAST COLORS. FAST COLORS.

BUSINESS MEN

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

BRITISH AMERICAN BUSINESS COLLEGE . . . TORONTO

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

Mercantile Summary.

To be a Christian in the church, but a pirate in the store, is a contradiction in terms, says the *S. S. Times*.

LAST week, says the *Post*, twenty-three carloads of stone from the New York Quarry Co.'s works near Sackville, N.B., were shipped to Toronto.

DURING the past three months, Messrs. Pickford & Black, of Halifax, have carried over 12,000 barrels of Canadian flour to the West Indies.

At Summerside, P.E.I., potatoes are a drug on the market, selling at 10 cents a bushel. Oats, black and white, are bringing 36 cents per bushel.

THE Port Hawkesbury *Bulletin* says there is a good opening in that place for a good dress-maker, and that the right person will get plenty of business.

CREAMERIES and cheese factories are making progress in New Brunswick. The creamery at Kingsclear, York Co., is turning out about 300 pounds of butter daily.

THE woollen mill at Innisville, near Perth, Ont., which has been vacant for some time, is now occupied by Messrs. Fairgrieve & Son, who propose to spin yarn and make cloth both for customers and themselves.

SPECIAL NOTICE

Our Travellers are out now soliciting orders for

Druggists' Boxes, :-
:- Lithographed Labels, etc.

If they do not find time to call on you drop us a post card, and we will be pleased to quote prices.
ADDRESS

DOMINION PAPER BOX COMPANY
36 & 38 Adelaide St. W., Toronto.

The Largest Factory of its kind in Canada. We keep up with the times and run exclusively by electricity.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



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KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,
648 Craig Street, Montreal.

TORONTO OFFICE,
19 FRONT ST. WEST

Mercantile Summary.

THE village council of Knowlton, Brome county, Que., at a meeting last week decided to negotiate a loan of \$5,000, extending over twenty years, to build three iron bridges.

A CHART issued by the United States Weather Bureau shows that between 1886 and 1891 the number of wrecks that occurred on the American great lakes was 147, involving the loss of 257 lives and a total estimated money loss of \$21,955,590.

FOR a year past there has been building a railway from Black Rock to Ferrona, in Picton county, N. S., for bringing iron ore from the mines to the latter place, where the blast furnaces are. The road is now open for passengers and freight.

ON the occasion of the Dominion Day celebration at Magog, Que., one of the decorations was a banner stretched across the main street bearing the following sentence: "1882, Magog Village Population, 400; 1892, Magog Town Population, 2,200."

AT New Glasgow, N. S., a few days ago, the ratepayers voted by 180 against 103 to appropriate \$25,000 for high school purposes at that place. This was the second time voting had taken place on the question, the first vote, 66 for to 36 against, not being sufficient to decide the matter.

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RUBBER BELTING,
PACKING - HOSE, - ETC.

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Catalogues Are you going to issue a Catalogue? Let us give you a quotation. Our work is unexcelled.

Monetary Times Printing Co., Toronto

Mercantile Summary.

AN engine-house has been added to machinery hall in the Montreal exhibition grounds, and the horse-power of steam engines there has been increased to 225. The machinery in the agricultural implements department will be run this year by electric motors, an entirely new feature in such exhibitions.

A MUCH-RESPECTED resident of Preston, in the person of Mr. Otto Klotz, died in that town one day last week. He commenced business there in 1837. Mr. Klotz was a valued citizen. He took an active interest in the school system of Preston and held the office of school trustee for fifty-three consecutive years.

THE new cruiser "Curlew," a description of which has already appeared in these columns, made her official trial trip at Owen Sound on Monday of last week. It showed her to be possessed of qualities for fast running, faster, it is said, than the "Constance," another product of the Polson Co.

THE announcement is made by the Bell Telephone Company that it will sell its instruments at from \$7 to \$25 per set. It is claimed that the standard Bell Telephone set, used by the company in connection with its exchanges, is of better design and workmanship than any telephone set yet offered for sale.

Boeck's Standard Brushes and Brooms are Handled by all Leading Hardware Paint and Oil And Grocery Trade.

We aim to have our Goods always reliable and as represented.

Chas. Boeckh & Son

MANUFACTURERS
BRUSHES, BROOMS and WOODENWARE.

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

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OF CANADA.

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GEO. W. MOSS, VICE-PRESIDENT
C. P. SOLATER, SECRETARY-TREASURER

HEAD OFFICE, MONTREAL.

H. C. BAKER,

Manager Ontario Department, Hamilton

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

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

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Importers of the Celebrated

LEHIGH VALLEY COAL

The Best in the Market.

General Offices and Docks, foot of Church St. Telephone 18.

Branch Office, 10 King St. East. Telephone 1059.

Branch Office and Yard, Queen St. and Subway Telephone 5065.

Branch Office and Yard, Bathurst St. and C. P. R. Telephone 5142.

PARTNERSHIPS. Business men desiring partners, or wishing to dispose of their business, should use the columns of the **MONETARY TIMES.** No better medium for this purpose.

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

MONTREAL.

SORTING SEASON

Stock now Complete in all Departments.

LETTER ORDERS

Receive Careful and Prompt Attention.

Sole Agents for Canada for the

EVERFAST STAINLESS HOSIERY.

Mercantile Summary.

CREDITORS of Alfred Carson are offered a compromise. Alfred has for several years been doing a small general business at St. Pamphile, Que., on the Elgin Road, and does not find affairs prospering.—Leon Laroche, tanner and storekeeper, at St. Henri de Levis, reported as assigned several weeks ago, has arranged with his creditors.

UNTIL a year ago, F. W. Chayer was known as a well-doing journeyman painter in Montreal. He appears to have desired a change of occupation, so he became a *restaurateur*. Now he may be asked to assign.—Louis Payette, also a saloon keeper in the same city, is in a similar box. He leased the "White Elephant" this spring, and it seems that in this case the beast has lived up to its name.

MR. HENRY PELLATT has retired from the well-known King st. brokerage firm of Pellatt & Pellatt. The remaining partner, his son, Henry M. Pellatt, with Mr. Norman Macrae, will continue the business under the old style. Both these young men have had the benefit of the long and successful experience of the senior, being actively engaged with him for the last ten years. They are well and favorably known on 'Change.

THE arrival of a lumber wagon in Peterboro' the other day laden with beautiful specimens of copper ore found at the head of Stony Lake, in the township of Dummer, created a sensation. The preliminary work of stripping shows a vein of about five feet in width, in which masses of the copper pyrites are associated with quartz nodules. One of the blocks, says the *Examiner*, weighed 115 pounds, another 61, and another 52. An assay of similar specimens made by the Government assayer indicates 37 per cent. of pure copper. The mine lies only a few miles from navigable water—indeed it is only about forty miles from Lake Ontario—and its development and the shipment of the ore will be comparatively easy. Preparations are on foot, says the *Examiner* for entering systematically upon development.

STRANG & CO.,
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Grocery and Liquor Commission and Manufacturers Agents.

Ample Storage accommodation.
Correspondence and Agencies solicited

LONDON merchants now refuse mutilated silver coin except at a discount.

THE West Lorne Canning and Evaporating Company (limited) has been incorporated with a capital of \$20,000.

THE Duncan Lithographic Company, of Hamilton, has been incorporated with a capital stock of \$50,000.

THE bakery and restaurant business of J. D. Nasmith, of this place, has been merged into a joint stock concern, to be known as the Nasmith Co. (Ltd.)

THE following sign is displayed in a Salem, Mass., grocery store: "Quart Bowls All Sizes. Nine cents each." How about a quart bowl that holds three pints?—*House Furnishing Review*.

MR. E. R. C. CLARKSON has received instructions to find a purchaser for the umbrella, trunk, and waterproof clothing business of Wm. East in this city. It was established 35 years ago by H. W. East.

A SETTLEMENT has been effected by Imbleau Leroux & Co., hardware dealers, Montreal, at 40 cents in the dollar, cash. Liabilities direct are \$5,025, privileged \$403, indirect \$5,040, with apparent assets of \$11,834, of which \$3,328 is held as collateral by some of the creditors.

FOLLOWING the dissolution of the wholesale hardware firm of Black, Bros. & Co., Halifax, comes the announcement of a new partnership composed of Messrs. G. J. Troop, W. H. Troop, and G. S. Troop, who take the places of M. Grant and W. M. Black, the retiring partners. The style remains as heretofore.

WE note two small retail shoe failures in Montreal. S. H. Parker has assigned to the court after having tried to arrange a compromise at 25 per cent. He owes \$3,646.—Maxime Desmarais faced a meeting of creditors on the 11th inst., when he made an offer of 50 cents in the dollar at three, six and nine months, secured. Liabilities, \$4,234.

ALL the salt companies around Goderich district entered into a combine by which only a limited quantity of salt was to be produced and sold at a uniform price. The Ontario Salt Company became tired of the combine and withdrew. The local judge at Goderich granted an interim injunction restraining this company from doing business contrary to the agreement, and a motion was made to Mr. Justice Robertson to continue the injunction, but was enlarged for two weeks.

THE widow of the late Olivier Rochette—at one time one of the most extensive tanners in Quebec—who has been carrying on the business since her husband's death, has assigned over the estate. Losses have been frequent and heavy of late years, the concern having been interested in all the large shoe failures, and the estate is said to have lost from \$50,000 to \$60,000 within the last few years.

THE Dominion Government having made a grant of \$12,000 for the purpose, a preliminary survey is being made for the Prince Edward Island tunnel. Borings for the approaches at the island side have been completed, and the character of the rock for tunneling is declared favorable. The engineers talk of erecting an iron stage 100 feet high, which will be sunk at each hole as a support to the submarine drill.

FOUR merchants of Port Elgin, New Brunswick, have had the good sense to cease keeping open their stores beyond 7.30 in the evening, and they also have the good taste to advertise the same in the *Chignecto Post*. The names of these sensible merchants are John G. Lamb, D. Murray, E. C. Gooden & Co., and McLeod & Spence. They except Saturday nights, which are always supposed to be a harvest time for shopkeepers.

WHAT with the expenses attendant upon a law suit which was unfavorable to them, and losses sustained through speculative builders, the Toronto Furnace Company finds it impossible to continue, and has assigned with liabilities of about \$14,000. It is thought that a settlement will be granted.—Simeon Flint and J. Bingham, two Toronto builders, have failed.—So has Edith McDermid, a milliner at Strathroy.

THE British Board of Trade has received a communication from the Secretary of State for Foreign Affairs, stating that a treaty has been signed between Great Britain and the United States for the mutual surrender of deserters from the merchant vessels of either country while in the ports of the other. The treaty, though signed, will require the sanction of the United States Senate before it can come in to operation.

TWO iron passenger steamers are to be built by the Globe Iron Works of Cleveland, Ohio, for the Northern S.S. Co., to ply between Duluth and Buffalo, making the round trip from the west end of Lake Superior to the east end of Lake Erie in a week. They are to make nineteen miles an hour and to cost at least \$400,000 each. These boats are planned

to secure through passengers in connection with the Great Northern Railway, and they are to be out on July 1st, 1893.

ANOTHER of those interesting dividend-sheets which will go down the ages famous for its unique provision for trusting creditors, is to hand. It bears date Winnipeg, June, 1892, and has been prepared by Mr. S. A. D. Bertrand, official assignee of that place. Some twenty-two creditors of P. R. Young, a general dealer of St. Andrews, Man., rank against his insolvent estate for something like \$8,600. After providing for preferential claims, law costs, commission, etc., there remains \$253 to be divided at the rate of 2½ cents on the dollar.

THE decline in demand for olive oil in the United States during the last six months forms the subject of an editorial in the *Oil and Paint Review*. The present is an exceptional year; "stock in store is hard to move, although some holders would willingly accept the extremely low price of 54 cents per gallon for important quantities. The cause of the stagnation is probably due to curtailed consumption and to substitution of cotton oil and other vegetable oils. The mill trade is said to show a preference for cotton-seed oil. Fine olive oils for salad purposes meet a fair market."

THE holder of a mortgage against the Nanaimo Electric Light Co., Nanaimo, B.C., has taken possession.—In the same place, James Young, a general dealer, has assigned, having failed to obtain an extension.—A winding-up order has been applied for in the matter of the Brick and Tile Manufacturing Company, of St. John's, Newfoundland.—The record of Isaac Spicer, a miller, at Falmouth, N.S., would seem to indicate that he is something of a rolling stone. He has tried several lines of business in different places, and the fact that the present is his first failure is not because he was successful in any of these ventures. It seemed to be just a question of time in his case.

IT is reported of F. Knight & Son, millers, of St. Norbert, Man., that they have left that locality with all their movable effects. Creditors are not known to have realized anything on their claims.—Clementson & Paterson, general dealers, Broadview, Manitoba, who assigned last May, have arranged a compromise at 60 cents in the dollar.—One at the rate of 65 cents in the dollar has been effected by S. Bere, a dry goods jobber of Winnipeg. He owed \$9,000.—The general stocks of R. Tees, Moosomin, and Berkman & Bannett,

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HUGH BLAIN.

Nothing Like It!

CELLULOID STARCH

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A prominent feature of our stock is its completeness during the assorting seasons, and buyers of

**General Dry Goods,
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Woollens & Trimmings,

Will find an attractive variety to select from.

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BARBER & ELLIS CO.

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*^{Special} **BLANK BOOKS**

FOR

Merchants and Manufacturers,

ALSO

TRIAL BALANCE BOOKS.

Regina, have been disposed of at 57½ cents and 54½ cents in the dollar respectively. — Several writs have of late been issued against Jno. Stork, druggist, Portage La Prairie. Perhaps this will account for the recent sale of his stock at 90½ cents in the dollar.

It is a new feature in the transmission of power, the placing of two pulleys on a double driver, thus economizing space. This contrivance is approved and adopted by various electrical companies, for as a rule they drive their dynamos four each side of their shaft, and crowd their pulleys as close together as possible. The Waterous Grip Pulleys have obtained the evident approval of a number of electrical concerns, for numerous shipments of them have been made, among others to the Hamilton Electric Light and Power Co., and to the Kingston Light, Heat and Power Co., while the firm of Hunt Brothers & Co. have a dozen of them at work in their electric light station in London. The latest pair sent them (produced at the Waterous factory in nine days and shipped on July 6th) were big ones, being 82 by 16-inch face, arranged to work on a central driver 50 inches diameter.

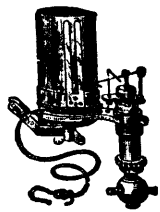
MR. J. C. BRACKENRIDGE complains that we did him injustice in an item last week, and that the statement as to his not being satisfied with his position as manager for S. Crane & Co., and that he started on his own hook fifteen months ago, is misleading. "Messrs. S. Crane & Co. gave up doing business as coal merchants about that time, consequently there was no position for me to retain." He states that he did put \$2,800 into the business as capital in cash. Mr. Brackenridge objects to our saying that because the Conger Coal Co. have obtained a judgment against him for \$2,600, "other creditors are not likely to receive any dividend." He says that it is "true that the Conger Coal Co. got a judgment against me for the amount mentioned, but they have received in cash and securities more than enough to liquidate their claim against me. My other debts do not amount to more than \$400, part of which is secured, and the balance is being paid; in full as rapidly as possible."

HAVING failed in the bakery and confectionery business at Port Arthur, J. C. Banks renewed the attempt under his wife's name, but her assignment, just recorded, indicates that success is some distance off yet. — The firm of Weir & Weir have dealt in flax at St. Marys for many years, and always with credit to themselves. Twelve or fifteen years ago they commenced to operate in cattle, and as

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And a Full Line of

Steam Fitters' and Plumbers' Brass Goods

Wholesale Dealer in Malleable and Cast Iron Fittings.

Wrought Iron Pipe, ½ in. to 8 in. Kept in Stock
SEND FOR PRICES.

this industry has not of late been a profitable one it is fair to assume that their ventures have not resulted favorably, for a compromise has been arranged at 40 cents in the dollar. The liabilities amount to \$42,600, and assets \$33,000. — Politics are all very well in their way, but when mixed with business do not produce a very happy combination. This seems to have been the experience of W. H. Clegg, a hardware dealer at Gorrie who has failed. — Mrs. H. Swift is the wife of John Swift, who failed in the shoe line at Stratford last September. The former has now made an assignment.

PARCELS FOR GROCERS.

The following information as to the coffee crop of Brazil is furnished by a correspondent of the N. Y. *Shipping List* of last Saturday: "Coffee crop for the year 1892-93, our Brazilian friends estimate at 3½ million bags. Total export for year, including balance of old crop left in the country, 3½ million bags. Santos crop for the year 1892-93, 3½ million bags. Indications are that there will be little improvement in the Rio crop in the matter of quality, and it is feared that much of the earlier receipts may be sent to market insufficiently cured."

In view of the partial failure of the currant crop in Greece, estimates of the probable limit of the damage done acquire interest. Mr. Worsley, of Manchester, thinks the blight, which is chiefly prevalent at present in the western districts of Greece, will be likely to lessen the output 50 per cent. Other reports quote 30 or 40 per cent., but as the means of staying the pest are practically nil, and reports are contradictory on the point of whether it has attained a stationary point, the higher estimate is not improbable. "The effects of the reports to hand are already noticeable in a general advance of 2s. to 2s. 6d. per cwt. on stocks, says the *Manchester Grocer's Review*; in some quarters a reduced crop will be welcomed, as currants have been very low for some time."

A recent fraud just heard of by our country exchanges is the butter agent who makes contracts with farmers to handle their butter all summer at 26 cents a pound, the farmer signing a contract to ship the butter, which contract turns out to be a note for \$260. Moral—do business with the town storekeepers, and give the agent a wide berth.

