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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXIX—No. 9.

TORONTO, ONT., FRIDAY, AUGUST 30, 1895.

\$2 A YEAR
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TO THE TRADE.

We Are Always Showing Something Of Special Interest To Our Customers

 IT WILL PAY

Any live merchant to visit our warehouses, walk through the different departments and see our large assortment of goods for the Fall Season trade. In every department there are some lines of special importance either for novelty or exceptional value. If you cannot spare the time to see all our special lines, do not fail to see those in the

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JOHN MACDONALD & CO.
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We have now a complete range of
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TORONTO - Ont.

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INCORPORATED BY ACT OF PARLIAMENT.

Capital all Paid-up \$12,000,000 00
Reserve Fund 6,000,000 00
Undivided Profits \$15,152 10
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Ft. William " Perth, " Victoria, " "
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St. John's, Nfld.—Bank of Montreal.
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ALEXANDER LANG, Manager.
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New York—Walter Watson and R. Y. Hebden, agents,
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London—The Bank of England. The Union Bank of
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The National Provincial Bank of England.

Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bk. and Branches.

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Boston—The Merchants' Nat. Bank. J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.

San Francisco—Bk. British Columbia.
" The Anglo-Californian Bank.
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The Canadian Bank of Commerce

HEAD OFFICE TORONTO.

Paid-up Capital \$6,000,000
Rest 1,200,000
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Berlin, MAIN OFFICE Sault Ste. 546 Queen W
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Brantford, City B'chs Seaforth, 128 King E
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Chatham, Square Stratford, Walkerton,
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Galt, Ottawa, HEAD OFFICE Windsor,
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GERMANY—The Deutsche Bank. [tralia & China.
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia.
PARIS, FRANCE—Credit Lyonnais; Lazard, Freres &
BRUSSELS, BELGIUM—J. Mathieu & Fils. [Cie.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bank of Chicago.
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Reserve Fund 1,500,000

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INCORPORATED BY ROYAL CHARTER.

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Reserve Fund 275,000 "

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THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

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Capital Paid-up \$1,500,000
Reserve Fund 40,000

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

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Fergus, Niagara Falls, St. Catharines, Welland.
Galt, Port Colborne, Sault Ste. Marie, Woodstock.
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{ Yonge and Bloor Sts. Branch.

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A general banking business transacted. Bonds and
debentures bought and sold.

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OF CANADA.

Capital paid up \$6,000,000
Rest 3,000,000

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JOHN GAULT, Asst. General Manager.

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Galt, Napanee, St. John's, Que.,
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Hespeler, Perth, Walkerton,
Ingersoll, Prescott, Windsor,

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Winnipeg. Brandon.
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Hague and John B. Harris, jr., agents.

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NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nov
Scotia and Merchants' Bank of Halifax.

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

THE BANK OF TORONTO

CANADA.

Capital \$2,000,000
Rest 1,800,000

DIRECTORS.

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WILLIAM HENRY BEATTY, Vice-President.
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William George Gooderham.

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HUGH LEACH, Assistant Gen. Mngr.
JOSEPH HENDERSON, Inspector.

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" King St. West.....

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Brockville..... T. A. Bird, "
Cobourg..... M. Atkinson, "
Collingwood..... W. A. Copeland, "
Gananoque..... C. V. Ketchum, "
London..... Jno. Pringle, "
Montreal..... T. F. How, "
" Pt St. Charles... J. G. Bird,

Peterboro..... P. Campbell,
Petrolia..... W. F. Cooper,
Port Hope..... E. B. Andros,
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London, England - - - The City Bank (Limited)
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Collections made on the best terms and remitted for
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Capital Paid-up \$1,000,000
Reserve Fund 600,000

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All banking business promptly attended to. Corres-
pondence solicited.
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INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

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Brockville. " St. Catherine St. Thomas, Ont.
Calgary, N.W.T. " [St. Branch] Toronto.
Clinton. Morrisburg. Toronto Junct'n.
Exeter. Norwich. Trenton.
Hamilton. Ottawa. Waterloo, Ont.
London. Owen Sound. Winnipeg.
Meaford. Ridgetown. Woodstock, Ont.
Smith's Falls.

AGENTS IN CANADA—Quebec—Eastern Townships Bank, Ontario—Dominion Bank, Imperial Bank, Bank of Commerce. New Brunswick—Bank of N. B. Nova Scotia—Halifax Banking Co., Prince Edward Island—Merchants' Bank of P.E.I., Summerside Bank. British Columbia—Bank of B.C. Manitoba—Imperial Bank. Newfoundland—Bank of Nova Scotia, St. John's.

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

UNION BANK OF CANADA

CAPITAL PAID UP, - - - - - \$1,200,000
REST, - - - - - 280,000

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E. Giroux, Esq., Jas. King, Esq., M.P.P.
John Breakey, Esq.

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J. G. BILLET, INSPECTOR.

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Boissevain, Man. " " "
Carberry, Man. Shelburne, Ont.
Lethbridge, N.W.T. Smith's Falls, Ont.
Merrickville, Ont. Souris, Man.
Montreal, Que. Toronto, Ont.
Moosomin, N.W.T. Viridan, Man.
Morden, Man. Wiarton, Ont.
Neepawa, Man. Winchester, Ont.
Norwood, Ont. Winnipeg, Man.
Ottawa, Ont.