There is in London, Eng., says the *Hotel Mail*, a firm of women tea merchants who

have bought an estate in Ceylon, and carry on their business entirely through women blenders, tasters, packers and agents. The rooms where this essentially feminine luxury is dispensed in London are marvelously decorated and daintily appointed, and are becoming a favorite rendezvous for women.

Mr. S. Schofield, of St. John, N. B., has an interesting bill of lading. It is dated at Hong Kong, China, May 27th, and arrived in St. John with the 69 packages of goods named about a month from that date. The shipper's name is Kwong Sang Wo of Hong Kong, and the goods are consigned to Woo Lee of Demarara via C. P. R. S.S. "Empress of Japan," the C. P. railway and the West India S.S. line from St. John. The goods will be forwarded by the "Taymouth Castle," of the Pickford and Black line. It seems, says the *Sun*, rather queer to see in a bill between such extreme ports goods of this description: Oysters, turnips, shoes, Chinese flour, sweet fruits, dried fish, China wine, plums, pepper nut oil, dried fish fins, sugar.

—The *Boston Journal of Commerce* gives some idea of the use that is being made of typewriting machines in the United States in the statement that one make of machine is sold at the rate of one every five minutes.

—Here's an idea for Canadian bank clerks. The N. Y. *World* states that the bank clerks of Denver jointly own a cottage in the Rockies, fifty miles away, where they all pass their vacations, occupying it in detachments during the summer.

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**Charles Cockshutt
& Co.**

BRITISH AND CANADIAN

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—AND—

CLOTHIERS' TRIMMINGS.

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Leading Canadian Shoe Manufacturers.

BOOTS AND SHOES.

Now in stock ready for shipment:

Men's Tan Goat Bals.

Women's Tan Goat Oxfords

Women's, Misses and

Children's Red Goat Oxfords,

Albanis and Slippers.

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Repps and Terries for Cushions

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Small Two Pound Cheese,
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Hams, Bacon, Beef Hams, Dried Beef, &c.

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JAMES COOPER. JOHN C. SMITH.

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COCOAS,
CHOCOLATES
COFFEES and
ICING SUGAR.

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LOBSTERS**

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their Representatives are now
on the road with**SAMPLES for the FALL SEASON**

Every Department

Will be in full touch with

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Wholesale Agents for the famous

LEE SEWING COTTON.**GARDEN TOOLS.**Enquiries Solicited for prices on American
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Lawn Rakes,

Garden Tools,

Garden Shears.

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BINDER CORD.Crown, Red Cap,
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TORONTO, CAN., FRIDAY, JULY 15, 1892

THE SITUATION.

Ten days of fine weather have been as favorable as possible to the growing crops of Ontario. The previous rains, though excessive for some lands, promoted an enormous general growth, and the bulk of the crops of various kinds is very large. The prospect now is that the harvest of Canada, as a whole, will be abundant. There is yet time for an unfavorable change in the weather, but the heavy rainfall of May and June, in Ontario at least, and in parts of Quebec, should, on the rule of average, be some guarantee against a return of continued rains before harvest. In some parts of the North-West there was till recently a scarcity of rain, but recent showers produced an improvement. At this season of the year the outlook for an abundant harvest has seldom been better. This alone is certain: the future keeps its own secrets.

As the British elections went on from day to day, the chief feature during the week has been the Gladstonian gains. In the great centres of population the returns were on the whole favorable to the Government, even London returning 25 Unionists out of 31. The Salisbury Government has lost its majority; but Mr. Gladstone's majority is likely to be so small that all will not be smooth sailing for the Cabinet, which he will be empowered to construct. At present it is by no means certain that Home Rule can be carried in the new Parliament. After a while, the doubt may vanish, but at present it exists.

At last hope has dawned that the Intercolonial Railway can be made to pay its way. When the C.P.R. running through the great wilderness of the West pays, why should the Intercolonial get behind? The statement is made on the authority of Premier Abbott, that for some months past the Intercolonial has been run at a profit and left a surplus. This is the result of a thorough overhauling of the system of man-

agement. We trust that the vigilance now exercised over the management will continue to bear like excellent fruit, and that the day when the Intercolonial was run at a loss has passed for ever.

St. John's, the capital of Newfoundland, has met a terrible disaster, in the shape of a conflagration, which has destroyed property variously estimated in value all the way up to \$15,000,000, while the insurances will not reach a third of that amount. Thousands of people are houseless and in want of food. The first thing, in all such cases, is to meet the calls of humanity by sending forward supplies necessary to prevent intense suffering and death. Canada, being nearest, is among the first to respond. Nova Scotia, which, under normal conditions, has the closest trade connection with the island, has promptly sent a steamer load of food stuffs and tents, and is everywhere preparing to lend a helping hand. Montreal sends this week a steamer load of provisions; Toronto, Hamilton and other cities have come forward with subscriptions. The destruction of property on so extensive a scale ought to have been impossible. Had previous disasters in the blighted city acted as a motive to prudence, this repetition would not have occurred; but catastrophes of this kind often fail to produce the precautions in favor of which they appeal.

The uncertain progress of the cholera, which has appeared in Turkey, Russia and in the environs of Paris, France, is enough to make all available precautions against the spread of the disease desirable. For the last few years cholera has been localized much more readily than was formerly found possible. On two or three different occasions it appeared in Spain without spreading to other countries. If it be true cholera, as the *Lancet* avers, that is hovering on the outskirts of Paris, it is somewhat marvelous that it does not spread. Where it exists the conditions are favorable to its propagation, and especially in the noxious quality of the sewage-laden water. It behooves Canada to set her house in order, and to see that her towns and cities are as near cholera-proof as they can be made.

An unexpected incident of the new taxes in the Province of Quebec is a demand for the abolition of exemptions. Three journals at least voice the demand. The *Minerve* takes the ground that to the financial redemption of the province every one ought to contribute without exception. The *Patrie* believes, or affects to believe, that the clergy is patriotic enough to pay its share of the public expenses. The *Moniteur du Commerce* takes the ground that all real property in possession of the Church, including churches, convents, chapels and colleges, ought to bear its proportional share of public burthens. This is a sign of the times. These three journals represent, besides the commercial element, two political parties; and the unity of opinion from so many quarters is proof that the objection to exemption is wide-spread. The question is one which can only be settled by

the public opinion of those directly interested. Notwithstanding the *Patrie's* belief that the Church is willing to bear its share, the clerical organs set up the plea of ecclesiastical immunity. We need not, therefore, expect a voluntary donation on the part of the clergy. Clerical immunity is no bar to the operation of the civil law. All depends on the growth of public opinion in the province. On the whole, it would not be surprising if Quebec should lead the way in the abolition of exemptions.

By what authority the Pinkerton men were employed at Homestead, Pennsylvania, to shoot down the strikers of the Carnegie company, has become a question. The sheriff denies that they were authorized by him, and the deputy sheriff says that, though present when the men took the oath, he did not administer it. The strikers put themselves in the wrong in taking possession of the property of their late employers, but it was the approach of the Pinkerton force that was the immediate cause of the bloodshed. Here again the strikers put themselves in the wrong by firing first. Their fire was returned by the irregular force of Pinkertons, which is merely a private organization, such as might have served as mercenaries in the middle ages. It is an anomaly and a blot on civilization that such things occur to-day. There is of course the usual enquiry, but it remains to be seen whether any one will be punished. What is especially necessary is that a private armed force of mercenaries should be vigorously suppressed. The public authorities should be left to deal with cases which concern the preservation of the peace. The death of a number of men in the encounter will awaken enquiry, as it excites indignation, but that it will be the means of putting an end to the abuse, it would not be safe hastily to conclude. There are not many countries in which such an occurrence as that at Homestead would be possible, and none in which it would be possible where civilization is so generally advanced as in the United States.

A modification of the order-in-Council regulating the rebate of Welland canal tolls has been made, but it leaves the alleged discrimination against the Oswego route untouched. The rebate was previously given to shipments from the Canadian ports of Lake Ontario only; the alteration extends it to shipments from any ports on that lake. The fact of the change not going farther shows the Canadian contention about discrimination is adhered to pending a reply from the United States to the latest Canadian proposal.

A question as to the language that should be used by the commission which is to deal with the French rights of fishery in Newfoundland has been settled in this way: the proceedings are to be in French, and the protocols in French and English. French was formerly, and is now to a large extent, the language of diplomacy. As a substitute for Russian, for instance, it is still most acceptable. But owing to the greater diffusion of English throughout the

world, the day is not far off when that language will become more general in diplomacy. M. Ribaut, the French Minister, claims that the custom has been to use French on occasions such as that of the Newfoundland commission; but even he found it necessary to compromise this claim.

In the Province of Quebec, the dual system of representation still survives, along with other anomalies of a similar kind. For instance, a sheriff of Quebec can be a senator at Ottawa, and such anomalies do still as a matter of fact exist. A sheriff, being a subordinate officer of the local government, ought not to be a senator, for either he cannot exercise an independent judgment, as a legislator, or if he does he may go counter to the government whose officer he is. This state of things is to be put an end to by the Quebec Government, in a way which is certainly not objectionable; the persons who hold the dual positions are to be left at liberty to say which they will retain and which they will relinquish.

TARIFF CHANGES.

In the session of the Dominion Parliament which closed on Saturday last, the tariff changes were few. But they were on the lines previously laid down and extended from time to time. The first line of the National Policy claimed to be one of arrangement merely, without on the whole increasing the duties. The increase of duties for the purpose of protection was, at the outset, distinctly disavowed. Nothing beyond incidental protection was aimed at, or at least avowed. This position was entirely different from that afterwards taken, when duties were increased avowedly for the purpose of protection. When this last stage was reached, the manufacturers, to a greater or less extent, were able to get what they asked for. There can be no doubt that, since then, some manufacturers have been favored at the expense of that part of the population which is not engaged in that industry.

In regard to West India produce, sugar and molasses, an attempt was made last session to force arrangements with countries to the south, with which the United States has obtained commercial treaties. In its treaty the British West Indies did not discriminate against Canada, but placed this country in as favorable a position as the United States. Such conduct, our Government argues, deserves recognition. We leave ourselves open to make with the other sugar countries an arrangement which will place them on the same footing as the West Indies. But if they refuse to reciprocate to this extent, the preference is to be given to the West Indies. Here we adopt the plan which Mr. Blaine got inserted in the McKinley tariff. Are we to do this out of gratitude to the West Indies? Clearly not, because we shall leave them out of the question, if the other sugar countries will listen to our overtures. There is no reason why some of them, Brazil for one, should not be willing to do so. Brazil seems to have been under the

impression, when she negotiated the treaty, that she was getting an exclusive arrangement, and she has said to have protested when other countries were treated by the United States on the same terms as herself. Brazil ought to be in a suitable temper to accept the overtures of Canada; and if she should fail to respond to our advances she can scarcely complain if we retaliate in the way proposed. But that the retaliation threatened would, in itself, be a good thing for Canada, may well be doubted. It would limit the markets from which we could purchase sugar and molasses, being in this particular open to the objection that lies against Commercial Union. The effect would be to injure ourselves quite as much as countries retaliated against. This may be a wise thing to do; but wisdom in the guise of a foe that may injure us is open to suspicion. The one real advantage of the arrangement is that it opens the way to negotiation with the countries which have made reciprocity treaties with the United States. But this does not prove that retaliation would not injure Canada.

The duty on eggs is clearly retaliatory. It is a feeble echo of one passage of the McKinley tariff. The injury which it will inflict on American farmers will scarcely be felt at all. The notion that it will protect ours has no solid foundation to rest on. The eggs that we import from the Republic are Southern eggs, which come earlier than ours. The duty of five cents a dozen, if it fails to stop the trade, will add to the price, but it will not force Canadian hens to lay out of season. If the duty should put an end to the trade, Canadians will be deprived of fresh eggs; a senseless punishment which can in no way aid our farmers. If the farmer be induced to believe that he is getting protection under this head, he may be more tolerant of protection where he is not or does not appear to be so directly concerned.

THE PROBLEM OF THE CARRYING TRADE.

In the life and writings of John Alfred Poor, with which Laura Elizabeth Poor deals in this book ["The First International Railway," Williamson & Co., Toronto], we find the problems of the carrying trade of Canada and the United States as they were presented at an earlier period. The riddles are solving themselves in a way which early projectors did not always foresee. To the later Mr. Poor, more than any other single individual, the construction of the first international railway between Canada and the United States, connecting Montreal and Portland, is due. His central idea was to make Portland the shipping port for Canada and the Western States, as that of Mr. Young was to gain the same distinction for Montreal. Poor believed that the days of long canals were, so far, over, that they could never compete for the Western traffic with railways. The utmost use to which they could be put was, in his opinion, to forward freight a certain distance, till it could best take rail for Portland, which was to him, in some respects, the centre of the world. As a con-

tribution to the history of the international carrying trade Mr. Poor's writings are valuable. The student of that history may also profitably consult the writings of the late Hon. John Young of Montreal, and of Mr. Hamilton Merritt, who earned the title of father of the Welland Canal.

One of Mr. Poor's great aims was to unite Canada and the United States commercially, and he thought that in projecting means of communication between them, commercial considerations should alone be regarded. His theory was that there should be one tariff from Labrador to Mexico, and that this was destined to happen under a zollverein arrangement. In this respect, he may be regarded as the father of commercial union, and he so conducted his advocacy of this measure as not to excite the hostility of national prejudice on either side of the line. On this side, he was regarded as eminently the friend of Canada. In an address delivered at Rutland, Vermont, in 1869, he said: "Public enterprise and commercial necessity look upon this continent as one great field open to development, regardless of national boundaries of State lines. They conform to physical facts alone. Lines of railway, starting from great commercial centres, or important commercial points, rely upon the level and the transit as the only safe guide to open the way to profitable investments." If the St. Lawrence route should prove the cheapest, he admitted that that must obtain the preference, but he persuaded himself that this would not happen. His forecast, discouraging to the Buffalo Canal route, has not been realized; but then the freeing of the canal from tolls did not enter into his calculations. He made too little allowance for national or political influence; and the result is that instead of the free intercourse between the two countries which he foresaw in his mind's vision, we have been called upon to witness a reciprocity of restriction in tariffs. But the problem of the commercial relation between the two countries is not yet solved, and it never can be so long as the United States Government will consent to build commercial reciprocity only on the foundation of exclusiveness. To all students of the question, the life, writings, aims and aspirations of the late Mr. Poor will prove an invaluable aid.

TRADE RELATIONS BETWEEN CANADA AND BRITAIN.

After stating the result of the voting on Sir Charles Tupper's amendment favoring differential duties in the Chambers of Commerce Conference in London the other day, namely, that thirty-three chambers voted for and fifty-six against it, the *London Economist* says: "There is one broad fact which the decision of the congress has made clearly apparent, and that is, that amongst our colonies Canada is alone in pressing for tariff discriminations in her favor. No fewer than seventeen Canadian chambers supported Sir Charles Tupper's amendment, only two being opposed to it, while of Australasian chambers nine opposed and two supported it, and the only two votes recorded by South Africa were

cast against it. And the reason why Canada alone is urgent in the matter is not far to seek. It is revealed at once by an examination of the following table, which shows what proportion of the foreign trade of each of our groups of colonies in the year 1890 was carried on within the Empire, and what proportion was extra-Imperial:—

YEAR 1890.		Australasia.	South Africa
		£	£
Imports from—			
United Kingdom...	28,156,000	12,043,000	
British possessions...	31,668,000	14,148,000	
Other countries.....	8,107,000	1,528,000	
	67,931,000	27,719,000	
Exports to—			
United Kingdom...	28,196,000	10,915,000	
British possessions...	27,945,000	270,000	
Other countries.....	8,524,000	533,000	
	64,665,000	11,718,000	
Imports from—			
		North America	
United Kingdom.....	£ 9,369,000		
British possessions	981,000		
Other countries	14,148,000		
	£24,498,000		
Exports to—			
United Kingdom.....	£10,251,000		
British possessions.....	878,000		
Other countries.....	10,022,000		
	£21,151,000		

These figures prove, says our contemporary, that Australasia and South Africa do not need any differential tariff treatment to induce their intimacy of trade with the mother country, for of the former's aggregate trade only 12½ per cent. is outside Britain, and of South African trade only 5 per cent. "It is, however, very different with Canada. Of her trade only 47 per cent. is carried on within the Empire, and of the remaining 53 per cent. all but a small portion is with the United States. To Canada, therefore, the recent developments of a Protectionist policy by the States have proved very distressing. They threaten to narrow very greatly what was the largest outlet for her products; and very naturally, finding that one door is being gradually closed against her, she is anxious to extend other existing markets, and to open up new ones. There is no doubt also a sentiment of loyalty underlying her appeal to the mother country. Her statesmen see in the action of the States a disposition to force Canada into a commercial union which might end in political absorption; and wishing, as they do, to retain their place within the Empire, they think that such attempts will be best combatted by drawing closer their trade relations with us. With such a feeling we must all sympathise. Nevertheless, the fact remains that it is entirely the exceptional circumstances of Canada which have impelled her to put forward the request that other portions of the Empire should tax themselves for her benefit, and that this is a request with which none of our other colonies are willing to comply."

BANKING PROFITS ABROAD.

In the old country, not less than in the new, the recent conditions in commerce and finance are not found favorable to banking profits. Says the London *Economist* of July 2nd: "The conditions of the half-year

which has just closed do not augur well for bankers' profits. The financial world has been very inactive, and there has been a lack of that business enterprise which in less dull times gives so much employment to the funds under the control of bankers. Money, as we know, has been a drug in the market throughout most of the half-year. The average bank rate for the six months has been only £2 13s. 4d., against £3 10s. 8d. in the first half of 1891, and the contrast between the outside market rate of the two periods even greater, the rate being only 19s. 8d. for best three months' bills in the past half-year, against £2 14s. 8d. in the corresponding period. Bankers have thus been able to command only very low remuneration for the use of their funds, and they have not been able to reduce their allowances on the deposits placed under their control to a corresponding degree, the average deposit rate in the past half-year being only 14s. 9d. lower than the average for the first half of 1891—£1 5s. 3d. as compared with £2.