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NEW YORK, " National Park Bank
BOSTON, " Lincoln National Bank
MINNEAPOLIS, " National Bank of Commerce
ST. PAUL, " St. Paul National Bank
GREAT FALLS, MONT " First National Bank
CHICAGO, ILL., " Globe National Bank
BUFFALO, " Queen City Bank
DETROIT, " First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1832.

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

DIRECTORS.

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ADAM BURNS, Vice-President.
JAIRUS HART, JOHN Y. PAYZANT,

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

THOS. FYSHE, Cashier. D. WATERS, Inspector.

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In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.
In P.E. Island—Charlottetown and Summerside.
In Quebec—Montreal. F. Kennedy, Manager.
In Newfoundland—St. John's. W. E. Stavert, Mgr. Harbor Grace. J. A. McLeod, Mgr.
In West Indies—Kingston, Jamaica. W. P. Hunt, Mgr.
In U. S.—Chicago, Ill.—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager.
Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up, - - - - - 500,000
Reserve Fund, - - - - - 275,000

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H. N. WALLACE, Cashier.

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F. D. Corbett, Jas. Thomson.
C. W. Anderson.

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CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London (England)—Parr's Banking Co., and The Alliance Bank, Ltd.

THE PEOPLE'S BANK OF NEW BRUNSWICK

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

BANK OF HAMILTON

Capital (all paid up) \$1,250,000
Reserve Fund 675,000

HEAD OFFICE, - - - - - HAMILTON.

DIRECTORS.

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John Proctor, George Roach, William Gibson, M.P.
A. T. Wood, A. B. Lee (Toronto).
J. TURNBULL, Cashier.
H. S. STEVEN, Assistant Cashier.

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Berlin, Listowel, Mount Forest, Simcoe,
Chesley, Lucknow, Owen Sound, Toronto,
Georgetown, Orangeville, Wingham
Hamilton (Barton St.)

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New York—Fourth National Bank, Hanover National Bank. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat. Bank.

CORRESPONDENTS IN BRITAIN.
National Provincial Bank of England (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,100,000
Reserve Fund 680,000

Board of Directors.—Thomas E. Kenny, M.P., President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office.—HALIFAX, N.S. D. H. Duncan Cashier, W. B. Torrance, Asst. Cashier. Montreal, Branch, E. L. Pease, Mgr. West End Branch, Cor. Notre Dame and Seigneur Sts. Westmount, Greene Ave.

Agencies in Nova Scotia.—Antigonish, Lunenburg, Sydney, Bridgewater, Maitland (Hants Co.), Truro, Guysboro, Pictou, Weymouth, Londonderry, Port Hawkesbury.

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

In P. E. Island.—Charlottetown, Summerside. In Newfoundland.—St. John's.

CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada, New York, Chase National Bank. Boston, National Hide and Leather Bank. Chicago, American Exchange National Bank. London, Eng., Bank of Scotland. Paris, France, Credit Lyonnais.

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

BANK OF OTTAWA,

HEAD OFFICE, - - - - - OTTAWA, CANADA.

Capital Subscribed \$1,500,000
Capital Paid-up 1,500,000
Rest 925,000

DIRECTORS.

CHARLES MAGEE, GEORGE HAY, Esq., President. Vice-President.
Hon. Geo. Bryson, Alex. Fraser,
Fort Coulonge, Westmeath.
Denis Murphy, John Mather, David McLaren.

BRANCHES.

Arnprior, Carleton Place, Hawkesbury, Keewatin, Mat-tawa, Pembroke, Parry Sound, Kemptville, Rat Port-age, in the Province of Ontario; and Winnipeg, Manitoba; also Rideau st., and Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK

Authorized Capital \$1,500,000
Capital Paid in 1,499,905
Reserve Fund 650,000

BOARD OF DIRECTORS.

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

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

BRANCHES.—Waterloo, Cowansville, Stanstead, Coati-cook, Richmond, Granby, Huntingdon, Bedford.
Agents in Montreal—Bank of Montreal, London, Eng.—National Bank of Scotland. Boston—National Ex-change Bank. New York—National Park Bank.

Collections made at all accessible points and promptly emitted for.

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.

HEAD OFFICE, - - - - - EDINBURGH.

Capital, £5,000,000 Stg. Paid-up, £1,000,000 Stg. Reserve Fund, £785,000 Stg.

London Office—37 Nicholas Lane, Lombard Street, E. C.

Current Accounts are kept agreeably to usual custom.
Deposits at interest are received.
Circular Notes and Letters of Credit available in all parts of the world are issued free of charge.
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers resident in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON, Manager in London.

LA BANQUE DU PEUPLE

ESTABLISHED 1835

Capital paid-up \$1,200,000
Reserve 600,000

JACQUES GRENIER, President.
J. S. BOUSQUET, Cashier.
WM. RICHER, Asst. Cashier
ARTHUR GAGNON, Inspector.

BRANCHES:

Basse Ville, Quebec—P. B. Dumoulin. Laviole.
St. Roch—
St. Hyacinthe—J. Laframboise.
Three Rivers—P. E. Panneton.
St. Johns, P. Q.—H. St. Mars.
St. Remi—C. Bedard.
St. Jerome—J. A. Theberge.
St. Catherine St. East—Albert Fournier.
Montreal, Notre Dame St. W.—J. A. Bleau.

FOREIGN AGENTS.