It is pointed out, too, that the stagnation on the Stock Exchange has had a very depressing effect upon rates, so much so that whereas in the first half of 1891 bankers obtained an average rate of £3 13s. 4d. for their loans to brokers at settlement times, in the past half-year they have been able to obtain an average of only £2 7s. 11d. "Considering what a large proportion of the business of the metropolitan banks is transacted with the Stock Exchange, this must have made a considerable impression on the profits of the half-year. Possibly the period has not been so disadvantageous for the country banks as for the London banks, the former being free, comparatively speaking, from competition, and not affected to such an extent by the quietness on the Stock Exchange. Still, when dividends come to be declared, it is not probable that the half-year will be found a satisfactory one to the banking interest as a whole."

LIFE ASSURANCE IN THE OLD COUNTRY.

The British Insurance Blue Book has been issued, giving returns as to underwriting for the year 1891. A feature which one is hardly prepared for, in looking over the life assurance facts and figures, is that the number of life offices in the United Kingdom continues to decrease although the aggregate of life underwriting not only does not decline but increases. Only 97 companies made returns last year where 100 did so in 1890. Three companies retired during the year, the Scottish Provincial, the Scottish Economic, the Industrial of Great Britain, and the Provincial, and there were five added to the list, namely, the Imperial, the Pioneer, the Provident Assurance, the British Natural Premium, and the Sun Life of India.

There are eighty-nine offices in Great Britain and Ireland which do ordinary life business, and their premium income was £14,833,359 for the year, which is about equal to £72,240,000. This was an increase of £619,000 over the premium income of 1890, which in its turn was greater by

£285,000 than that of 1889. To this must be added interest earnings £6,744,876 and annuity considerations £1,184,705, which with some other sources of income, makes the total income of the 89 companies doing ordinary life assurance £23,057,850. To put it more compactly in a table:

RECEIPTS, EIGHTY-NINE LIFE OFFICES.

Premium income year 1891.....	£14,833,359
Interest earnings do	6,744,876
Annuity considerations do	1,184,745
Other items do	294,870
Total income.....	£23,057,850

The addition made to the accumulated funds of these companies during the year was £5,772,763, for the outgo was only £17,285,087. Of this sum no less than £11,738,890 went for death claims, a considerable increase (nearly ten per cent.) upon those of the previous year. For this mortality the influenza is held to be the principal cause. It is a noticeable feature that there is a quite marked increase in expenses, both commissions and management expenses being larger both actually and proportionately. Is this because of competition? Are the Old Country life offices getting to emulate the American companies in the lavishness of some of their methods?

There are twelve companies doing industrial insurance, whose business shows an increase of £178,000 on the year, which is not half the increase of 1890. Disbursements were £264,000 greater, about the same increase as in the previous year. Surrenders are considerably less. The total revenue of the industrial offices was £5,354,332, and their total outgo £4,474,933. The total funds of the twelve offices at close of 1891 amounted to £9,145,113, as against £8,265,704 at the beginning of the year.

We find in the London *Finance Chronicle* a convenient tabular summary of the assurances in force in the ordinary and industrial companies as last reported:—

Assurances.	No.	Ordinary assurances.
Whole term of life....	750,622	£397,360,548
Limited number prems.	33,357	18,640,185
	783,979	£416,000,733
Endowments.....	9,224	1,524,837
Endowment assurances	182,963	43,218,623
Joint lives	9,316	2,898,692
Last survivor.....	2,395	2,177,362
Contingent.....	2,973	4,903,451
Issue	819	3,246,165
Miscellaneous	4,112	5,002,212
	995,781	£478,972,075
Annuities.		
Immediate.....	18,752	867,400
Deferred	4,508	155,609
	23,260	£1,023,009

Under the head of industrial assurances we find the whole term assurances £87,825,165; the endowments, £502,432; endowment assurances, £1,142,684; joint life ditto, £1,513,243.

TORONTO TRADE FIGURES.

It is not often that the first or second issue of this journal in the month does not contain the Board of Trade figures of imports and exports in the previous month. Both at the Custom House and at the Board of Trade office they are very prompt as a rule in issuing such statistics. The figures for June this year came to us on

the 8th, but just too late to appear in the MONETARY TIMES of that date. The aggregate of imports and exports, foreign, for that month was \$1,958,251, consisting of \$1,623,251 worth of imports and \$335,000 worth of exports. This is a marked increase on the previous June, when the values were: Imports, \$1,355,425 and exports \$242,514. The principal items of imports were:

IMPORTS.		
	June, '92.	June, '91.
Cotton goods.....	\$59,814	\$58,564
Fancy goods.....	23,962	33,920
Hats and bonnets	6,174	7,873
Silk goods.....	37,625	24,336
Woollen goods	209,417	174,103
Total dry goods.....	\$336,992	\$298,796
Brass and mfrs. of	14,175	7,739
Copper " " " "	3,500	962
Iron and steel do	133,339	103,183
Lead goods	10,111	13,570
Metal, comp., &c.....	10,216	9,384
Total metal goods	\$171,341	\$134,838
Books and pamphlets....	34,466	30,915
Coal, bituminous	41,781	23,393
Coal, anthracite	210,413	179,216
Drugs and medicines ...	19,152	19,497
Earthen and stoneware....	30,939	25,785
Fruits, green and dried...	23,937	27,438
Glass and glassware.....	48,958	31,982
Hops.....	1,030	5,279
Jewellery and watches...	11,995	10,765
Leather and mfrs. of.....	18,493	14,187
Musical instruments.....	12,919	13,487
Oils, various	9,136	11,250
Paints and colors	15,090	5,942
Paper and m'fs of.....	32,513	33,164
Spirits and wines.....	10,192	12,165
Wood goods.....	18,565	21,394

Free goods were in largely increased import, namely, \$439,430, as compared with \$388,437 in June last year. The increases in dutiable goods as per above list are in dry goods, metals and hardware, coal and glass. June is not usually a month of heavy import, and there is nothing especially noteworthy among the articles named.

EXPORTS.—CANADIAN PRODUCE.		
Produce of	June, 1892.	June, 1891.
The Mine.....	\$ 165	\$ 105
" Fisheries.....	368	252
" Forest.....	50,702	49,038
" Field.....	20,280	17,261
Animals, and produce...	98,738	41,964
Manufactures	150,773	99,881
Total.....	\$321,026	\$208,501

Horses, bacon, hams and wool are leading items among animals, &c., a class of items which show a much increased export. Among field products barley shows an increase, so do wheat and flour. Manufactures show an unusually large total, \$150,773; leather and boots and shoes are again a considerable item, so also is house and office furniture of Canadian manufacture. We would suggest to the customs' authorities that \$127,230 is too large a sum to be placed, without any further particularization, opposite "other articles" in our list of exports. Much of it, we believe, applies to agricultural implements, and ought to be plainly shown, as an important article of export.

—The profits shown by the Hudson's Bay Company are £26,402 for year ending May 31, 1892, against £16,000. The dividend per share is the same, 6s. 6d., says *Herapath's Journal*. The new commissioner is said to be effecting considerable economy, and it was about time. It is intended to separate the fur trade account from that for sale shops recently established.

CANADIAN BOARDS OF TRADE.

Some time ago the secretary of an Ontario Board of Trade wrote to this journal making the following suggestion: "Do you not think it would be a good idea if you published a list of the Boards of Trade of Ontario? This is about the only way we (our local boards) can attract attention. We were overlooked in the invitation to send representatives to England this summer. As it often happens that communications are sent of general import, such a list would greatly facilitate intercourse between boards." Acting upon this suggestion, we have taken some trouble in the matter, and submit below the result of our enquiries. Not every one to whom circulars were sent has replied, and there may be some omissions. These or any errors can be put right in another issue. We trust the list will prove a convenience to many.

	President.	Secretary.
AMHERSTBURG:		
J. D. Burk.	J. A. Patton.	
BELLEVILLE:		
L. W. Yeomans.	J. P. Thomas.	
BERLIN:		
W. R. Travers.	John Hoffman.	
*BRAMPTON:		
E. O. Runians.	J. E. Pearen,	
BRANDON, MAN.:		
W. Johnston.	J. F. Howard.	
BRANTFORD:		
C. H. Waterous.	L. E. Blackader.	
BROCKVILLE:		
R. Bowie.	W. C. Austin.	
BRITISH COLUMBIA:		
(at Victoria.)		
Thomas B. Hall.	F. Elworthy.	
CHARLOTTETOWN, P.E.I.:		
L. L. Beer.	B. D. Higgs.	
COLLINGWOOD:		
John J. Long.	A. Moberly.	
CORNWALL:		
Archibald Denny.	C. W. Brownell.	
*DUNDAS:		
Peter Bertram.	Alex. F. Pirie.	
FORT WILLIAM:		
G. A. Graham.	E. A. Morton.	
FREDERICTON, N.B.:		
J. M. Wiley.	J. W. McCready.	
GALT:		
Thomas Todd.	J. M. Irwin.	
GODERICH:		
R. S. Williams.	J. Mitchell.	
GUELPH:		
A. W. Alexander.	A. J. Little.	
HALIFAX, N.S.:		
Robert Pickford.	Chas. M. Creed.	
†HAMILTON:		
	C. R. Smith.	
KINGSTON:		
George Richardson.	Thomas Mills.	
LEVIS, QUE.:		
Theodule Paradis.	Alf. Lemieux.	
LONDON:		
M. Masuret.	John A. Wells.	
MONTREAL, QUE.:		
E. B. Greenshields.	G. Hadrill.	
LA CHAMBRE DE COMMERCE:		
J. E. Morin.	S. Cote.	
NAPANEE:		
R. G. Wright.	J. McKenty.	

NEWMARKET:	Jesse Peckham.	T. H. Brunton.
NEW WESTMINSTER, B.C.:	T. J. Trapp.	D. Robson.
ORILLIA:	Mellville Miller.	C. W. Lawton.
OTTAWA:	J. M. Garland.	N. S. Garland.
OWEN SOUND:	S. J. Parker.	J. R. Brown.
PARIS:	A. H. Baird.	J. B. Dalzell.
PERTH:	W. Meighen.	W. B. Hart.
PETERBORO':	H. Meldrum.	J. H. Burnham.
PETROLEA (Oil Exchange):	W. K. Gibson.	James Kew.
PICTON:	Edw. Roblin.	J. B. McMullen.
PORT ARTHUR:	G. T. Marks.	H. A. McKibbin.
PORT HOPE:	J. M. Furby.	Robert Gray.
PORTAGE LA PRAIRIE, MAN.:		
QUEBEC, QUE.:	V. Chateauvert.	N. Le Vasseur.
SHERBROOKE, QUE.:	Andrew Paton.	W. S. Dresser.
ST. JOHN, N. B.:	George Robertson.	Ira Cornwall.
ST. THOMAS:	Joseph McAdam.	J. W. Stewart.
ST. STEPHEN, N. B.:	J. D. Chipman.	J. E. Ganong.
STRATFORD:	E. T. Dufton.	M. McGregor.
STRATHROY:	Chas. Grist.	J. H. McIntosh.
ST. MARYS:		W. K. McLeod.
SOREL, QUE.:	C. O. Paradis.	W. L. M. Desy.
SYDNEY, N. S.:	J. E. Burchell.	M. S. Ingraham.
THREE RIVERS:		
TORONTO:	H. N. Baird.	Edgar A. Wills.
VANCOUVER, B. C.:	G. E. Berteaux.	A.H.P. McGowan
WALKERTON:	Thomas Whitehead.	M. O. McNamara
*WELLAND:	F. Swayzie.	F. Gross.
WINDSOR:	James Anderson.	R. F. Sutherland.
WINNIPEG, MAN.:	J. E. Steen.	Chas. N. Bell.
WOODSTOCK:	James Scott.	J. G. Wallace.

*No meetings been held for a year or more. These are previous year's officers.
†Mr. J. H. Tilden, elected president at the annual meeting last month, declines to act.
Amherstburg Business Men's Association.

—The election of officers for the year 1892 of the Paris Board of Trade resulted in the choice of the gentlemen whose names follow: President, A. H. Baird; vice-president, Thos. O'Neil; sec.-treasurer, J. B. Dalzell. Council, P. Adams, P. H. Cox, J. Craine, J. Jefferson, R. C. Jennings, R. Montgomery, M. Ryan, G. L. Scott, Hy. Stroud, W. F. F. Wiley. Auditors, C. M. Foley, G. T. Simpson. Board of arbitration, president, vice-president and council.

DECISIONS IN COMMERCIAL LAW.

DUGGAN V. LONDON & CANADIAN LOAN Co.—This decision of the Supreme Court of Canada in this case seriously affects the transfer of stocks by imposing upon the purchaser the necessity for satisfying himself as to the title of the transferrer. Here D. transferred to brokers as security for a loan and for margins in stock speculations, 180 shares of valuable stock, the transfer expressing on its face that the stock was "assigned in trust." The brokers afterwards pledged this and other stock with a bank in security for an advance, and from time to time transferred the loan to other banks and monetary institutions, the various transfers of D.'s stock retaining the original form, namely, that of being "in trust." The brokers finally arranged for a loan for a large amount from the L. & C. L. Co., to whom the stock was transferred by the then holders, the Federal Bank, by an assignment which was signed "B., Manager in Trust," B. being the manager of the Federal Bank. D. tendered to the L. & C. L. Co. the amount of his indebtedness to the brokers and demanded his stock, which the company refused to re-transfer except upon payment of their advances to the brokers. D. then brought an action to compel the company to resign his stock to him. The Supreme Court of Canada decided that the company was put upon inquiry by the form of the transfer to it as to the nature of the trust, and, not having made that inquiry, could only hold the stock subject to the payment by D. of his indebtedness to the brokers, and that upon such payment they must transfer the stock to D.

HUMPHREY V. THE QUEEN.—The contract for carriage of mails between St. John, N.B., and Digby, N.S., having expired, the P. O. Department advertised for tenders for temporary service and H. put in a tender. None of the tenders were accepted, and H., living in Ottawa, had an interview with the Post Master General, who verbally agreed to H. performing the service for a time on the terms and conditions of the former contract. H. then, pursuant to directions from the P. M. G., wrote the latter a letter by which he agreed to carry said mails for a period of nine months for the amount paid under the former contract, and subject as usual to cancellation at an earlier period. The amount paid for the service by the former contract was \$10,000 a year, and the usual cancellation was on giving six months' notice of the intention to terminate the contract. H. procured the necessary steamers and performed the service for some two months, when he was notified that his agreement with the Department was at an end, and the carrying of the said mails was transferred to a Government steamer. H. then brought an action against the Government by petition of right, claiming damages for breach of contract. The Supreme Court of Canada decided that the Post Master General had no authority to bind the Crown by a contract for a sum exceeding \$1,000, without the authority of an order-in-Council, and that the petition must therefore be dismissed.

TURNER V. NULBANE.—In this case a mortgagor moved a house from the mortgaged premises to another piece of land owned by him but not covered by the mortgage. The Supreme Court of N. Carolina held that the mortgagee's lien on building was not affected, and decreed a sale of the house on its new *situs* with leave to the purchaser to remove the building, there being no question as to the

ownership apart from the claim of the mortgagor. In other words a man can't with impunity remove the improvements off mortgaged lands.

UTTERSON LUMBER Co. v. RENNIE.—A mortgage was given to R. of certain lots of land described by numbers, in front of which was a water lot with a saw-mill and machinery thereon. The mortgagors afterwards assigned their property for the benefit of creditors, and it was sold at auction by a number of persons who afterwards became incorporated as the appellant company. After the sale, and before the deed was executed in pursuance thereof, R., as he alleges, first became aware that the mortgage did not cover the saw-mill and machinery, as had been intended, and he commenced this action and registered a *lis pendens*. On the trial evidence was given of notice to some of the persons forming the company that R. so claimed, and the trial judge found that the U. Lumber Co. were not *bona fide* purchasers for value without notice of R.'s claim, and gave judgment reforming the mortgage so as to embrace the saw-mill and water-lot, and the Supreme Court of Canada affirmed the decision, holding that there was ample evidence to sustain the finding that the mill and machinery were intended to be included in the mortgage, and were omitted by mutual mistake, and reformed the mortgage accordingly.

CANADIAN FLOUR.

Somebody has been telling the *Buffalo Milling World* that, to use its own expression, "the Canadian millers have soured on the West Indian trade" because some one of them sent a shipment of "their high-colored but weak amber flours to the West Indian market, where it got sour." Such news is nuts for the *Milling World*, which dearly likes to have a fling at Canadians. He believes this to be a country of perpetual snow and permanent poverty, peopled by a sort of inferior white trash who can do nothing right, but yet dare to have ideas of their own—different from Uncle Sam's—on forms of government and methods of business. He elevates his nose once a month or so, to show his contempt for this five-million colony of industrial tramps, doctrinaires, moccasined hunters, fresh-water pirates and fish-eaters, who come between the wind and his nobility. Now, although we don't live in Buffalo, and do not profess to know all about the flour trade, we can assure our scornful friend that Canadian millers have by no means soured on the West India trade. A single firm of Halifax forwarders, Messrs. Pickford & Black, has forwarded 12,000 barrels of Canadian flour to the West Indies within the last three months. Hon. Adam Brown tells the *Milling World* something on another page about Canadian flours. The letter of Messrs. George Musson & Co. shows it to be a tolerably lively trade, and Messrs. Peer & Co., of this city, tell us that out of 2,000 barrels they have handled within a year for the West Indies, some of it made of all Ontario wheat, not a barrel has gone sour. It is the *Milling World* that has gone sour.

BUFFALO GRAIN AND FLOUR TRADE.