London, England—Parr's Banking Co., and The Alliance Bank, Limited.
New York—The National Bank of the Republic.
Boston—National Revere Bank.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase) \$600,000 \$2,920,000
Reserve \$235,000 \$1,143,666

Head Office, 60 Lombard Street, London, England.

BRANCHES.

CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Agents Merchants Bank of Canada, New York Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co. IN CHINA AND JAPAN—Hong-Kong and Shanghai Banking Corporation.

Gold dust purchased and every description of Banking business transacted.

Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000

BOARD OF DIRECTORS.

Patrick O'Mullin, President.
James Fraser, Vice-President.
Hon. M. H. Richey, Mr. Charles Archibald.
W. J. Coleman.

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

AGENCIES

North End Branch—Halifax, Edmundston, N. B., Wolf-ville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., North Sydney, C.B., Port Hood, F.B., Fraserville, Que., Windsor, N.S., Canso, N.S., Lewis, P.Q.

BANKERS.

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

THE WESTERN BANK OF CANADA

HEAD OFFICE, - - - OSHAWA, ONT.

Capital Authorized.....	\$1,000,000
Capital Subscribed.....	500,000
Capital Paid-up.....	372,400
Reserve.....	100,000

BOARD OF DIRECTORS.

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

BRANCHES - Midland, Tilsonburg, New Hamburg, Whitby, 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.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

Paid-up Capital.....	\$1,200,000
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BOARD OF DIRECTORS.

R. AUDETTE, Esq., - - - President.
 A. B. DUPLUIS, Esq., - - - Vice-President.
 Hon. Judge Chauveau. V. Chateauvert, Esq., M.P.P.
 N. Rioux, Esq. N. Fortier, Esq.
 J. O. Villeneuve, Esq., M.P.P.
 GEORGE CREBASSA, - - - General Manager.
 P. LAFRANCE, - - - Manager Quebec Office.
 Inspector.

BRANCHES.

Quebec, St. John Suburb. Sherbrooke.
 St. Roch. St. Francois, N.E., Beauce
 Montreal. Ste. Marie, Beauce.
 Roberval, Lake St. John. Chicoutimi.
 Ottawa, Ont. Winnipeg, Man.

AGENTS.

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

BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, - - - Cashier.
 L. E. BAKER, President. C. E. BROWN, Vice-President.
 John Lovitt. Hugh Cann. S. A. Crowell.

CORRESPONDENTS AT

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

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

Authorized Capital.....	\$1,000,000
Capital Paid-up.....	608,400
Reserve.....	85,000

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - - - - TORONTO.

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

BRANCHES.

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

BANKERS.

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

5T. STEPHEN'S, N.B.

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

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

AGENTS.

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

CANADA PERMANENT LOAN AND SAVINGS COMPANY

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

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

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

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

THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

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

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

THE LONDON & CANADIAN LOAN & AGENCY COMPANY, Limited.

DIVIDEND NO. 44.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company, for the half-year ending 31st August, 1895, being at the rate of eight per cent. per annum, has this day been declared, and that the same will be payable on the 16th September next.
 The Transfer Books will be closed from the 2nd September to the 9th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the company's offices, 103 Bay Street, on Wednesday, 9th October. Chair to be taken at noon.
 By order of the Directors, J. F. KIRK, Manager.

Toronto, 13th August, 1895.

THE DOMINION

Savings and Investment Society

LONDON, CANADA.

Capital Subscribed.....	\$1,000,000 00
Capital Paid-up.....	932,474 97
Total Assets.....	2,541,374 27

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

NATHANIEL MILLS, Manager.

The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 43, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest rust funds in Debentures of this Company.

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

Western Canada Loan and Savings Co.

ESTABLISHED 1863

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

Subscribed Capital.....	\$3,000,000
Paid-up Capital.....	1,500,000
Reserve.....	770,000
Contingent Fund.....	70,000

WALTER S. LEE,

MANAGER.

HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

Capital Subscribed.....	\$3,000,000
Capital Paid-up.....	1,400,000
Reserve Fund.....	700,000

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.....	2,000,000

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

Hon. FRA K SMITH, JAMES MASON,
 President, Manager

The London and Ontario Investment Co., Ltd. TORONTO.

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

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

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

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

84 King Street East, Toronto.

BUILDING & LOAN ASSOCIATION

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

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

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

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

THE ONTARIO LOAN & SAVINGS COMPANY. OSHAWA, ONT.

Capital Subscribed.....	\$300,000
Capital Paid-up.....	300,000
Reserve Fund.....	75,000
Deposits and Can. Debentures.....	606,000

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

Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

The Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.
 Capital \$2,008,000
 Rest 350,000
 Assets 4,458,402

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

CENTRAL CANADA LOAN & SAVINGS COMPANY.

HEAD OFFICE, corner King & Victoria Sts., Toronto.
GEO. A. COX, - - President.

Capital Subscribed.....\$2,500,000 00
 Capital Paid-up..... 1,200,000 00
 Reserve Fund..... 315,000 00
 Contingent Fund..... 36,134 71
 Total Assets..... 5,200,830 09
 Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.
Executors and Trustees are authorized by law to invest in the Debentures of this Company.
 FRED. G. COX, Manager. E. R. WOOD, Sec y

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

Subscribed Capital.....\$1,000,000 00
 Reserve Fund..... 105,000 00

DIRECTORS:
 J. R. DUNDAS, President. A. E. AMES, Vice-President.
 Rev. John Potts, D. D. George A. Cox.
 Robert Jaffray. J. J. Kenny.
 E. W. Cox.