Thus far this year, since the opening of navigation, the quantity of flour and grain received at Buffalo, New York, has been greater than her receipts for the like period of any previous year. The *Milling World* says the movement of flour and grain to and

eastward through Buffalo during the month of June shows an increase of 244,169 barrels of flour, a decrease of 327,979 bushels of all grain, and an increase of 831,824 bushels of all grain and flour reduced to wheat, compared with the like period in 1891, the figures being, flour, barrels, 1,048,521; all grain, bushels, 10,407,992; aggregate flour and grain, allowing 4½ bushels wheat to the barrel of flour, 15,388,467 bushels. The flour received in June exceeds the receipts of any other June since this record was begun. The table below shows the receipts of flour and grain at Buffalo by lake, compiled by the journal named, from the opening of navigation to June 30th inclusive, compared with previous years:

	Flour, bbls.	All Grain, bu.	Flour and Grain, bu.
1892.....	2,707,481	36,166,301	49,026,835
1891.....	1,893,128	26,781,937	35,774,294
1890.....	1,677,090	33,451,568	51,350,715
1889.....	1,164,737	26,648,224	32,471,909
1888.....	1,201,959	20,999,394	26,980,189
1887.....	970,623	28,324,483	33,194,595
1886.....	1,338,979	21,638,514	28,333,409
1885.....	488,983	14,036,998	16,481,913
1884.....	358,108	11,653,996	13,419,236
1883.....	455,241	18,497,780	20,773,695
1882.....	402,423	15,843,902	17,504,917
1881.....	285,985	18,438,588	19,868,513
1880.....	305,005	37,750,007	39,279,350

ROYAL INSURANCE COMPANY.

At the close of June was held the annual meeting of the Royal Insurance Company, an event which, from the magnitude of the operations of that office, is always looked forward to with curiosity, but which attracts more than ordinary interest this year because of the transfer of the business of the Queen Insurance Co. The present report, indeed, does not give the figures of a full year's business under the new arrangement, only about a half-year's receipts derivable from the Queen's being included. Still the net fire premiums amounted to the handsome sum of £1,607,030, equal to nearly eight millions of dollars. In the life department the net premium income was £329,855 as against £269,550 in the year preceding. The total net income of the Royal in both departments was £2,229,840, and the total funds have been increased as follows:—

	1891.	1892.
Fire funds.....	£ 800,000	£ 900,000
Reserve funds.....	1,350,000	1,582,394
Profit balance.....	291,924	382,217
Superannuation fund	29,246	40,041
Paid-up capital.....	289,545	366,702
Life & annuity funds	3,586,317	4,546,576
	£6,347,032	£7,817,930

In addition to the above fire funds there is a reserve of £76,426 for expiring foreign treaties of the Queen Insurance Co.

An interesting table appears in the last issue of the *London Financial Chronicle*, giving the premiums, losses, expenses, commissions, interest, earnings and profits of the fire business of this great company for a series of years. That journal adds that it is in the power of the Royal to boast that it has never made a backward step as to rate of dividend, having begun with 2s. per share (£2 paid up), rising to 8s. in 1873, and gradually to 35s. in 1890. An additional £1 has also been added to the capital from the profits:

Year.	Net premiums. £	Losses. %	Commission. %
1885.....	966,107	57-16	14-86
1886.....	955,039	55-84	15-11
1887.....	968,043	60-21	14-98
1888.....	1,037,808	52-98	14-97
1889.....	1,104,173	52-76	15-20
1890.....	1,220,381	56-26	15-15
1891.....	1,607,080	61-62	15-41

Year.	Expenses. %	Profits. %	Interest. £	£
1885.....	15-91	12-07	116,548	90,523
1886.....	16-47	12-58	120,124	93,388
1887.....	16-81	8-00	77,449	95,432
1888.....	16-91	15-13	157,106	95,252
1889.....	17-58	14-46	159,661	96,680
1890.....	17-28	11-31	138,054	104,951
1891.....	17-97	5-01	80,402	120,673

The assets of the Royal Insurance Company, which in 1890 totalled £6,347,000, are now close upon £8,500,000 sterling. The National Fire, the Queen, and quite recently the Midland Counties' Company, have all become merged in the Royal. The management of this immense concern may well be congratulated upon the extent and character of its business.

TO CORRESPONDENTS.

H. L., Winnipeg.—There is a mistake somewhere. This journal has never expressed such an opinion; indeed its opinion, based on experience, is quite the other way. Writing in February, 1890, we said:—"We have nothing but contempt for the 'deadbeats' who have no intention of paying their bills, or for the would-be 'swells' who think that such persons as tradespeople were created on purpose to give credit to 'gentlemen,' so-called." This is surely plain enough. Possibly what you are thinking of is the advice we gave at the same time to the St. Catharines Business Men's Association. We stated (page 998, vol. xxiii) that too great care could not be used in the compilation or publishing of a black-list of such people as would not pay their bills; "actions for libel have been found to lie where the truth was told about delinquents in too public a manner." But we have no sympathy with the man who gets goods on credit, neglects to pay for them, and then feels aggrieved if some "blawsted shopkeeper" asks him for money and threatens to expose him if he does not pay up.

T. W., Suffolk, Eng.—Mr. James Browne, the stock-broker, died some years ago. His brother Philip continues the business in room 24, Canada Life building.

OLD SUBSCRIBER.—You are right; Bret Harte was the writer of the "Heathen Chinese." There was no intention to rob him of any of his fame. The allusion was an inadvertence.

TELEGRAPHER, Montreal.—That will come in good time; one cannot jump over a period of thirty years without reference to intermediate events and development. If it seems to you that too much attention is given to the old and past, pray remember that there are hundreds who read these reminiscences with keen interest, and that, besides, the achievements of 1870, 1880, 1890, are by no means intended to be neglected. Thanks for your other suggestion. It is beside the purpose of these papers to begin with Volta and sketch the progress of Faraday, Cook, Oerstedt, Stenheil and Morse. People can refer to Prescott and Reid for that.

INSURANCE ITEMS.

The citizens and firemen of Charlottetown have done themselves credit by the Firemen's Tournament. They were not niggardly in their arrangements, and the satisfactory result of the whole re-union must be a great encouragement to those who contributed to it by hand, or head, or purse. We are told by the *Guardian* that the city council gave \$500 towards the affair; the insurance agents \$250; the firemen \$400, while the individual subscriptions of citizens amounted to \$600. Then

came the gate money, \$880, which made a total of \$2,630, a creditable sum. Something less than half this total, namely, \$1,040, was expended for prizes, \$200 for decorations, \$100 for bands, \$100 for cabs, and \$300 for fireworks on Thursday, \$400 for the dinner (where there were not waiters enough); torches and badges, \$100; printing and advertising, \$200; incidentals, perhaps \$100 or \$150. Thus a small surplus is left—an unusual thing on such occasions. But the statement is a rough one, the exact figures not being obtainable yet. However, it is believed that the firemen will come out at least even.

Advices to the *Commercial Bulletin* from English sources of unquestioned reliability announce that Mr. George Stewart, manager of the Lancashire Insurance Company of Manchester, Eng., has resigned that position, his resignation to take effect at the end of next March. Mr. Stewart has been connected with the Lancashire for thirty-five years. He gives failing health as a reason for his retirement.

Mr. R. B. Crombie, manager of the Bank of Montreal at Picton, has applied for membership in the new fire company. We have, says the local paper, frequently seen Mr. Crombie working on the brakes of the old hand fire engine and otherwise rendering good assistance at fires. He will be a valuable man on the new company. It is not often that bank managers take so active and personal an interest in similar affairs.

That was a most unfortunate fire which at Windsor, Nova Scotia, on Dominion Day, destroyed the old parish church. This was one of the oldest and most interesting churches in Canada. It was more than a century old, having been built in 1788. The funeral services of upwards of 5,000 people have been read within the old church walls. For more than half a century it was the university church of King's College and the fine mural tablets are gone with the church. The musical call bearing the inscription dated 1771 fell from the tower.

Mr. Robert McLean, secretary of the Fire Underwriters' Association, is again to be found at his post after a two months' illness, during which he was given up by the doctors. To Mr. McLean's wiry constitution, active as well as abstemious habits, and cheerfulness of disposition, must be attributed his remarkable recovery. The fire underwriters can ill spare him, and assuredly they are glad to have him back at work. They need to appoint a special committee, however, to see that the secretary does not work too hard.

The *Investigator's* Almanac and Fire Insurance Chart for 1892 is to hand, and appears to have been compiled with the care and completeness characteristic of publications of this kind by that journal. The price is 25 cents.

Those companies interested in the fire insurance business of the State of Michigan will find the chart issued yearly by the F. H. Leavenworth Publishing Co., of Detroit, to be valuable. The one just to hand, price only a quarter dollar, shows the record for the five years ending 31st December last.

—Mr. Gardner Stevens, of Waterloo, Que., a partner in the Eastman Lumber Co., and agent of the British American Land Co., has been elected to replace his father, the late Senator Stevens, upon the board of the Eastern Townships Bank. The Hon. M. H. Cochrane has been elected vice-president of the same institution.

MONTREAL CLEARING-HOUSE.

Clearings for week ended July 14th, \$13,922,596. Balances, \$1,955,535.

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended July 14th, 1892, are as under:—

	Clearings.	Balances.
July 8	\$1,242,560	\$95,635
" 9	1,190,501	268,152
" 11	922,635	190,761
" 12	1,011,269	100,480
" 13	1,155,218	119,692
" 14	1,253,182	245,529
Total	\$6,775,365	\$1,020,249

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending July 9th, 1892, were as follows, viz.:

Monday, July 4	\$256,720 61
Tuesday, " 5	306,138 30
Wednesday, " 6	323,930 54
Thursday, " 7	144,241 15
Friday, " 8	217,459 18
Saturday, " 9	182,088 30

Total

—The virtues of Cyrus W. Field will not be written in water though his monument lies fathoms deep in the sea in the shape of the first Atlantic Cable. The story of this great achievement reads like a romance, and may well stand as an eloquent lesson to those easily discouraged by the ups and downs of this working-day world. Cyrus W. Field, dead, should live green in the memory of man so long as great deeds hold their prominence in the admiration of the world.

—The quarterly guarantee dividend at the annual rate of six per cent. of the Dominion Telegraph Company is now payable to shareholders.

—City of St. John, N.B., 6 per cent. bonds, due 1915, sold recently at 2½ per cent. premium.

Correspondence.

CANADIAN FLOUR IN THE WEST INDIES.

Editor MONETARY TIMES:

SIR,—I have your note with the following clipping, from the *Milling World*, of Buffalo, whose sneers at Canada are of so vulgar and empty a character that they hardly merit notice, yet this statement which that paper makes is one that ought to be contradicted:

"The Canadian millers thought New York flour-mills were making too much money in West India flours, and not long ago they sent a lot of their high-colored, but weak, amber wheat flours into those markets, where they have got sour, and the Canadian millers have consequently soured on the West Indian trade."

This is not true. First and foremost, we had flour at the Exhibition which kept sweet for four months. The flour sent there was not "high-colored, weak, amber wheat flour," but flour made from Manitoba No. 1 Hard wheat, and it was because of the great impression made in Jamaica by this flour that some of the United States dealers were impelled to make false statements as to the keeping qualities of our flour. But the Jamaicans found that "the proof o' the pudding was the prein' o't." There was a shipment of flour made to Kingston, and, as I understand, after being kept a considerable time, for some reason which I do not know, some few barrels soured; but if you ask Mr. Musson, of Musson & Mor-

row, he will tell you that of the great many shipments of flour his firm has made to the West India Islands, he has not had a barrel sour. The whole truth of the matter is that the Americans know that the flour north the wheat is grown the better flour it makes, and that is where the shoe pinches. Canadian flour made from northern grown wheat cannot be beaten in the world, but it is a mean way they take to maintain their trade in the West Indies, to decry Canadian flour, when they know it is equal to the very best they produce, and better than the most they produce.

You will find herewith the extract from my report to Parliament on the item of "Flour" in relation to Canadian exhibits at the Exhibition. This news of the keeping quality of our flour spread to all the islands, and every steamer that has gone out to the several West India Islands since my return from Jamaica has carried flour. Although Mr. Campbell, M.P., said in the House that "the demand had almost ceased during the past three months," 12,000 barrels have been shipped from Halifax within the last ninety days. All that Canadian millers have got to do is to watch that West Indian trade, and it is theirs for the watching.

Since dictating the above I recall an incident. An American circular was sent to Jamaica merchants during the Exhibition. It came from New York, warning people in the tropics against buying flour made from wheat grown in the N. W. Territories, because it would not keep. I publicly accepted the circular as a challenge, and baked flour from the North-West wheat that had been four months on the Island, and was perfectly sweet—and it had been kept, too, in the Canadian annex, a one storey wooden structure. The bread produced was as sweet as a nut.

This I know, firms in New York never used to take the trouble to look after their flour orders in Jamaica until they heard of our success in baking, and then they came to Kingston to look after their trade.

Yours truly,
ADAM BROWN.

Hamilton, July 12th, 1892.

EDITOR MONETARY TIMES:

SIR,—We have been shipping flour to the West Indies since January, 1891, at the rate of hundreds of barrels per month. We have always chosen hard wheat flours for shipment, often getting a special brand made, in which was a large proportion of Manitoba wheat.

We have yet to learn of one instance in which any of this flour has soured, and we have never had any complaints of its quality. On the contrary numerous certificates have come to us of the satisfaction felt by people in Barbadoes, Trinidad, St. Kitts, Antigua, &c., with the strength and character of our Canadian flour.

Geo. Musson & Co.

Toronto, 14th July, 1892.

THE GREAT FIRE IN ST. JOHN'S, N. F.

One of those dreadful conflagrations, such as swept Boston, Chicago, St. John, N.B., and later on, on a small scale, Quebec, has devastated St. John's, the capital of Newfoundland. On Friday evening last a stable at the head of Long's hill, in that city, took fire while the wind was blowing a gale, and as there had been no rain for three weeks the adjoining buildings rapidly took fire. Soon the hill was a sea of flame, embers flying to the leeward so rapidly that human aid became powerless. People were panic stricken and thoroughly disorganized. In a little more than two hours the fire had extended to Water street, lined with stone and brick buildings. The market house and court house, Commercial bank, Athenæum building, St. Andrew's church, the Temple club house, Chamber of Commerce building, English cathedral that cost \$500,000, Methodist college, Masonic temple, St. Patrick's hall, all soon fell before the flames. Along the waterfront the warehouses soon were a prey to the fire, and the shipping began to get out from the piers to the middle of the harbor. The Anglo-American telegraph office became untenable at 8.50, and communication with the outside world ceased.

All attempts at saving property were futile. The Atlantic hotel and custom house, more than half a mile from where the fire began,

the Galway wharf, immediately below the hotel, tobacco factory, Brooking's premises, Terra Nova foundry works, Mackay's stores and wharf, John Wood's premises, Harvey's extensive establishment, bread factory, Costal company's stores and wharves, were speedily things of the past. Signal hill for a time caused a lull in the storm, but the residence of the American consul, situated well up the hill, was doomed; also the large brewery of John Lindberg were included in the slaughter, which continued northward up the slope on which the town is built to Cochrane street.

Two-thirds of the business part of the town and one-half the entire town have been obliterated, and about fifteen thousand rendered homeless, sheltered meanwhile in sheds and tents. It is stated that every lawyer's office, doctor's residence and office and Protestant clergyman's residence, is burned. Every daily newspaper and every printing office was destroyed, not enough type, paper or ink remaining in the city sufficient for a single poster. Several persons have died in consequence of fright and exposure. On Monday the insurance agents held a meeting and their reports showed losses insured in agencies there to total \$4,250,000. The estimated total loss is about \$15,000,000.

In round numbers the following are the risks held by the different insurance companies:

Phoenix (English)	\$750,000
Manchester	600,000
Royal	500,000
Queen	550,000
London and Lancashire	500,000
Liverpool, London and Globe	375,000
Imperial	250,000
North British	235,000
Guardian	200,000
Commercial Union	200,000
Sun	150,000
General	120,000
Atlas	100,000
Lion	50,000
London Association	50,000
City of London	37,000
Northern	200,000
Norwich Union	45,000
Phoenix, Hartford	35,000
Lancashire	28,000
Citizens'	20,000

The population of St. John's is stated at 30,000 to 31,000. It is forty-six years since the city was swept by a great fire which destroyed two streets and rendered 10,000 people homeless. A stream of contributions in money and in kind is en route to the stricken inhabitants.

THE WHISKEY SMUGGLERS OF THE LOWER ST. LAWRENCE.

The revenue cruiser "Constance" has captured her prize without the aid of the battery shipped from Quebec. A despatch of Saturday last from that city to the Montreal Herald has the following on the whiskey smugglers:

The calling out of the military to arm the revenue cutter in pursuit of smugglers is a sufficient proof that the Government have at length awakened to the urgent necessity of taking the most energetic means of putting a stop to the scourge to which the population of the Lower St. Lawrence has of late years fallen a prey. It is now a recognized fact that the higher the tariff the greater the quantity of whiskey smuggled in the country, because the profit of illicit traffic increases in the ratio of trade restrictions. So profitable has the business become that in many parishes, if the reports of the parish priests and customs officers are to be believed, half the inhabitants are in league and partnership with the smugglers. It is a pity that the Government cannot find some useful employment for these men, who are perhaps the finest and most daring sailors on the continent. They themselves build and rig their swift sailing schooners, which are generally dedicated to their patron saint; having thus secured the protection of heaven they labor with a clear conscience at the trade that is sending a large number of their fellow-countrymen to the devil. It is true that being for the most part uneducated, they do not generally understand the extent of the harm they are perpetrating.