Four per cent. Interest allowed upon deposits.
 Four and one quarter per cent.
 upon Debentures. Money to lend upon favorable terms.
F. W. SCOTT,
 Secretary.

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

Subscribed Capital.....\$2,000,000
 Paid-up Capital..... 1,200,000
 Reserve Fund..... 450,000
 Total Assets..... 4,161,643
 Total Liabilities..... 2,468,764

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Molsons Bank, without charge.
 WILLIAM F. BULEN,
 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..... 329,168 20
 Reserve Fund..... 100,000 00

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

The Trust & Loan Company of Canada.
 ESTABLISHED 1851.

Subscribed Capital.....£1,500,000
 Paid-up Capital..... 325,000
 Reserve Fund..... 188,715

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.

Investments Made
Estates Managed
Rents Collected

JOHN STARK & CO. Members Toronto Stock Exchange.
 26 Toronto St.

ALEXANDER, FERGUSON & BLAIKIE,
SHARE BROKERS
 23 Toronto Street, Toronto.
 Estates Managed. Debentures Purchased.

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

STRATHY BROS. Members Montreal Stock Exchange
Canadian Investment Securities
 1707 Notre Dame Street MONTREAL
 Special attention given to Investment
 AGENTS
 BLAKE BROS & CO., Boston
 SPENCER, TRASK & CO., New York
 PANMURE, GORDON, HILL & CO., London, Eng.

A. P. BURRITT
 Member Toronto Stock Exchange. 21 Jordan St., Toronto
STOCKS AND BONDS
 Listed on New York, Montreal and Toronto Stock Exchanges bought and sold for cash or on margin.
 Orders by wire receive prompt attention.
Correspondence Invited.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.
 Imperial Buildings, 32 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital.....\$1,000,000
 Paid-up Capital..... 711,996
 Reserved Funds..... 180,752
 President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.
 General Manager—E. H. Kertland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
 Money advanced on the security of Real Estate on favorable terms.

Agricultural Savings & Loan Co.
 LONDON, ONTARIO.
 Paid-up Capital.....\$ 626,742
 Reserve Fund..... 130,000
 Assets..... 1,927,725

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

WESTERN LOAN & TRUST CO.
 LIMITED.
 Incorporated by Special Act of the Legislature.
 Office—No. 13 St. Sacramento Street, MONTREAL, P.Q.

HON. A. W. OGILVIE, President
 J. S. BOUSQUET (Mgr. La Banque du Peuple), Vice-President
 This company acts as Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc., etc. Also as agent for the above offices.
 All manner of trusts accepted; moneys invested; estates managed; rents, income, etc., collected; bonds, debentures, etc., issued and countersigned; highest class securities for sale.
 Send for information to the Manager,
W. BAROLAY STEPHENS.

The Trusts Corporation of Ontario
SAFE DEPOSIT VAULTS
 Bank of Commerce Bldg., King St. W. Toronto
 AUTHORIZED CAPITAL, \$1,000,000

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

This Company acts as Administrator in the case of intestacy, or with will annexed, **Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, &c., &c.**; also an Agent for the above offices.
 All manner of trusts accepted; Moneys Invested Estates Managed; Rents, Incomes, &c., collected Bonds, Debentures, &c., issued and countersigned.
 Deposit Safes to rent, all sizes. Parcels received on safe custody.
 Solicitors placing business with the Corporation are retained in the professional care of same.
A. E. PLUMMER, Manager.

Toronto = = =
And Safe Deposit Vaults
General TRUSTS CO.
 Cor. Yonge and Colborne Sts. TORONTO

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

HON. EDWARD BLAKE, Q.C., M.P., 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,
 Managing Director.

THE GUARANTEE CO. OF NORTH AMERICA
 Established 1872

Bonds of Suretyship Head Office: Montreal
 E. RAWLINGS, President & Managing Director
 Wm. J. WITHALL, Vice-President
 RIDDELL & COMMON, Auditors.
 SELKIRK CROSS, Q. C., Counsel.
 Toronto Branch—Mail Buildings. MEDLAND & JONES, Agents.

E. R. C. CLARKSON
 TRUSTEE - - - RECEIVER.
Clarkson & Cross
 PUBLIC ACCOUNTANTS
 Ontario Bank Chambers, Scott Street. Toronto

The Canadian Homestead Loan & Savings Association
 OFFICE—72 KING STREET EAST, TORONTO.
 Capital Subscribed..... \$400,00
 Capital Paid-up..... 100,000
 Reserve and Surplus 30,000
 Money Loaned on improved freehold at low rates. Liberal terms of repayment.
 JOHN HILLOCK, JOHN FIRSBROOK,
 President. Vice-President
 A. J. PATTISON, Secretary.

Commercial Union

Assurance Co., Ltd.
OF LONDON, Eng.

**Fire
Life
Marine**

**Capital & Assets
\$27,000,000**

Canadian Branch - Head Office, Montreal. Toronto Office, 49 Wellington St. E.

R. WICKENS,
Gen. Agent for Toronto and Co. of York
City Agents—G. R. Hargraft, T. C. Blogg, W. E. Wickens.

Caledonian Insurance Co.

Of Edinburgh
ESTABLISHED 1805.

The Oldest Scottish Fire Office

Canadian Branch, 185 St. James St.,
MONTREAL.