Knowing every bay and creek on the coast, it is an easy matter for them to escape from the not very dangerous brass guns of the revenue cutters. For one schooner chased

ten bring quietly into port their cargo of whiskey, and dispose of it quickly and surely. The difficulty in taking these smugglers consists in the fact that they have no particular headquarters, but operate all along the north and south shores of the gulf and river. The result of this state of things is not only an immense loss of revenue for the Government, but a general demoralization of most of the parishes down the river. The priests are continually writing to the Government authorities begging them to put a stop to the plague of drunkenness prevalent, not only among the men but also among the women and even the children. Agriculture is everywhere being neglected, as the whiskey plague spreads its ravages from village to village, and from home to home.

A despatch from Gaspe this evening states that the "Constance" has succeeded in capturing her prize without the assistance of the military, and that she now is towing the smuggler to Quebec with a part of the crew in the hold. The Government's action is, however, generally admitted to be a step in the right direction, and may alleviate the evil until a change in the fiscal policy of the country obliterates it altogether.

STOCKS IN MONTREAL.

MONTREAL, July 13th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1891.
Montreal	922	221½	67	222	221	221
Ontario	118	117	65	.....	117	110
People's	108	107	38	108½	107	97½
Molson's .....	.....	.....	.....	169	167	157
Toronto .....	.....	.....	.....	.....	.....	.....
J. Cartier .....	.....	.....	.....	115	113	98
Merchants	153	151	66	154	150	145½
Commerce	141½	141	40	141½	140½	128
Union .....	.....	.....	.....	.....	.....	.....
M. Teleg.	144½	142½	1338	144	143	116
Rich. & Ont.	76	72	2000	75½	74½	59½
Street Ry.	222½	221	2188	222	220	187½
Co. new stock ..	.....	.....	.....	.....	.....	.....
Gas,	210	207	335	208	206½	204½
Co. new stock ..	.....	.....	.....	.....	.....	.....
C. Pacific	91	89½	2075	91	90½	81½
C. P. Ind. b'ds ..	.....	.....	.....	109	108	.....
N. W. Land .....	.....	.....	.....	80	75	77
Bell Tele. xl.	168	166½	278	168	166½	120
Montreal 4% .....	.....	.....	.....	.....	.....	.....

—Naturally enough, in a country so largely dependent upon agriculture as ours, the subject of the weather and the condition of the growing crops is one of universal interest and discussion. Haying is general in Ontario this week, and the crop luxuriant. We have had advices recently from different parts of the province on the subject, mostly of the same tenor. One from Paris, dated Tuesday last, and descriptive of parts of the counties of Brant and Waterloo, will serve as a fair sample of many: "During the past week we have been favored with fine, warm and dry weather, and haying is in full swing. The crops are looking splendidly, and indicate an abundant harvest. Fall wheat is ripening fast, and harvesting will commence in a few days. Root crops are coming on well."

Commercial.

MONTREAL MARKETS.

MONTREAL, 13th July, 1892.

ASHES.—Are still dull, with most of stock arriving going on consignment account to one house, who have been persistently bearing prices. Aside from a few 10 and 20-brl. lots, shipments to England have been light. We quote first quality pots \$3.90 to 3.95, seconds \$3.55. Pearls are weak, somewhere between \$5.75 and 6.

CEMENTS AND FIREBRICKS.—Cements are dull and easy, with much cutting in prices prevailing, and there cannot be any money in the business for the importer. English has been sold as low as \$2.05 in lots, though \$2.20 to 2.30 is the regular quotation, and Belgian at \$1.90, with \$2 to 2.10 as the regular figure. Firebricks are just as last quoted. The SS. "Empire" with 12,500 brls. of cement, is arrived, with some smaller lots on other vessels.

DAIRY PRODUCTS.—Creamery butter has been well bought up in the country, and can

be quoted firmer at 19 to 19½c. per lb.; Townships 16 to 17c.; Morrisburg 15 to 17c.; Western 13 to 15c. Cheese shows further weakness in Liverpool, and lower prices are being paid in the neighboring country. We quote colored 8½ to 8½c. Eggs are somewhat firmer, owing to lessened supplies and good demand; we quote 10 to 10½c.

DRUGS AND CHEMICALS.—Heavy chemicals all remain stationary in price. Camphor may be dearer, as reports are heard of a combination of European refiners; the same is heard of chloral hydrate; cocaine is again easier; cream tartar, flat; quinine, slightly stronger; menthol, dearer in Japan; bichromate and chlorate potash very firm; mercurials have been marked up a little. Fine green senna is scarce and dearer: there is more doing in opium at rather better figures; a sharp advance is reported in otto of roses. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 26 to 27c.; do. ground, 28 to 30c.; tartaric acid, crystal, 40 to 42c.; do. powder, 43 to 45c.; citric acid, 62 to 68c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.50 to 1.75; saltpetre, \$8.25 to 8.50; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 38 to 42c.; opium, \$3.50 to 3.90; morphia, \$1.35 to 1.50; gum arabic, sorts, 40 to 50c.; white, 65c. to 85c.; carbolic acid, 30 to 40c.; iodide potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.50 to 4.75; orange, \$3.75 to 4.25; oil peppermint, \$4.00 to 5.00; glycerine, 17 to 20c.; senna, 12 to 25c. for ordinary. English camphor, 60 to 65c.; American do., 55 to 60c.; insect powder, 25 to 35c.

DRY GOODS.—Fall orders, while in no case

very heavy, are in the aggregate of very fair volume, and four houses we have seen all report business much ahead of last year at this date. Paper falling due on the 4th inst. was fairly met as a whole, and with some houses remittances may be called good, one large firm reporting 70 per cent. paid. City retailers have not yet begun to complain of trade, but sales will likely slacken from this out.

GRAIN AND FLOUR.—The local grain market is comparatively quiet, only a moderate trade in peas and oats being reported. There is a tendency to lower prices in outside as well as local markets. We quote No. 2 Manitoba wheat 86 to 88c. per bushel; No. 3 ditto, 77 to 79c.; corn, 62 to 63c.; peas, 75 to 76c.; oats, 34 to 35c.; feed barley, 41 to 42c. Prices in England do not warrant much export business in flour, and local trade is of moderate quiet character. We quote spring patents \$4.70 to 4.90; winter ditto, \$4.50 to 4.70; straight roller, \$4 to 4.35; superfine, \$3.10 to 3.30; strong bakers', \$4.40 to 4.60.

MONTREAL STOCKS IN STORE.

Stocks of grain in Montreal elevators on Monday last and the previous Monday were:

	July 4, '92	July 11, '92
Wheat, bushels	574,755	580,178
Corn " .....	.....	.....
Oats "	802,737	837,616
Rye "	15,516	6,785
Peas "	322,187	295,919
Barley "	119,172	117,359

Total bushels

There was in store on Monday last at this port 55,413 barrels flour, and 3,570 barrels oatmeal.

GROCERIES.—Business may be called a shade better, and some profess to see a little tendency to toning up in values. In the matter of sugar, however, there is nothing of the kind apparent, and some Toronto houses are being accused of offering granulated at 4½ and 4 1-5c., though refinery price is still 4½c. per pound; yellows range from 3½ to 4½c. at factory, though there is comparatively little de-

mand for extra bright at latter figure. Molasses has moved up, 30 to 31c. per gal. being now asked for cargo lots, and some houses are asking 32c. in a jobbing way for Barbadoes. A cargo was sold on Friday, and another is due here in a few days. Of Valencia raisins there are very few here, and good quality are held at 4½c.; currants are a little firmer at 4½ to 5c.; prunes 6 to 6½c. for Bosnian. Sago scarce and high at 6½c. Rice unaltered at mill, but a Western firm has been quoting at \$3.67½ for standard A. & B. in small lots. Advices from canning centres in the West report the weather as having been unfavorable to tomatoes and corn. Peas have not suffered so much. Salmon is firm at \$1.40 to 1.50. Lobsters higher at \$7 to \$8 for tails, and \$9 to \$10 for flats.

HIDES.—Green hides and calfskins are just as last quoted, dealers paying 5c. per lb. for No. 1 green hides, and the same for calfskins, with the demand from tanners about equal to the supply. Lambskins are up to 40 to 45c. each.

LEATHER.—The movement is still of a light character. The feeling among Ontario producers of black leather towards a temporary shutting down is growing stronger, and a score or more have already signified their willingness to join such a movement, though some of limited capacity do not see their way clear to curtail their output. The English market, owing to elections, &c., is quiet. Some lots of sole are going forward, but very little black leather. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2 to B. A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, 16 to 17c.; No. 1, China, none to be had; No. 1, slaughter, 20 to 23c.; No. 2, do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 29c.; ditto, heavy, 23 to 28c.; grained, 24 to 26c.; Scotch grained, 28 to 30c.; splits, large, 15 to 20c.; do., small, 12 to 14c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 13c.; extra heavy buff, 14 to 16c.; pebbled cow, 9 to 14c.;

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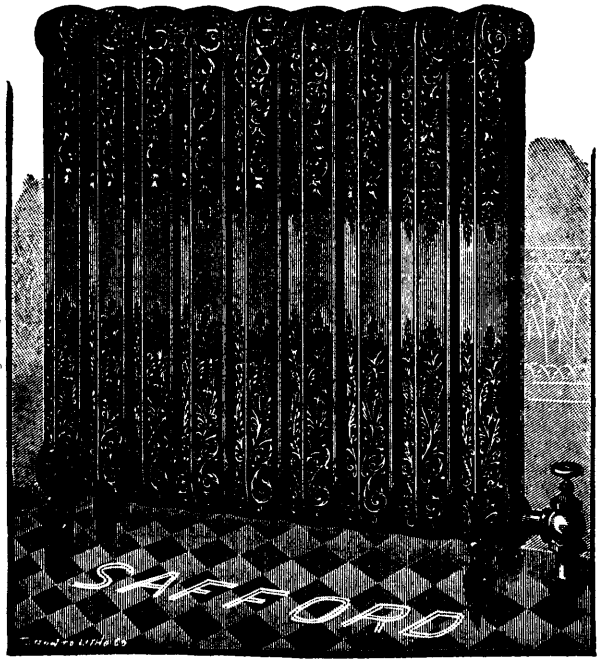
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Montreal, Quebec, Winnipeg, Victoria, B. C., London, Eng., Auckland, N. Z.



polished buff, 10 to 12½c.; glove grain, 11 to 13½c.; rough, 17 to 20c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—General quietude prevails in most lines. Iron is dull, and there are no arrivals of consequence; a sale of 100 tons of Carnbroe at \$17, and one or two smaller lots at \$17.50, are the only transac-

tions reported since a week ago. Warrants are cabled at 41/5d., and makers' quotations are virtually unchanged. The idea prevails that iron is about as low as it will be, as vessels have been carrying at very cheap rates, coming out for grain cargoes, and the prospects favor higher freights. A comparison of stocks shows that there are now in Connall's yards only 450,000 tons, as against over a million tons three years ago. Tin and other plates present no new features. Tin shows further easing off, and is down to £97 in England; we reduce quotations slightly; copper is also off a point. We quote:—Coltness pig iron, \$19.50; Calder, No. 1, \$19; Calder, No. 3, \$18; Summerlee, \$19; Eglin-

ton, \$18.50; Gartsherrie, \$19.00; Carnbroe, \$17 to 17.50; Shotts, \$19; Middlesboro, No. 3, \$17.50; cast scrap, railway chairs, &c., none here; machinery scrap, \$15 to 16; common do., \$13; bar iron, \$1.90 to 2.00 for Canadian; British, \$2.25; best refined, \$2.40; Siemens' pig No. 1, \$18.50; Canada Plates—Blaina, Swansea, and Garth, \$2.60 to 2.70; Terme roofing plate, 20 x 28, \$7.00 to 7.25. Merchants' roofing, 20x28, \$13.50. Black sheet iron No. 28, \$2.40 to 2.50; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. O., \$4 to \$4.25; P. D. Crown, \$4.25; do. I. X., \$5 to 5.25; cooke I. C., \$3.30 to 3.50; cooke wasters, \$3.15; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, cooke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron, \$2.50 to 2.80 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 10; lbs., pig, \$3.25 to 3.50; sheet, \$4 to 4.25; shot \$6 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40, round machinery steel, \$3.00; ingot tin, 23 to 24c.; bar tin, 25c.; ingot copper, 12½ to 13½c.; sheet zinc, \$6 to 6.25; spelter, \$5.25 to 5.75; American do. \$5.50. Some cheaper grades of antimony are on the market, and we quote from 13 to 15c.; 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 7½ per cent. Coil chain, ¼ inch, 5c.; ½ in., 4½c.; 7-16 in., 4½c.; ½ in., 3½ to 4c.; ¾ in., 4c.; 1 in., 3½c. ½ in., and upwards, 3c.

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Established 1852 Insurance Company
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ude in these lines has set in. Turpentine is again a shade easier at 47c. per gallon for single barrels; linseed oil rather firmer at home, but easy here; of castor oil there are now considerable stocks; fish oils remain dull and without interest. All other lines as before. We quote:—Linseed oil, raw, 56 to 57c. per gal.; boiled, 59 to 60c.; turpentine, 47 to 48c.; olive oil, 95c. to

\$1; castor, 8c. in cases; smaller lots, 8½ to 9c.; Nfld. cod, 43 to 45c. per gal.; steam refined seal, 45 to 47c. Leads (chemically pure and first-class brands only), \$5.25 to 5.50; No. 1, \$5; No. 2, \$4.50 to 4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c; London washed whiting, 50c.; Paris white, 90c. to \$1; Venetian red, \$1.50 to 1.75; yellow ochre,

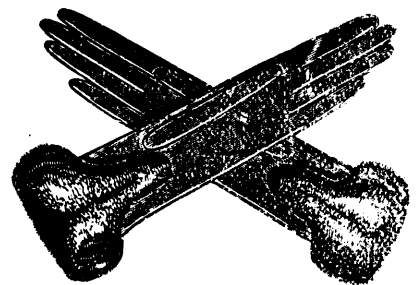
\$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1 per 50 feet for first break, \$1.40 for second break; third break, \$3.

TORONTO MARKETS.

TORONTO, July 14th, 1892.

DRY GOODS.—A moderate stir goes on in warehouses, most of it apparently caused by filling orders for fall. We are told by several houses that Canadian tweed dress goods are eagerly bought, and it is plain from inspection that they are very taking goods, of honest value and creditable finish; there is a large variety of them. Plain cloths for dresses are coming into vogue again; these are mostly French and of taking colors; numerous stripes and patterns of French wool stuffs are also seen; mantle cloths are in active motion. Dress silks are moving in a lively way. A notable feature, speaking of silk, is the advent in Canada of Japanese silk handkerchiefs, which are artistic and extremely cheap; the market appears to be full of them; challies and spot surahs have sold well for blouses whether in white or colored grounds; polka dot spots and Windsor scarves to match, have been quite a feature. Ceylon flannels have been favorites for blouses, for men's shirts and for ties; boating shawls are in much request just now for the boating season. Ribbons are showing more activity, especially double-face satins and satin back velvets, No. 5 width, and trimmings sell well. Gloves and hosiery are steadily moving.

Gloves and Moccasins.



Ontario Glove Works,

BROCKVILLE, ONT., CANADA.

Established 1865.

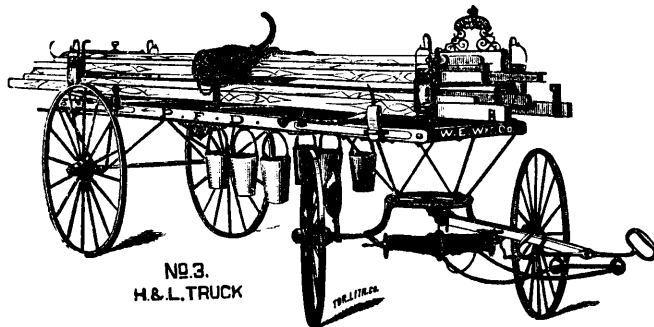
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Kindly reserve orders until you examine our goods and prices.
SPECIAL.—Mr. Thos. Clearibue no longer represents us in any way.
January, 1892.

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From Smallest Village Size to Ariel Trucks.

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

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HAMILTON, CANADA.

SEASON 1892-3.



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Our Travellers are now on the road with our New Samples.

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WALL PAPERS

CEILING PAPERS AND BORDERS.

DON'T BUY TILL YOU SEE THEM.

M. STAUNTON & CO.,

4 KING ST. WEST,

TORONTO.

FLOUR AND MEAL.—The transactions in flour seem all to be in straight roller and Manitoba patents; the latter grade is steady at \$4.80 to 4.90 per bbl. and the former at \$3.50 to 3.60; strong bakers' is 10 cents lower and now quotes at \$4.30 and 4.40; patent winter is 20c. lower and quoted \$4 to 4.10 per bbl.; there is no spring patent in market; very little extra is selling, the price is \$3.25 to 3.30. Oatmeal is quiet and weak at \$3.50 per bbl. Bran dull at \$11 to 11.50 per ton.

GRAIN.—The market continues dull. Prices of wheat are still on the downward grade, and the transactions of the week consist of a few cars to millers at prices within our range of quotations. The export demand appears to be dead, those of our operators who did make shipments having got very disappointing returns. Manitoba hard has fallen more than other grades. The barley season being over there is nothing doing and prices are nominal. Oats are somewhat firmer; besides the usual city demand, there has been some sold for export at outside Ontario points at 29c. for export. In peas there is nothing doing and rye is nominal.

The stocks of grain in store at Port Arthur on June 30th were 980,413 bushels. During the week there was received 148,484 bushels, and shipped 157,382 bushels, leaving in store on the 14th inst. 971,515 bushels. The quantity in store on the 14th July last year was 233,014 bushels.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Land and Registration Office, Edmonton, N.W.T.," will be received at this office until Wednesday, 27th July, 1892, for the several works required in the erection of Land and Registration Offices, Edmonton, N.W.T.