A. M. NAIRN, **LANSING LEWIS,**
Inspector. Manager.
MUNTZ & BEATTY, Agents, Toronto.

Queen City Fire Insurance Co'y.

ESTABLISHED 1871.

No. 32 Church Street - - TORONTO
DIRECTORS

A. AUSTIN (Founder Dominion Bank), **President.**
Hon. Justice Maclellan. James Scott, Merchant.

SURPLUS RESERVE

Ratio of Surplus Assets over all liabilities, including re-insurance reserve, to amount of risks in force, 3.66 per cent.

A ratio of Surplus Reserve Funds unequalled by any other fire insurance company transacting business in the Dominion.

SCOTT & WALMSLEY, Underwriters

Millers' and Manufacturers' Ins. Co.

Head Office—Queen City Chambers, 32
Church Street, TORONTO.

JAMES GOLDIE, **J. L. SPINK,**
President. Vice-President.

AIMS

This company was organized in 1885 expressly for the purpose of insuring only **manufacturing industries, warehouses and contents.** The primary object being to give protection against losses by fire at a minimum cost, consistent with absolute security.

RESULTS

This Company's nine years' record is **UNPRECEDENTED in the history of Fire Insurance Underwriting, the Average Losses and Expenses combined was only 69.32 per cent. of the Cash premium income.**

As no canvassers are employed, dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please communicate direct with the company.

HUGH SCOTT, **THOS. WALMSLEY,**
Managing Director. Treasurer.

Northern Assurance Company of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street, Montreal. Income and Funds (1893): Capital and Accumulated Funds, \$36,465,000; Annual Revenue from Fire and Life Premiums and from interest upon Invested Funds, \$5,455,000; deposited with the Dominion Government for security of Canadian Policyholders, \$200,000.

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

MONETARY TIMES

This Journal completed its 28th Year of Publication with the issue of 28th June. Bound Volumes—conveniently indexed—are now ready.
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STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend Paid-up last 6 Months.	CLOSING PRICES.		Cash val. per share
						TORONTO, Aug. 29		
British Columbia.....	\$100	\$2,920,000	\$2,920,000	\$1,338,333	4 7/8	125	130	125.00
British North America.....	243	4,866,666	4,866,666	1,338,333	2 1/2	110	117	267.66
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3 1/2	138	139 1/2	69.00
Commercial Bank, Windsor, N.S.....	40	500,000	288,364	95,000	3	105	110	42.00
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	260	268	130.00
Eastern Townships.....	50	1,500,000	1,499,905	720,000	3 1/2	...	...	...
Halifax Banking Co.....	20	500,000	500,000	275,000	3 1/2	139	142 1/2	27.80
Hamilton.....	100	1,250,000	1,250,000	675,000	4	157 1/2	158	157.25
Hochelaga.....	100	800,000	800,000	...	3 1/2	...	...	...
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	188 1/2	189	188.25
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	3 1/2	...	...	...
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	3	...	...	...
La Banque Nationale.....	20	1,200,000	1,200,000	30,000	3	...	...	...
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	166	172	166.00
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	380,000	3 1/2	155	160	155.00
Molsons.....	50	3,000,000	2,000,000	1,300,000	4	165	175	82.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	220	223	440.00
New Brunswick.....	100	500,000	500,000	525,000	6	253	...	253.00
Nova Scotia.....	100	1,500,000	1,500,000	1,300,000	4	190	192 1/2	190.00
Ontario.....	100	1,500,000	1,500,000	40,000	3	88	92	88.00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	169	170	169.00
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	120	122 1/2	24.00
People's Bank of N.B.....	150	180,000	180,000	115,000	4	...	...	...
Quebec.....	100	2,500,000	2,500,000	500,000	2 1/2	...	...	...
St. Stephen's.....	100	200,000	200,000	45,000	3	...	...	...
Standard.....	50	1,000,000	1,000,000	600,000	4	163	165	81.50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	245	251	245.00
Traders.....	50	508,400	508,400	85,000	3	...	...	...
Union Bank, Halifax.....	50	500,000	500,000	160,000	3	120	122 1/2	60.00
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	125	...	125.00
Ville Marie.....	100	500,000	479,620	10,000	3	...	...	...
Western.....	100	500,000	372,566	100,000	3 1/2	...	...	...
Yarmouth.....	75	300,000	300,000	60,000	3	118	122	88.50
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES' ACT, 1859								
Agricultural Savings & Loan Co.....	50	630,000	626,742	130,000	3	110	112	55.00
Building & Loan Association.....	25	750,000	750,000	124,075	3	90	...	29.50
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	5	162	...	81.00
Canadian Savings & Loan Co.....	50	750,000	722,000	195,000	3 1/2	110	116	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	932,472	10,000	3	81	90	45.50
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	133 1/2	135	133.50
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	3 1/2	106	107	53.00
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4 1/2	166	...	83.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	336,027	3 1/2	125	...	125.00
Landed Banking & Loan Co.....	100	700,000	674,381	155,000	3	114	...	114.00
London Loan Co. of Canada.....	50	679,700	659,050	74,000	3	103	...	51.50
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	450,000	3 1/2	128	...	64.00
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3	124 1/2	...	92.13
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	...	40	46	20.00
Union Loan & Savings Co.....	50	1,000,000	697,770	260,000	4	114	...	57.00
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	180	...	75.00
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.).....	100	1,620,000	398,493	120,000	3 1/2	110	114	110.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	315,000	1 1/2*	121	123 1/2	121.00
London & Ont. Inv. Co., Ltd., do.....	100	2,750,000	550,000	160,000	3 1/2	113	...	113.00
London & Can. L. & Agy. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	118	119	59.00
Land Security Co. (Ont. Legisla.) do.....	100	1,382,300	548,498	450,000	3	160	...	100.00
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3	100	...	100.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.....	100	840,000	712,000	164,054	3 1/2	112	114	112.00
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3 1/2	116 1/2	120	116.50
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	72	...	28.80
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.....	100	450,000	314,441	80,000	3 1/2	...	...	...
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	34 1/2	...	34.25
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	117	120	117.00

INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Aug. 16
250,000	8 ps	Alliance.....	20	21-5	10 1/2 10 1/2
50,000	25	C. Union F. L. & M.....	50	5	35 36
200,000	7 1/2	Guardian F. & L.....	10	5	9 1/2 10
60,000	20 ps	Imperial Lim.....	20	5	23 1/2 29 1/2
136,493	5	Lancashire F. & L.....	20	2	5 5 1/2
35,862	20	London Ass. Corp.....	25	12 1/2	57 59
10,000	10	London & Lan. L.....	10	2	4 4 1/2
85,100	20	London & Lan. F.....	25	2 1/2	16 16 1/2
391,752 1/2	75	Liv. Lon. & G. F. & L.....	25	2	48 49
30,000	22 1/2	Northern F. & L.....	100	10	69 71
110,000	20 ps	North British & Mer.....	25	6 1/2	38 39
6,722	£13 1/2 ps	Phoenix.....	50	50	274 275
125,234	5 1/2	Royal Insurance.....	20	3	50 1/2 51 1/2
50,000	.....	Scottish Imp. F. & L.....	10	1	...
10,000	.....	Standard Life.....	50	12	...
CANADIAN.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	122 1/2 124
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	276
5,000	12	Sun Life Ass. Co.....	100	12 1/2	368
5,000	5	Quebec Fire.....	100	65	...
2,000	10	Queen City Fire.....	50	25	200
10,000	10	Western Assurance.....	40	20	165 1/2 165 1/2

DISCOUNT RATES.

London, Aug. 16

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

RAILWAYS.

	Par value \$ Sh.	London. Aug. 16
Canada Central 5% 1st Mortgage.....	...	105 107
Canada Pacific Shares, 3%.....	\$100	52 1/2 53 1/2
C. P. R. 1st Mortgage Bonds, 5%.....	...	116 118
do. 50 year L. G. Bonds, 3 1/2%.....	...	107 109
Grand Trunk Con. stock.....	100	6 1/2 6 1/2
5% perpetual debenture stock.....	...	118 120
do. Eq. bonds, 2nd charge.....	...	119 122
do. First preference.....	10	39 40
do. Second preference stock.....	100	25 26
do. Third preference stock.....	100	14 1/2 15
Great Western per 5% debenture stock.....	100	110 113
Midland Stg. 1st mtg. bonds, 5%.....	100	93 95
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	101 103
Wellington, Grey & Bruce 7% 1st mtg.....	...	95 97

SECURITIES.

	London Aug. 16
Dominion 5% stock, 1903, of Ry. loan.....	113 115
do. 4% do. 1904, 5, 6, 8.....	108 112
do. 4% do. 1910, Ins. stock.....	110 113
do. 3 1/2% do. Ins. stock.....	108 110
Montreal Sterling 5% 1908.....	106 108
do. 5% 1874.....	106 108
do. 1879, 5%.....	106 108
Toronto Corporation, 6%, 1897 Ster.....	100 106
do. do. 6%, 1906, Water	

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DECISIONS IN COMMERCIAL LAW.

IN re THEATRICAL TRUST LIMITED.—Section 25 of the Companies Acts regulates the only mode of payment for shares, and therefore if a contract is registered under it, and the consideration stated in such contract is illusory, or if it permits an obvious money measure to be made, showing that discount was allowed, or of showing that the shares were openly issued at a discount, the allottee will not be relieved from paying up the balance of the cash value of the shares, according to Vaughan Williams, J.

ANDREWS v. NOTT-BOWER.—In obedience to the orders of the watch committee given at the request of the magistrates, a head constable compiled a book giving a list of the licensed houses, with names, dates, "superintendent's remarks," and other particulars, for the purpose of facilitating the business at the general annual license meeting. The plaintiffs were the licensee and barmaid respectively of one of the houses named in the book, and their action was for defamation in respect of a statement in the book that the renewal of the license of the house was to be opposed on the ground of improper conduct. Copies of the book were supplied by the head constable to the magistrates, and by their direction also to persons having business at the sessions, and to their legal advisers. The English Court of Appeal decides that the occasion of the publication was privileged.

FLOOD v. JACKSON.—The members of a trades union having resolved not to work with the plaintiff on account of what the latter had done at another time and place, the district delegate of the union intimated to the employers that if they did not discharge the plaintiff, and undertake not to employ him again, all the members of the union would strike. In consequence of the interference of the delegate, which there was evidence to show had been undertaken to punish the plaintiff, the employers discharged the plaintiff at the end of the day (his employment being only from day to day), and refused to employ him again. The Court of Appeal, of England, decided

that the plaintiff had a cause of action against the delegate. A district delegate appointed by the members of a trade union to confer with and advise them in disputes, is not the servant or agent of the officers or of the members of the union.