Specifications can be seen at the Department of Public Works, Ottawa, at the office of Land Agent at Edmonton, and at the office of Caretaker, Court House, Calgary on and after Saturday, 2nd July, and tenders will not be considered unless made on form supplied, and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to 5 per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,
E. F. E. ROY, Secretary.

Department of Public Works,
Ottawa, 27th June, 1892.

Leading Wholesale Trade of Hamilton.

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

LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

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

— AND —

Wholesale - Grocers,
HAMILTON - ONT.

Stocks of grain in Toronto elevators were as follows on dates mentioned:—

	STOCKS IN STORE.	
	July 4, 1892.	July 11, 1892.
Hard wheat, bush.	11,735	9,000
Fall " "	33,097	31,504
Spring " "	44,158	37,739
Goose " "	7,803	7,800
Red " " .....	.....	.....
Barley, bush.	36,336	37,869
Peas " "	3,360	360
Oats, " "	4,330	15,330
Corn " " .....	.....	.....

Total bushels..... 140,819 139,602

GROCERIES.—We find a fair number of orders coming in for general goods. The foolish and unprofitable cutting of prices in sugar keeps on; every one professes to disapprove it, yet every one seems to feel bound to keep up the game because his neighbor plays it. In teas there is

nothing to add to what we wrote last week; Japans are firm and steady. For dried fruits the present has been a disastrous season, with the severe shrinkage of prices; some changes can be reported, however: Valencia raisins are very much stronger; we raise quotations to 4 to 5 1/2c. per lb., while layer Valencias can be had at 6 1/2 to 7 1/2c.; prunes are quoted at 5 1/2 to 8c.; black baskets are about all sold; currants are going to be higher, according to advices of shortened crops; we do not alter prices meantime. Ivica almonds are in market at 12 1/2 to 13c. As to canned fruits, while we make no changes of quotation, there is a prospect that peaches will be a small crop because of the heavy rains; this will make stocks now held better value.

HIDES AND SKINS.—Prices of hides are unaltered and moving in limited quantities; calfskins show an easier feeling; lambskins bring 40c. each; tallow is steady at former prices.

Dominion Telegraph Company,

HEAD OFFICE:

No. 2 Toronto Street, - - TORONTO.

Sixty-Fourth Dividend.

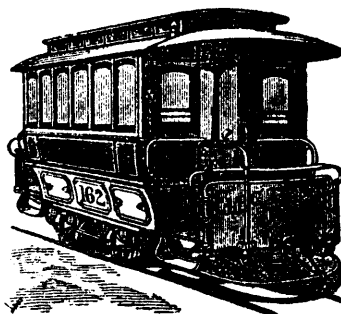
Notice is hereby given that the Guarantee Dividend, at the rate of six per cent. per annum, upon the capital stock of the Company, for the quarter ended June 30, 1892, will be payable on **JULY 15th, 1892.**

FRED. ROPER, Secretary.

Toronto, July 8, 1892.

FINE ELECTRIC STREET CARS

OUR SPECIALTY.



We also Manufacture Horse and Trail Car of Every Description.

PATTERSON & CORBIN,

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Canadian Pacific Railway Co.

DIVIDEND NOTICE.

A half-yearly dividend upon the Capital Stock of this Company at the rate of five per cent. per annum will be paid on

AUGUST 17th NEXT,

to the shareholders of record on that date. Of this dividend one and one half per cent. is from the annuity provided for until August 1893, by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17th at that agency to shareholders on the New York Register.

Warrants of European Shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half penny (4s. 1 1/2d.) per dollar, less income tax, at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the Office of the Company 1 Queen Victoria Street, London, England.

The transfer books of the Company will be closed in London at 3 o'clock p.m.

FRIDAY, JULY 8th,

and in Montreal and New York at the same hour on

FRIDAY, JULY 22nd

and will be re opened at ten o'clock a.m. on

THURSDAY, the 18th August Next

By Order of the Board.

CHARLES DRINKWATER, Secretary.

Office of the Secretary,
Montreal, July 2nd, 1892.

TOWN OF PORT ARTHUR.

\$75,000.00 Debentures for Electric Street Railway Purposes.

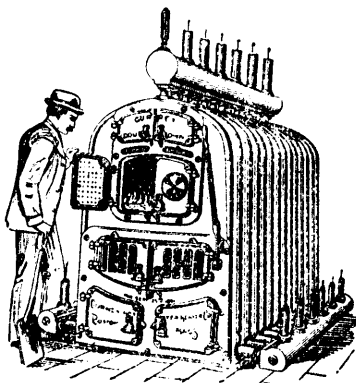
Sealed tenders will be received by the undersigned up to Saturday, the 16th day of July, 1892, for the purchase of the whole or any part of the above issue of \$75,000.00 Debentures of the Town of Port Arthur. The Debentures are issued in amounts of \$1,000.00 each for a period of thirty years, bearing interest at the rate of five per cent. per annum, payable half-yearly.

Further particulars may be had on application to

W. H. LANGWORTHY,
Corporation Offices
Port Arthur, June 16th, 1892. Town Clerk.

Double Crown Hot Water Heater

For Large Residences, Public Buildings, Institutions, etc.



The only down draft Heater acknowledged by all engineers to be the "IDEAL."

Send for book of illustrations "How best to Heat our Homes."

The E. & C. GURNEY COMPANY, Ltd.
TORONTO, ONT.

METALS AND HARDWARE.—Trade is moderately good in this line; harvest tools are selling briskly, so is binder twine, and general shelf goods meet with continuous fair demand. Prices all over the list continue pretty firm; the feeling in iron products in all lines is stronger, and there are indications that prices may be slightly higher. We revise prices of various metals: Bar iron is now \$2.05 to 2.10; copper can no longer be sold at 13½c. per lb., we quote 14½c.; band iron \$2.50; boiler rivets \$4.50 to \$5; boiler plate, all sizes, \$2.25; horse nails discount 60 to 60 and 10 per cent. Binder twine, Composite 8c. per lb.; Crown 10½c. per lb., Red cap 11½c.; Blue cap 12½c. These prices are net 30 days, but if car lots are taken the goods will be delivered at points in Ontario and 3 per cent. discount taken off. These prices are lower than 1890 by from 1 to 1½ cents per lb.

LEATHER.—The leather trade, after weeks, and indeed months of depression, now shows signs of slight improvement all round. This is especially noticeable in the country trade, for small dealers who have long been afraid to order are now sending for goods in cautious parcels. In sole leather No. 1 holds its price at 24 to 26c., but owing to greater plentifulness No. 2 is relatively lower at 20 to 22c. Slaughter prices are as last quoted, except that extra heavy, from packer hides, is scarce, and worth 28c. Upper, while not in active demand at present, is not in excessive supply. Harness is in fair request. The demand for buff has grown smaller since Dongola, &c., has come into use; splits are dull. Sumac and Gambier are both somewhat lower.

WE don't relish the sight of
NEW WRINKLES
on our faces, but if we are millers we like to get the
LATEST WRINKLES
in Roller Milling from
JOHN ABELL Engine and Machine
Works, Toronto.

A RARE OPPORTUNITY
FOR
**Capitalists, Foundrymen, Shipbuilders,
or Manufacturers.**
VANCOUVER CITY
Foundry and Machine Works

The premises are unsurpassed for convenience of site and eligibility in the City of Vancouver, having a frontage of 756 feet on the harbor on the one side, and on the main line of the C. P. R. on the other, from which a side track is laid into the premises.

No other point in the Dominion west of Toronto presents such favorable opportunities for the establishment of a foundry and machine shops on a considerable scale as Vancouver. Besides the fact of its being the location of the largest saw mills in the province, it is the most convenient point for supplying mills in the other parts of British Columbia, whether by water or land carriage. Within the last few years, the building and repair of vessels and engines has become an important branch of industry and one which is certain to increase very largely. The terminus of the C. P. R., the port of the China steamers, the San Francisco steamers and innumerable coasting lines, the amount of trade for foundry and machine works is constantly increasing. It is within 35 miles of water of Nanaimo, from where coal of excellent quality can be laid down cheaper than at any other place. The repair slip on the premises should itself produce a revenue equal to a fair percentage of the cost of the property.

The value of the land at the prices current in the city is about \$118,400. The buildings erected there within the last three years consist of machine shops, boiler shops and engine house, pattern shops, blacksmith shops, moulding shops, store rooms and offices, coke sheds, carpenters' shops, wharves and a ship railway. In these buildings is a plant consisting of the most improved and modern machines, tools and appliances used in machine works and foundries. The stock of material on hand is large and well assorted. The whole establishment is in perfect running order at the present time, and a purchaser can enter into possession of a going concern without any delay or additional expenditure for fittings or stock.

Tenders for the above property will be received up to the first day of August next, addressed to the undersigned.

The highest or any tender not necessarily accepted.

A. McDOUGALL, Sec'y,
VANCOUVER, B.C.

Plans and inventories can be seen at the office of THE MONETARY TIMES, Toronto.

PROVISIONS.—Receipts of butter continue limited, because probably bought up at outside points; choice quality 14 to 15c., and low grade 11 to 12c. Cheese is quiet and steady at 9 to 9½c. There seems to be a firmer feeling in hog products, perhaps sympathetic with Chicago market, which has advanced remarkably; long-clear quotes 8c. per lb.; hams, 11c.; rolls, 9c.; pure lard, 9½ to 10c.; compound ditto, 7½ to 8½c.; eggs are in large receipt and moderate demand, easy at 10 to 10½c. per doz.; dried and evaporated apples continue very dull, in fact hardly move at all.

WOOL.—A fair quantity of fleece has been coming in and the price is a little easier. Pulled wools quiet but steady.

BRITISH MARKETS.

The London tea letter of Messrs. J. Lewenz & Hauser Bros., dated 24th June, says: There has been no change in the market since last week, and we have apparently entered upon the dull period of the year, for there is very little enquiry about, whether from the country or from abroad. The arrival of the first new season's Blackleaf Congous in about a fortnight's time [we had them in Canada last week.—Ed. M. T.] may bring more life into the market; but for the present we can hardly expect much business in any direction. Under these circumstances the offerings at public sale have been unable to excite any interest, and the auctions have, in consequence, gone 'flat.' Ceylon teas, which again formed the bulk of the week's offerings, were the chief sufferers, but nearly everything else—except the lowest grades of the different sorts—went badly, though among China teas greens have also to be excepted.

Latest telegrams from China continue to speak of short crops both in the north and south, and some advices already put the proba-

ble deficiency in the export from the north alone at 10 mill. lbs. So far 15 mill. lbs. have been shipped to London from Kankow, 4 mill. lbs. from Foochow, and 2 mill. lbs. from Canton.

LIVERPOOL PRICES.

July 6, 12.30 p. m.

	s.	d.
Wheat, Spring	6	7
Red, Winter	6	8
No. 1 Cal.	7	1
Corn	4	6½
Peas	5	6
Lard	37	6
Pork	67	6
Bacon, heavy	37	6
Bacon, light	39	5
Tallow	23	6
Cheese, new white	44	0
Cheese, new colored	45	0

First-Class Retail Business

—ON—

**YONGE STREET
FOR SALE.**

The undersigned has been instructed by Mr. Wm East, who is retiring from the retail business, to offer for sale by private treaty his well-known retail Umbrella, Trunk and Waterproof Clothing business, with lease of premises, Nos. 368 and 370 Yonge street, corner of Walton.

The business was established by Mr. H. W. East, 35 years ago, and has been controlled by the present proprietor for 12 years.

The trade done is extensive and remunerative. Access to the books of account of the business can be had and the profits verified.

The stock amounts to about \$8,000. Liberal terms of payment may be arranged on proper security being given.

An inventory of the stock is now being taken at cost price.

E. R. C. CLARKSON,
26 Wellington st. east, TORONTO.

Confederation Life

HEAD OFFICE, - TORONTO.

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

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR

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

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

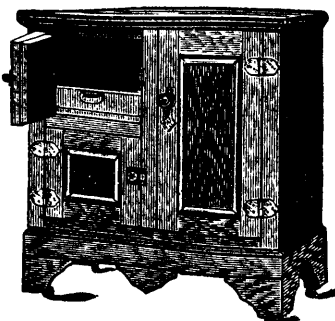
Managing Director

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Original designs and in highest style of the art.

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**REFRIGERATORS,
ICE CREAM FREEZERS,
OIL, GAS & GASOLINE STOVES,
BRASS BIRD CAGES.**



If you want a coal or wood Furnace write our nearest House. We guarantee satisfaction.

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J. HEIGHINGTON. WILLIAM JOHNSTON. Telephone No. 290.

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GREENSHIELDS & GREENSHIELDS, ADVOCATES, Barristers and Solicitors, 1728 Notre Dame St., MONTREAL, CAN. Cable Address, "Shields."

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Monetary Times Printing Comp'y, 70-72 Church St., Toronto.

TORONTO PRICES CURRENT.

(CONTINUED.)

Canned Fruits—Cases, 2 doz. each.

Table listing various canned fruits like Apples, Blueberries, Raspberries, Strawberries, Peaches, and Plums with their respective prices.

Canned Vegetables—Cases, 2 doz. each.

Table listing various canned vegetables like Beans, Corn, Peas, Pumpkins, and Tomatoes with their respective prices.

Fish, Fowl, Meats—Cases.

Table listing various fish, fowl, and meats like Mackerel, Salmon, Lobster, Sardines, Chicken, Turkey, Duck, Pork, and Fish with their respective prices.

Sawn Pine Lumber, Inspected, B.M.

CAR OR CARGO LOTS.

Table listing various sizes of sawn pine lumber and cargo lots with their respective prices.

Hard Woods—M. ft. B.M.

Table listing various types of hard woods like Birch, Maple, Cherry, Ash, Elm, Oak, Walnut, Hickory, Basswood, and Whitewood with their respective prices.

Fuel, &c.

Table listing various types of fuel like Coal, Wood, and Pine with their respective prices.

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Cotton Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, and Yarns for Manufacturers' Use. Beam Warp for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks, Sheetings, Shirts and Stripes.

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

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D. W. ALEXANDER, Manufacturer & Exporter of Sole Leather AND DEALER IN HIDES, Cor. Church & Front Sts., TORONTO.

TANNERIES—Huntsville, Bracebridge and Port Elgin.

Insurance.

Provident Savings Life Assurance Society OF NEW YORK;

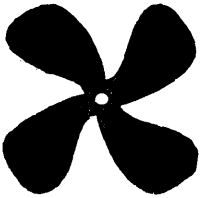
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THE Imperial Trusts Company

OF CANADA.

Incorporated by Dominion Charter.

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 Subscribed Capital .. 400,000
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NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

Branch Office for Canada:
 1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1890).

Capital and Accumulated Funds \$35,385,000
 Annual Revenue from Fire and Life Premiums, and from Interest upon Invested Funds 5,380,000
 Deposited with the Dominion Government for security of Canadian Policy Holders..... 300,000

G. E. MOBERLY, Inspector.
 E. P. PEARSON, Agent, Toronto.
 ROBERT W. TYRE, MANAGER FOR CANADA

STOCK AND BOND REPORT.

BANKS.	Shar.	Capita. Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, July 14.	Cash val. per share
British Columbia	20	\$3,000,000	\$3,000,000	\$1,225,000	6 1/2	38 1/2	39 1/2
British North America	\$24 1/2	4,336,666	4,336,666	1,289,666	4	152	369.36
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	141	141 1/2
Commercial Bank of Manitoba	100	733,630	544,000	50,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	118	43.20
Dominion	50	1,500,000	1,500,000	1,400,000	5	263	265
Eastern Townships	50	1,500,000	1,497,102	625,000	3 1/2	.....	131.50
Federal .....	.....	.....	.....	.....	.....	In Liquidation	
Hamilton Banking Co.	20	600,000	600,000	210,000	3	115	23.00
Hamilton	100	1,250,000	1,187,360	650,000	4	175 1/2	175.50
Hochelaga	100	710,100	710,100	180,000	3	.....	.....
Imperial	100	2,000,000	1,900,000	1,020,252	4	186 1/2	186 1/2
La Banque Du Peuple	50	1,300,000	1,300,000	493,000	3	.....	.....
La Banque Jacques Cartier	95	500,000	500,000	175,000	3	.....	.....
La Banque Nationale	100	1,200,000	1,200,000	100,000	3	.....	.....
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,635,000	3 1/2	150	154
Merchants' Bank of Halifax	100	1,100,000	1,100,000	450,000	3	134	134.00
Molsons	50	2,000,000	2,000,000	1,100,000	4	167	169
Montreal	200	12,000,000	12,000,000	6,000,000	5	220	222
New Brunswick	100	500,000	500,000	500,000	6	253	253.00
Nova Scotia	100	1,500,000	1,500,000	1,000,000	4	166	168.00
Ontario	100	1,600,000	1,500,000	315,000	3 1/2	117 1/2	115 1/2
Ottawa	100	1,484,806	1,223,640	695,047	4	149	149.00
People's Bank of Halifax	20	600,000	600,000	90,000	3	115	23.03
People's Bank of N. B.	50	180,000	180,000	106,000	4	.....	.....
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	36,000	3	.....	.....
Standard	50	1,000,000	1,000,000	625,000	4	165	167
Toronto	100	2,000,000	2,000,000	1,700,000	5	.....	.....
Union Bank, Halifax	50	500,000	500,000	90,000	3	131	60.50
Union Bank, Canada	100	1,300,000	1,300,000	225,000	3	.....	.....
Union Bank, Canada (Dom. Par)	100	500,000	479,250	20,000	3 1/2	.....	.....
Ville Marie	100	500,000	349,006	80,000	3 1/2	.....	.....
Western	100	800,000	800,000	50,000	3	113	94.75
Yarmouth	75	300,000	300,000	50,000	3	.....	.....