HUNTER v. DOWLING.—Four persons carried on business in partnership under articles which provided that on the death of one partner, his share was to be taken over by the survivors at the value put upon it in the last balance-sheet. Negotiations for a sale of the business premises to a railway company were in progress when one partner died. North, J., finds that, in taking the accounts, the deceased partner was entitled to be credited with his share of the premises, plant, fixtures, etc., at the price which was subsequently given for them by the railway company, but not with a share of the good-will, although that was included in the sale and a value put upon it.

IN RE CROWTHER, MIDGLEY v. CROWTHER.—A direction in a will empowering trustees to postpone the sale and conversion of any part of the testator's property for such period as to them should seem expedient, justifies the trustees, in the view of Chitty, J., in postponing the sale of the testator's business, and in carrying on the business with a view to benefit the tenant for life who is entitled to the profits till sale.

MARSHALL v. SOUTH STAFFORDSHIRE TRAMWAYS Co.—Though an equitable charge or lien usually confers a right to have the property sold, the owner of an equitable charge or lien on an undertaking or business acquired under statutory power and for public purposes is not entitled to a judicial sale of such undertakings for the payment of his debt, if the purposes, for which it was acquired would be defeated or seriously affected thereby. A tramways company, like a railway company and a waterworks company, is within this exception to the general rule, according to the English Court of Appeal.

NO MORE DAYS OF GRACE.

The Governor of Pennsylvania has affixed his signature to the new law, which will abolish days of grace. The passage of the bill has been warmly urged by the Pennsylvania bankers and they are gratified to see it become a law. It will go into effect January 1st, 1896. A similar law went into effect in Illinois July 1st. The States are rapidly doing away with the days of grace law. Among those where it has been abolished are California, Idaho, Oregon, Utah, Vermont, Wisconsin and New York. New Jersey has also passed a similar law. It went into effect July 4th. A bill containing the same provisions as the one which passed the Pennsylvania Legislature has just been introduced into the Tennessee Legislature, and there seems to be good prospect that it will pass.—*Banker's Monthly.*

—Wingham's rate of taxation is twenty-one mills in the dollar.

—William Smith has purchased the undertaking business of D. B. Calbick, in Goderich.

—If a recent Halifax paragraph may be relied upon, suit for nearly \$700,000 has begun in the Supreme Court, the plaintiffs being the American Loan and Trust Company, and the defendants the Eastern Development Company, both companies consisting chiefly of Boston men. The defendants own the Cox-heath Copper Mines, Cape Breton. The suit is to foreclose a trustee's mortgage for the bondholders, which mortgage is on the Cox-heath Copper Mine and real estate adjoining belonging to the company.

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Montreal, Can., Board of Trade Building, 42 St. Sacramento St. (Rooms 529 to 533), CHAS. STANSFIELD, Supt.
Ottawa, Ont., 29 and 30 Ontario Chambers, Sparks Street—LAUNCELOT GIBSON, Supt.
London, Ont., Masonic Temple, Richmond Street—J. T. MERCHANT, Supt.
Hamilton, Ont., 64 James Street S.—FRANK LESLIE PALMER, Supt.

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

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

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

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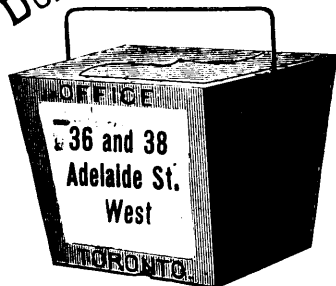
Mercantile Summary.

L. J. FORRESTER, doing a small restaurant and grocery business in New Glasgow, N.S., has made an assignment. Liabilities altogether local.

A TINSMITH of Martintown, Ont., D. G. Keir, has assigned. The business was formerly carried on by McKay & Keir.—J. Charette & Co., general dealers, hotel keepers, etc., The Brook, Ont., recently reported as failed, have arranged a settlement at 50 cents.

LA Compagnie de Carrosserie de Montreal, or, to be more plain to most of our readers, the Montreal Carriage Company, a concern but recently organized, is already reported in trouble, and an application for a winding up order has been applied for. The company say they will contest the action.

It is reported that H. McRae & Co., of Ottawa, large dealers in cements and contractors' supplies generally, are financially embarrassed. They arranged for an extension last spring, but seemingly are unable to carry out the conditions of the settlement, and their creditors met in Montreal last week, when they were requested to prepare a full statement of their affairs.

DOMINION PAPER BOX CO.

It is none too early to begin thinking of placing your orders for Oyster Pails for the coming season.

We would strongly advise you to refer to us before ordering, as we have special inducements to offer.

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E. J. C. NORRIE, Manager.

Mercantile Summary.

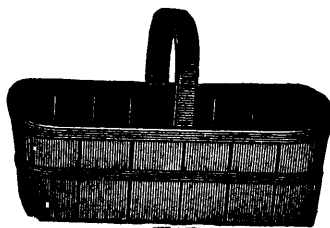
A MAN named Donat Brassard, carrying on a general store and creamery at Riviere au Sable, Quebec, and who recently asked an extension and then offered 75 cents on the dollar, has now assigned. He owes in all about \$8,800.

WE learn that the \$15,000 debentures of the town of Wallaceburg, given to bonus the glass works, and were bearing 4½ per cent., maturing in annual instalments, have been purchased by G. A. Stimson, Toronto, who has also purchased a small lot of town of Kincardine 20-year bonds.