LOAN COMPANIES.	
UNDER BUILDING SOC'S ACT, 1859.	
Agricultural Savings & Loan Co.	50 630,000 620,900 103,000 3 1/2
Building & Loan Association	25 750,000 750,000 108,000 3
Canada Term, Loan & Savings Co.	50 5,000,000 2,600,000 1,525,252 6
Canadian Savings & Loan Co.	50 750,000 650,410 180,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 932,401 10,000 3
Freehold Loan & Savings Company	100 3,221,100 1,319,100 659,550 4
Farmers Loan & Savings Company	50 1,067,250 611,430 146,195 3 1/2
Huron & Erie Loan & Savings Co.	50 2,500,000 1,300,000 602,000 4 1/2
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 275,000 3 1/2
Landed Banking & Loan Co.	100 700,000 638,207 118,000 3
London Loan Co. of Canada	50 879,700 631,500 68,500 3 1/2
Ontario Loan & Deben. Co., London	50 2,000,000 1,200,000 400,000 3 1/2
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 75,000 3 1/2
People's Loan & Deposit Co.	50 600,000 599,429 112,000 3 1/2
Union Loan & Savings Co.	50 1,000,000 677,970 235,000 4
Western Canada Loan & Savings Co.	50 3,000,000 1,500,000 750,000 5

UNDER PRIVATE ACTS.	
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100 1,620,000 322,626 50,000 3 1/2
Central Can. Loan and Savings Co.	100 2,000,000 800,000 216,000 3
London & Ont. Inv. Co., Ltd. do.	100 2,500,000 500,000 130,000 3 1/2
London & Can. L. & Agcy. Co. Ltd. do.	50 5,000,000 700,000 375,000 4
Land Security Co. (Ont. Legisla.)	25 1,377,825 545,707 64,000 5
Man. & North-West. L. Co. (Dom Par)	100 1,360,000 312,500 111,000 3 1/2

"THE COMPANIES' ACT," 1877-1899.	
Imperial Loan & Investment Co. Ltd.	100 629,850 627,000 128,000 3 1/2
Can. Landed & National Inv't Co., Ltd.	100 2,006,000 1,004,000 325,000 3 1/2
Real Estate Loan & Debenture Co.	50 800,000 477,309 0,000 60

ONT. JT. STE. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 306,496 59,000 3 1/2
Ontario Industrial Loan & Inv. Co.	100 466,300 314,216 190,000 3 1/2
Toronto Savings and Loan Co.	100 400,000 400,000 50,000 3

INSURANCE COMPANIES.			
ENGLISH—(Quotations on London Market.)			
No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Last Sale July 2
50,000	25	C. Union F. L. & M.	50 5 92 33
100,000	3	Fire Ins. Assoc	8 3 3
20,000	8 1/2	Guardian	100 60 99 101
12,000	24	Imperial Fire	100 26 32 33
136,488	15 1/2	Lancashire F. & L.	2 62 7 1/2
26,522	20	London Ass. Corp.	25 12 51 53
10,000	10	London & Lan. F.	10 3 3 1/2
74,000	20	London & G. F. & L.	25 19 2 1/2
361,752	75	Liv. Lon. & G. F. & L.	5 44 45
80,000	30	Northern F. & L.	10 67 68
100,000	4 1/2 p	North Brit. & Mer.	85 6 1/2 43 1/2
6,722	13 p	Phoenix	50 268 273
180,035	20	Queen Fire & Life.	10 1
100,000	5 1/2	Royal Insurance	3 53 54
50,000	.....	Scottish Imp. F. & L.	10 1
10,000	.....	Standard Life	50 12

CANADIAN.	
July 14	
10,000	7 Brit. Amer. F. & M. \$50 \$50 95 1/2 98
5,500	15 Canada Life
5,000	12 Confederation Life
5,000	12 Sun Life Ass. Co.
4,000	7 Royal Canadian
5,000	5 Quebec Fire
8,000	10 Queen City Fire
10,000	10 Western Assurance

DISCOUNT RATES.	
London, July 2	
Bank Bills, 3 months	7 1/2
do. 6 do.	8 1/2
Trade Bills 3 do.	1 1/2
do. 6 do.	2 1/2

RAILWAYS.		Par value	London July 2
		per \$100	
Canada Pacific Shares 5%	\$100	91	91 1/2
C. P. R. 1st Mortgage Bonds, 5% .....	.....	113	115
do. 50 year L. G. Bonds, 3 1/2% .....	.....	100	101
Canada Central 5% 1st Mortgage .....	.....	105	107
Grand Trunk Con. stock	100	9 1/2	9 1/2
5% perpetual debenture stock .....	.....	125	127
do. Bq. bonds, 2nd charge .....	.....	123	125
do. First preference	100	67	68
do. Second pref. stock	100	44	45
do. Third pref. stock	100	232	241
Great Western pref. 5% deb. stock	100	123	125
Midland Stg. 1st mtg. bonds, 5%	100	106	108
Toronto, Grey & Bruce 4% stg. bonds 1st mtge	100	100	101
Wellington, Grey & Bruce 7% 1st m. ....	.....	97	99

SECURITIES.		London July 2	
Dominion 5% stock, 1903, of Ry. loan	109	111	
do. 4% do. 1904, 5, 6, 8	105	107	
do. 4% do. 1904, 86 Ins. stock	105	107	
do. 3 1/2% do.	103	105	
Montreal Sterling 5% 1903	103	105	
do. 5% 1904, 1904	103	105	
do. do. 5% 1909	104	106	
Toronto Corporation 5% 1897 Star.	103	107	
do. do. 6% 1898, Water Works Deb.	104	113	
do. do. con. deb. 1898, 6%	106	108	
do. do. gen. con. deb. 1910, 5%	111	114	
do. do. stg. bonds 1902, 4%	102	104	
City of London, 1st pref. Red. 1893 5%	108	105	
do. Waterworks	104	106	
City of Ottawa, Stg.	1893, 6%	103	104
do. do.	1904, 6%	106	110
City of Quebec 6% Con.	1893, 6%	107	109
do. do. 1878,	1908, 6%	113	114
City of Winnipeg, deb.	1907, 6%	106	107
do. do. deb.	1914, 5%

Insurance.

AGRICULTURAL INSURANCE COMPANY.

PYRAMID OF ASSETS

NO SPECIAL HAZARDS.

1864	\$ 117,800
1865	\$ 250,821.00
1866	\$ 353,976.00
1867	\$ 406,088.00
1868	\$ 467,746.00
1869	\$ 541,367.00
1870	\$ 623,056.00
1871	\$ 716,450.00
1872	\$ 800,070.00
1873	\$ 1,003,366.00
1874	\$ 1,028,269.00
1875	\$ 1,050,622.00
1876	\$ 1,058,157.00
1877	\$ 1,098,623.00
1878	\$ 1,137,549.00
1879	\$ 1,261,731.00
1880	\$ 1,394,087.00
1881	\$ 1,491,624.00
1882	\$ 1,650,057.00
1883	\$ 1,722,588.00
1884	\$ 1,763,953.00
1885	\$ 1,828,012.00
1886	\$ 1,897,330.00
1887	\$ 1,958,109.00
1888	\$ 2,083,190.00
1889	\$ 2,133,893.00
1890	\$ 2,163,223.00

J. FLYNN, Chief Agent,
26 Victoria St., Toronto.

Insurance.

FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Capital - - - \$1,000,000

HEAD OFFICE, HALIFAX, N. S.

ONTARIO BRANCH,

J. H. EWART, CHIEF AGENT.

Offices: 23 Scott Street, Toronto, Ont.

Correspondence as to Agencies at unrepresented points is invited.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency,
GEO. J. PYKE, General Agent
" Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.
" Montreal, J. H. ROUTH & SON.
" Paspebiac, W. FAUVEL, M. P.

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

Incorporated - - - 1848.
JOHN E. DEWITT, President.

The increasing tendency of the public to patronize the smaller and more conservative of the Life Insurance companies of the country had its effect upon the business of the Union Mutual Life Insurance Company in 1891, which was one of the best in the Company's history.

Parties desiring to negotiate for agencies are invited to address the Home Office, or any Manager of the Company, for further information.

FOR all kinds of

Insurance Supplies

Write to the
MONETARY TIMES PRINTING CO.
72 Church St., Toronto.

Insurance.

IT LEADS THEM ALL.

THE MUTUAL Life Insurance Comp'y OF NEW YORK.

RICHARD A. McCURDY, President.

ASSETS OVER - \$159,000,000.

The Consol Policy recently announced by The Mutual Life Insurance Company of New York combines mor advantages with fewer restrictions than any Investment Insurance contract ever offered It consolidates

INSURANCE ENDOWMENT INVESTMENT ANNUAL INCOME

No other Company offers this policy. Apply only to Company's nearest Agent for details.

THE MUTUAL LIFE paid to its policy-holders in 1891 nearly **\$19,000,000**

The Mutual has ever been in the minds of the discriminating public

The Greatest of all the Companies.

T. & H. K. MERRITT,
General Managers,
Bank of Commerce Bldg.,
TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 31st, 1892, \$308,278.00.

CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President
C. M. TAYLOR, Secretary. | JOHN KILLER, Inspector.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT.

Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.
Paid-up Capital, \$62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - England.

FIRE, LIFE MARINE.

Total Invested Funds \$12,500,000

CANADIAN BRANCH:

HEAD OFFICE, 1781 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 82 TORONTO STREET.

R. WICKENS, Gen. Agent for Toronto & Co. of York

QUEEN INSURANCE COMP'Y OF AMERICA.

Assets upwards of - - - \$3,000,000
Deposit with Dominion Government for protection of Canadian Policy-holders - - - 250,000

This Company has been established by the ROYAL INSURANCE CO. OF ENGLAND, to carry on the business in Canada and the United States of the QUEEN INSURANCE COMPANY of Liverpool, now amalgamated with the Royal Insurance Company, whose resources exceed \$40,000,000 and whose investments in Canada for the protection of Canadian Policy-holders exceed \$1,000,000.

The undersigned is specially authorized by the Royal Insurance Company to attach that Company's guarantee to policies of the Queen

Toronto Agents,
MUNTZ & BEATTY, 1 Victoria Street.
Telephone No. 2309.

H. J. MUDGE, Resident Manager,
MONTREAL.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

Hon. GEO. W. BOSS, Minister of Education, - - - PRESIDENT.
Hon. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEAN, Esq., }

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

AGENTS WANTED. **H. SUTHERLAND,**
Manager.

A LIBERAL POLICY.

Indisputable
After
Two
Years.

Every Policy issued by the MANUFACTURERS' LIFE has this most liberal provision:—"That after being in force TWO YEARS, provided the age of the insured has been admitted, the only condition which shall be binding upon the holder is that he shall pay his premiums when due. In all other respects the liability of the Company under the policy SHALL NOT BE DISPUTED."

The Manufacturers' Life Insurance Co.,
Cor. Yonge & Colborne Sts.,
TORONTO.

TORONTO PRICES CURRENT.—July 14th, 1892.

Leading Manufacturers.

The Canadian Office and School Furniture Co., (L'td.)

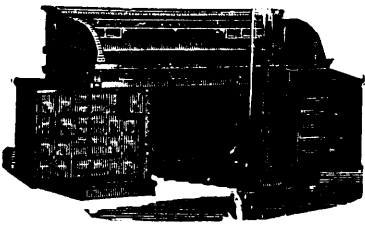
PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK NO. 51.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN R. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

The King Iron Works

BUFFALO, N. Y.

MARINE ENGINES

OUR SPECIALTY IS

Propeller Wheels

And their Excellence is Acknowledged

all over the Lakes.

WRITE FOR PRICES.

Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.	Name of Article	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.	
FLOUR: (75 bbl.) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	0 14 0 16	IRON WIRE:	\$ c. \$ c.
Manitoba Patent.....	4 80 4 90	Almonds, Ivica.....	0 12 0 13	Bright.....	See
" Strong Bakers	4 30 4 40	Filberts, Sicily.....	0 10 0 11	Annealed.....	Market
Patent (Wtr Wheat)	4 00 4 10	Walnuts, Bord.....	0 11 0 12	Galvanized.....	Report
" Spring.....	0 00 0 00	Grenoble.....	0 14 0 15	Barbed wire, galvd.	0 04 0 05
Straight Roller.....	3 50 3 60	Syrups: Com to fine lb	0 02 0 03	Coil chain 1/2 in.....	0 04 0 00
Extra.....	3 25 3 30	" Amber lb.....	0 02 0 03	Iron pipe.....	60 to 82 1/2%
Oatmeal Standard.....	3 50 0 00	Pale Amber lb.....	0 08 0 09	" 3/4 in.....	35 to 37 1/2%
" Granulated.....	3 50 0 00	MOLASSES: W. I. gal.	0 26 0 42	Screws flat head.....	72 to 77 1/2%
BRAN: 1/2 ton.....	11 50 0 00	New Orleans.....	0 08 0 04	" r'n head.....	70 to 72 1/2%
GRAIN: f.o.c.		Rice: Arracan.....	0 04 0 06	Boiler tubes, 2 in.....	0 10 0 10 1/2
Winter Wheat, No. 1	0 78 0 79	Patna.....	0 04 0 05	" 3 in.....	0 13 0 14
" No. 2.....	0 76 0 77	Japan.....	0 06 0 07	STEEL: Cast.....	0 13 0 14
" No. 3.....	0 73 0 74	Grand Duke.....	0 11 0 12	Black Diamond.....	0 11 0 10
Spring Wheat, No. 1	0 76 0 76	Syrups: Allspice.....	0 18 0 16	Boiler plate, 1/2 in.....	2 25 0 00
" No. 2.....	0 73 0 74	Ossia, whole 75 lb.....	0 15 0 25	" 3/4 in.....	2 25 0 00
" No. 3.....	0 71 0 72	Gloves.....	0 20 0 25	" 1 1/2 in.....	2 25 0 00
Man. hard, No. 1	0 95 0 96	Ginger, ground.....	0 20 0 25	" 2 in.....	2 25 0 00
" No. 2.....	0 86 0 86	" Jamaica, root.....	0 75 1 20	Sleigh shoe.....	2 50 0 00
" No. 3.....	0 75 0 80	Nutmegs.....	1 00 1 10		
Barley No. 1.....	0 62 0 63	Mace.....	0 13 0 16	OUT NAILS:	
" No. 2.....	0 48 0 49	Pepper, black.....	0 18 0 28	60 and 60 dy..... A.P.	2 30 0 00
" No. 3 Extra.....	0 43 0 44	" white.....	0 18 0 28	40 dy..... A.P.	2 35 0 00
" No. 3.....	0 39 0 40	SUGARS:		30 dy..... A.P.	2 40 0 00
Oats.....	0 31 0 32	Barbadoes.....	0 08 0 04	20, 16, 12 dy..... A.P.	2 45 0 00
Peas.....	0 58 0 59	Extra Granulated.....	0 14 0 16	10 dy..... A.P.	2 50 0 00
Bye.....	0 82 0 85	Edinburgh Paris Lump	0 06 0 06 1/2	8 and 9 dy..... A.P.	2 55 0 00
Corn.....	0 50 0 52	Very bright.....	0 04 0 04 1/2	6 and 7 dy..... A.P.	2 70 0 00
Timothy Seed, 48 lbs	1 75 1 80	Bright Yellow.....	0 04 0 04 1/2	4 and 5 dy..... A.P.	2 90 0 00
Clover, Alsike, 60	6 00 8 00	Med. ".....	0 05 0 05 1/2	3 dy..... A.P.	3 80 0 00
" Red.....	7 00 8 00	Dark ".....	0 08 0 08 1/2	4 and 5 dy..... C.P.	2 80 0 00
Hungarian Grass, 48	0 90 1 00			3 dy..... C.P.	2 80 0 00
Millet.....	0 90 1 00	TEAS: Japan.		HORSE NAILS:	
Flax, screen'd, lbs	1 40 1 50	Japan, new.....	0 28 0 40	Pointed and finished	60 to 60 & 1/2%
		Yokohama, com. to good	0 28 0 35	HORSE SHIMS, 100 lbs.	3 50 0 00
Provisions.		" fine to choice	0 30 0 40	CANADA PLATES:	
Butter, choice, 75 lb.	0 11 0 15	Nagasa, com. to good	0 17 0 20	Garth.....	2 80 2 95
Cheese.....	0 9 0 09 1/2	Congou & Souchong	0 15 0 55	Abercane.....	2 90 2 96
Dried Apples.....	0 92 0 04 1/2	Oolong, good to fine.	0 30 0 55	Frood.....	3 00 3 10
Evaporated Apples.....	0 06 0 07	" Formosa.....	0 45 0 65	TIN PLATES: 10 Cks.	
Hops.....	0 18 0 25	Y. Hyson, com. to g'd	0 16 0 30	10 Charcoal.....	4 25 4 50
Beef, Mess.....	1 00 1 20	" med. to choice	0 30 0 40	IX.....	5 25 5 60
Pork, Mess.....	1 40 1 40	" extra choice.....	0 50 0 55	IXX.....	5 25 5 60
Bacon, long clear.....	0 00 0 08	Gunpowd. com to med	0 30 0 35	DO.....	4 00 4 25
" Cumb'r'd cut	0 07 0 00	" med to fine.....	0 35 0 40	IO M. L. S.....	6 25 6 60
" B'fat smok'd	0 10 0 11 1/2	" fine to finest.....	0 50 0 55	WINDOW GLASS:	
Hams.....	0 00 0 11	Indian—Darjeelings.....	0 35 0 45	26 and under.....	1 40 1 45
Rolls.....	0 00 0 09	Pekoes, broken.....	0 30 0 40	26 x 40.....	1 55 1 60
Lard, pure.....	0 09 0 10	Pekoes.....	0 25 0 35	41 x 50.....	3 40 3 50
Lard, comp'd.....	0 07 0 08 1/2	Ceylons—B'k'n Pekoes	0 35 0 45	61 x 60.....	3 70 3 80
Eggs, 75 doz.....	0 10 0 10 1/2	Pekoes.....	0 20 0 40	HOPS: Manilla.	
Honey, liquid.....	0 06 0 10	Pekoe Souchongs.....	0 30 0 35	Sisal.....	0 12 0 00
" comb.....	0 10 0 18	TORONCO, Manufact'r'd		Lath yarn.....	0 09 0 00
		Dark P. of W.....	0 51 0 51 1/2	AXES:	
Salt.		Myrtle Navy.....	0 60 0 00	New York.....	5 75 6 00
Liv'pool coarse, 75 bg	0 75 0 80	Solace.....	0 50 0 55	Keen Cutter.....	7 75 8 00
Canadian, 75 bri.....	1 35 1 40	Brier's.....	0 55 0 00	Lance.....	9 25 9 50
" Huron, 75 lbs.....	0 70 0 75	Victoria Solace 1 1/2.....	0 53 0 00	Maple Leaf.....	10 25 10 50
" Washington, 60.....	0 50 0 55	Rough and Ready 7 1/2	0 64 0 00		
O. Salt A. 56 lbs dairy	0 45 0 00	Index 7 1/2.....	0 50 0 00	Oils.	
Rice's dairy.....	0 60 0 00	Honeysuckle 7 1/2.....	0 58 0 00	Cod Oil, Imp. gal.....	0 45 0 50
Leather.		Wines, Liquors, &c.		Falm, 75 lb.....	0 08 0 08
Spanish Sole, No. 1.....	0 24 0 26	Port, common.....	1 25 1 75	Lard, ext. No. 1 Morse's	0 60 0 70
" No. 2.....	0 20 0 22	" fine old.....	1 50 2 00	Ordinary No. 1.....	0 50 0 55
Slaughter, heavy.....	0 25 0 28	Sherry, medium.....	1 50 2 50	Linseed, raw.....	0 27 0 58
" No. 1 light.....	0 23 0 25	" old.....	3 00 4 00	Linseed, boiled.....	0 50 0 60
" No. 2.....	0 19 0 21	PORTER: Guinness, pts		Olive, 75 Imp. gal.....	1 40 0 00
Harness, heavy.....	0 24 0 27	" qts.....	1 65 1 80	Seal, straw.....	0 50 0 55
" light.....	0 20 0 24	BRANDY: Hen's case		" pale S.E.....	0 55 0 62
Upper, No. 1 heavy.....	0 30 0 32	Martell's.....	12 50 13 00	Petroleum.	
light & med.....	0 32 0 35	Otard Dupuy & Co.....	10 50 11 50	F. O. B., Toronto.	
Kip Skins, French.....	0 75 0 90	J. Robin & Co.....	10 00 10 25	Canadian, 5 to 10 brls	0 14 0 00
" English.....	0 70 0 75	Pinet Castillon & Co	10 00 10 25	" single brls	0 17 0 00
" Domestic.....	0 50 0 55	GIN: De Kuypers, 75 gl.	3 25 3 50	Carbon Safety.....	0 17 0 18
" Veals.....	0 60 0 65	" B. & D.....	5 75 6 00	Amer'n Prime White	0 21 0 22
Hem'lk Calf (25 to 30)	0 60 0 70	" Green cases.....	11 00 11 25	" Water.....	0 23 0 24
25 to 44 lbs.....	0 70 0 80	" Red.....	7 75 8 25	Paints, &c.	
French Calf.....	1 10 1 40	Booth's Old Tom.....	6 75 7 25	White Lead, pure.....	5 75 6 00
Splits, large, 75 lb.....	0 20 0 25	WHISKY Scotch, rep. qts	10 25 11 25	in Oil, 25 lbs.....	5 50 5 75
" small.....	0 15 0 20	Imperial qts.....	8 00 8 75	White Lead, No. 1	5 00 5 25
Enamelled Cow, 75 ft	0 18 0 20	HThompson & Co Irish		" No. 2.....	5 00 5 25
Patent.....	0 18 0 20	In Duty		" dry.....	5 75 6 00
Pebble Grain.....	0 13 0 18	Bond Paid		Ked Lead.....	4 50 5 00
Buff.....	0 13 0 16	Pure Spts 65 o.f. 75 gl.	1 26 4 07	Venetian Red, Eng.....	1 75 2 50
Russets, light, 75 lb.	0 35 0 45	" 50.....	1 14 3 70	Yellow Ochre, Fr'nch	1 75 2 50
Gambier.....	0 05 0 06	" 25 u.p.....	0 60 1 89	Vermillion, Eng.....	1 00 1 90
Sumac.....	0 04 0 05	Family Frt Whisky.....	0 66 2 04	Varnish, No. 1 furn.....	0 85 1 00
Degras.....	0 04 0 05	Old Bourbon.....	0 66 2 04	Varnish No. 1 Carr.....	1 50 2 00
Hides & Skins.		Bye and Malt.....	0 62 1 91	Bro. Japan.....	0 85 1 00
Cows, green.....	0 04 0 00	Bye Whisky, 7 yrs old	1 15 2 52	Whiting.....	0 85 1 25
Steers, 60 to 90 lbs.....	0 05 0 00	" 4.....	0 85 2 22	Putty, per 100 lbs.....	2 12 2 25
Cured and Inspected	0 05 0 10	Hardware.		Spirits Turpentine.....	0 45 0 00
Calfskins, green.....	0 05 0 07	TIN: Bars 75 lb.....	0 26 0 27	Drugs.	
" cured.....	0 07 0 08	Ingot.....	0 25 0 26	Alum.....lb	0 02 0 04
Lambskins.....	0 00 0 40	COPPER: Ingot.....	0 13 0 14 1/2	Blue Vitriol.....	0 06 0 07
Wool Skins.....	1 50 1 60	Sheet.....	0 18 0 22	Brimstone.....	0 02 0 3 1/2
Tallow, rough.....	0 01 0 02	LEAD: Bar.....	0 05 0 05 1/2	Borax.....	0 10 0 11
Tallow, rendered.....	0 05 0 05 1/2	Pig.....	0 03 0 04	Camphor.....	0 60 0 70
Wool.		Sheet.....	0 04 0 05 1/2	Carbolic Acid.....	0 95 0 50
Fleeces, comb'g ord.....	0 16 0 17 1/2	Shot.....	10%	Castor Oil.....	0 10 0 12
" Clothing.....	0 20 0 30	ZINC: Sheet.....	0 06 0 07	Caustic Soda.....	0 02 0 05
Pulled combing.....	0 17 0 18	Antimony.....	0 13 0 15	Cocaine.....oz.	9 50 10 00
" super.....	0 22 0 23	Solder, hf. & hf.....	0 17 0 19	Cream Tartar.....	0 26 0 29
" Extra.....	0 26 0 28	Solder, standard.....	0 16 0 17	Epsom Salts.....	0 01 0 03
Groceries.		BRASS: Sheet.....	0 20 0 30	Ext'ot Logwood, bulk	0 12 0 13
COFFEES:	\$ c. \$ c.	IRON: Pig.....		boxes.....	0 15 0 17
Java 75 lb., green.....	0 28 0 36	Summerlee.....	0 00 0 00	Gentian.....	0 10 0 13
Rio.....	0 18 0 20	Carnbroe.....	0 00 0 00	Glycerine, per lb.....	0 18 0 20
Porto Rico.....	0 28 0 28	Bayview American.....	22 50 23 00	Hellebore.....	0 13 0 15
Jamaica.....	0 29 0 23	No. 2 Soft Southern.....	21 25 0 00	Iodine.....	5 50 6 50
Mocha.....	0 29 0 33	N. S. Siemens.....	22 00 0 00	Insect Powder.....	0 25 0 28
FRUIT:		Bar, ordinary.....	2 05 2 10	Morphia Sul.....	1 50 1 60
Raisins, London.....	2 40 2 50	Swedes, 1 in. or over	4 00 4 25	Opium.....	3 50 3 60
" Bik b'kets.....	0 00 0 00	Lowmoor.....	0 05 0 06	Oil Lemon, Super.....	3 25 3 50
" Valencias.....	0 04 0 05 1/2	Hocps, coppers.....	2 60 0 00	Oxalic Acid.....	0 19 0 14
New Sel'd Valencias	0 06 0 06 1/2	Band.....	2 50 0 00	Potass Iodide.....	3 60 3 75
" Sultanas.....	0 06 0 13	Tank Plates.....	2 50 0 00	Quinine.....oz.	0 97 0 35
" Layer Val.....	0 06 0 27 1/2	Boiler Rivets, best.....	4 50 5 00	Salt Petre.....lb	0 03 0 12
Currants Prov'l.....	3 05 0 05 1/2	Russia Sheet, 75 lb.....	0 11 0 12	Salt Rochelle.....	0 25 0 26
" Filistras os.....	0 04 0 06 1/2	do. Imitation.....	0 06 0 07	Shellac.....	0 30 0 38
" Patras.....	0 07 0 07 1/2	GALVANIZED IRON:		Sulphur Flowers.....	0 03 0 04
" Vostiza.....	0 08 0 09 1/2	Best No. 22.....	0 04 0 05	Soda Ash.....	0 02 0 02 1/2
Figs, Eleme, new.....	0 0 0 00	" 24.....	0 05 0 05	Soda Bleach, 75 keg.....	2 75 3 00
Prunes, in Casks.....	0 04 0 05	" 26.....	0 05 0 06	Tartaric Acid.....	0 45 0 50
Prunes, new.....	0 05 0 08	" 28.....	0 05 0 00	Citric Acid.....	0 65 0 70

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$18,000,000
Annual Income 2,250,000

Eastern Ontario Branch, Toronto:

GEO. A. & E. W. COX, Managers.

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S.

WALTER B. FERRIE, Secretary.

P. McLAREN, Manager.

Manitoba Branch, Winnipeg,

A. McT. CAMPBELL, General Agent.

W. L. HUTTON, Manager.

E. HILLS, Secretary.

A. G. RAMSAY, President.

W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

NET ASSETS	LIFE ASSUR'NC'S	INCOME.	RESIDES UNCALLED CAPITAL.	LIFE ASSUR'NC'S IN FORCE.	INCOME.	RESIDES UNCALLED CAPITAL.	LIFE ASSUR'NC'S IN FORCE.
1872... \$ 49,210	\$ 96,461	\$ 1,064,360	1884... \$ 978,779	\$ 886,807	\$ 6,844,404		
1876... 102,822	265,944	2,414,068	1888... 525,978	1,536,816	11,981,316		
1880... 141,402	473,633	3,897,139	1891... 920,174.57	2,885,571.44	19,436,961.84		

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

R. MACAULAY, Managing Director.

ALLIANCE ASSURANCE COMPANY

ESTABLISHED IN 1824.

Head Office—Bartholomew Lane, London, Eng.

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

RIGHT HON. LORD ROTHSCHILD, Chairman. ROBERT LEWIS, Esq., Chief Secretary.

N. B.—This Company having reinsured 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.

Branch Office in Canada—157 St. James St., Montreal.

G. H. McHENRY, Manager for Canada. GEO. McMURRICH, Agent for Toronto and Vicinity.

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. \$10,000,000
Reserve Funds, .. 85,000,000
Annual Income, upwards of .. 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds \$1,000,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

THE GERMANIA LIFE

Insurance Company of New York.

ESTABLISHED 1860.

Assets, .. \$17,000,000 00

ACTUAL RESULT.

Policy of \$5,000, 10 pay Life Plan, 10 year Tontine.	
Age 41. Annual Premium	\$ 310 00
Total payments in 10 years	3,100 00
Cash Result at end of 10 year Period	
Guaranteed reserve	\$2,465
Surplus actually earned	1,468
	3,933 00

This represents a return of all premiums paid, with a profit of \$833 00 After an insurance of \$5,000 during 10 years.

JEFFERS & RÖNNE,

MANAGERS,

46 KING STREET WEST, TORONTO.

GOOD AGENTS WANTED. LIBERAL TERMS

Ontario and Quebec Branch HEAD OFFICE, TORONTO.

10 Wellington St. West,

TORONTO.

GEO. H. HIGGINBOTHAM, City Agent.

TELEPHONE: Nos. 228 and 3376 (House.)

CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.

Chairman:

L. O. PHILLIPS, Esq. General Manager:

CAPITAL, .. £2,000,000 Stg.

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

Nova Scotia Branch, Head Office, - Halifax.

ALF. SHORTT, General Agent.

New Brunswick Branch, Head Office, - St. John.

H. CHUBB & CO., General Agents.

Manitoba Branch, Head Office, - Winnipeg.

G. W. GIRDLESTONE, General Agent.

WESTERN

ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. \$1,200,000 00
Assets, over .. 1,550,000 00
Annual Income, .. 1,800,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, .. HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Merit Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. \$1,122,666 52

INCORPORATED 1888.

HEAD OFFICE, .. TORONTO, ONT.

BOARD OF DIRECTORS

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

G. M. Kinghorn, Esq.
Dr. H. Robertson.

John Y. Reid, Esq.
Thos. Cons. Esq.
T. H. Furdou, Esq.

Geo. H. Smith, W.
A. Myers, Esq.

Insurance.

North British and Mercantile

INSURANCE COMPANY,

ESTABLISHED 1809.

PAID-UP CAPITAL, \$3,345,833.

Fire Funds,	\$16,569,431
Life "	35,484,285
Total Assets,	\$52,053,716

REVENUE 1891.

Fire Department,	\$7,557,268
Life "	5,341,984
Total Revenue,	\$12,899,247

CANADIAN INVESTMENTS, \$4,599,753

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,
MONTREAL.

NEW YORK LIFE

INSURANCE CO.

JOHN A. McCALL, - - - President.

STATEMENT---JULY 1, 1891.

From Report of James F. Pierce, Insurance
Commissioner of the State of New York.

Assets, - - - - -	\$120,710,690
Liabilities - - - - -	\$106,002,015
Surplus, - - - - -	\$14,708 675

Insurance in Force (over) \$600,000,000

DAVID BURKE,
General Manager for Canada.

SUN INSURANCE

. OFFICE,

FOUNDED A.D. 1710.

Head Office—Threadneedle Street,
LONDON, ENG.

Transacts Fire business only, and is the oldest
purely fire office in the world. Surplus over capital
and all liabilities exceeds \$7,00,000.

CANADIAN BRANCH:
15 Wellington Street East,
TORONTO, ONT.

H. M. BLACKBURN, Manager.
W. ROWLAND, Inspector.

This Company commenced business in Canada by
depositing \$300,000 with Dominion Government
for security of Canadian Policy-holders.

Insurance.

—THE—

STANDARD LIFE

ASSURANCE CO.

Established 1825.

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

BOARD OF DIRECTORS IN CANADA.

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

W. M. RAMSAY,
Manager.
CHAS. HUNTER, Supt. of Agencies, Toronto.

Liverpool & London & Globe Insurance Co.

Invested Funds	\$38,814,354
Investments in Canada.....	900,000

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-
mond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.

Risks accepted at Lowest Current Rates. Dwelling
Houses & Farm Property Insured on Special Terms.
JOS. B. REED, Toronto Agent, 20 Wellington St. E.
G. F. O. SMITH, Chief Agent for Dom., Montreal.



LONDON & LANCASHIRE
FIRE

INSURANCE COMPANY

W. A. SIMS, MALTER & YORK,
MANAGER. AGENTS, TORONTO

IMPERIAL FIRE INSURANCE CO.
OF LONDON,

(ESTABLISHED 1803.)
E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.
Subscribed Capital..... \$1,200,000 Stg.
Total Invested Funds, over ... 1,600,000 "
Toronto Agency—ALF. W. SMITH.
No. 2 Court Street.

—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

The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG,
HEAD OFFICE, GALT, ONT.

Insurance.

NORTH AMERICAN

... LIFE ...

ASSURANCE COMP'Y.

HEAD OFFICE, TORONTO.

PRESIDENT,
JOHN L. BLAIKIE, Esq.
President Canada Landed and National Investment
Company.

VICE-PRESIDENTS,
HON. G. W. ALLAN J. K. KERR, Esq., Q. C.

THE operations of the Company for the year end-
ing 31st December, 1891, were the most successful
in its history, as shown by the following figures:

Cash Income.....	\$ 401,046 56
Assets	1,215,560 41
Reserve Fund	954,548 00
Net Surplus	183,012 41

WM. McCABE, F.I.A.,
Managing Director.

BRITISH EMPIRE

MUTUAL

Life Assurance Comp'y

OF LONDON ENGLAND,
ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, over -	\$1,300,000
Accumulated Funds,	7,665,890
Annual Income,	1,295,000
Assurance in Force,	31,250,000
Total Claims Paid,	9,763,340

Bonuses every 3 years. Free Policies.
Special advantages to total abstainers.

F. STANCLIFFE,
General Manager.
J. E. & A. W. SMITH, Gen. Agents, Toronto.
WM. CLINT, Gen. Agent, P. Q., Quebec.

GUARDIAN

FIRE AND LIFE ASSURANCE COMPANY

OF LONDON, ENGLAND.

Capital,	\$10,000,000
Funds in Hand Exceed ..	22,000,000

Head Office for Canada:
GUARDIAN ASSURANCE BUILDING
MONTREAL.

E. P. HEATON, G. A. ROBERTS,
Manager. Sub Manager
Toronto Office, Cor. King and Toronto Sts.
H. D. P. ARMSTRONG, MALCOLM GIBBS,
General Agents.

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established
in 1804. Losses paid since the establishment of the
Company exceed \$75,000,000. Balance held in hand
for payment of Fire Losses, \$3,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government (for the security of policy holders in
Canada), \$200,000. 35 St. Francois, Xavier Street,
Montreal. GILLESPIE, PATTERSON & Co., Agents
for the Dominion. LEWIS MOFFAT & Co., Agents
for Toronto. B. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL

FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
HEAD OFFICE . . . GUELPH, ONT.