It will perhaps be remembered that the Waterloo Wood Manufacturing Company of Waterloo, Que., was organized a few years ago with quite a flourish of trumpets. The concern has been put into liquidation, the liabilities being estimated at about \$43,000, assets \$35,000.—Joint stock enterprises do not seem to flourish in Waterloo. The Waterloo Knitting Company, organized a few years ago, apparently under favorable circumstances, and bonused by the municipality, also went into liquidation a little time ago. Is it because they are planned upon too liberal a scale, and without the needful reference to the needs of the market?

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TORONTO and MONTREAL.

Mercantile Summary.

THE Havana Cigar Company of Montreal, an ordinary business partnership, are reported in trouble, and have made a private assignment. The liabilities are not yet reported; their indebtedness is mainly in the United States.—

J. A. Grenier, general merchant of Louiseville, Que., already reported an insolvent, is offering his creditors 25 cents in the dollar.

MONTREAL failures for the week, not elsewhere reported, are as follows: H. A. I. Desparois, a small grocer of about a year's establishment, has made an assignment.—Another exactly similar case is that of H. Garipey.—S. D. Marquis, real estate agent, etc., has filed consent to assign, and is said to owe \$20,000.

—Dulude & Bourdon, a dry goods firm, who have been trying to compromise liabilities of \$8,500 at 50 cents on the dollar, have been asked to assign.—Fortier & Co., furniture dealers, etc., whose failure has been noted in these columns, have amended their offer to 50 cents in the dollar, spread over twelve months.

—J. W. Guerin, grocer, has arranged a settlement at 40 cents, namely, 25 cents cash, balance in three and six months.—C. Sauvé, a dry goods man in St. Henry suburbs, has made a private assignment.

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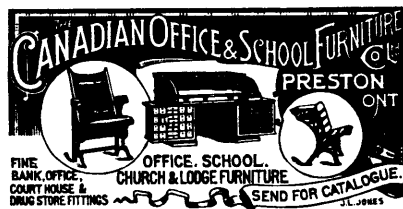
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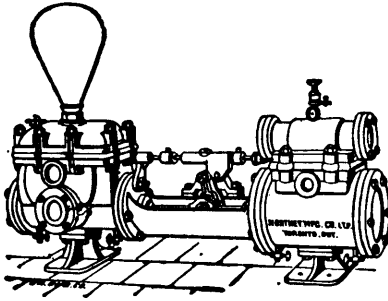
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FULL STOCK OF PRIESTLEY'S SERGES AND CRAVENETTES JUST OPENED.
 Our travellers are now showing complete ranges of Fall Samples in Imported and Canadian Goods.

Mercantile Summary.
 TALBOT & Co., painters at Winnipeg, and the Edmonton Saw-Mill Co. are reported failed.
 THE dream of Port Dover people has at last been realized, and a trans-Erie coal ferry line inaugurated across the lake, with Port Dover as a Canadian terminus. The first boat of the line arrived in Dover a week ago, laden with coal cars.
 NOTICE of application for letters patent has been given to incorporate the Railways Securities Company, with headquarters in Montreal. The petitioners are: Andrew Allan, Hugh Montague Allan, Hugh Andrew Allan, and Alexander Allan, steamship agents, of Montreal, and Bryce James Allan, steamship agent, of Boston.

THE annual cheap excursion to the Canadian seaside resorts by rail is offered next week by the Intercolonial Railway of Canada. A passenger can go from Toronto to St. John and back for \$14.50, and from Toronto to Halifax and back for \$17, and may stop over at Quebec, River du Loup, Moncton, etc. From Montreal to Halifax and return the fare is \$10, and to St. John \$7.50. Excursion on Monday and Tuesday, September 2nd and 3rd, from Toronto.

JOSEPH WILSON, tinsmith, at Bright, failed some years ago. Since then he has barely made a living, and now assigns.—About a year ago E. Fitzallen opened a grocery in London, his wife becoming security for the purchase of stock. In order to protect herself, she took a chattel mortgage, and as the venture was not successful, this has been foreclosed, and she has taken the goods, which she will try and dispose of at once.

As long ago as 1880, perhaps earlier, A. J. Evans began as a builder and contractor at Kincardine, and was prosperous for a long time. But unfortunately for several years past his habits had become somewhat irregular, which, in addition to close competition in his trade, has brought about his assignment. This could hardly be unexpected by any one familiar with his condition.—The bailiff is in possession of the hotel premises of Wm. Gowland, of Hamilton, for rent. Some years ago Mr. G. was a prosperous farmer, worth about \$7,000. Lately, however, he became too frequent a patron of his own bar, which is one cause of his trouble to-day.—For some time past a chattel mortgage of \$3,250 has covered the tailoring stock of John McGrath, of Belmont. Now it is foreclosed by a London firm. During the past six years Mr. McG. has changed his location four or five times.

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 LAURIE ENGINE CO., Montreal, Sole Agents Quebec Province.

"Our town loses ground as compared with Clinton and Seaforth, owing to the innate modesty of our merchants, who refuse to let people know what their goods are selling at." The foregoing is from the Goderich correspondent of the Seaforth *Expositor*, and contains a mild, but intelligible, hint that the Goderich merchants are surpassed by those of the other two places in the important matter of advertising.

CELIA LAJEUNESSE, wife of Alphonse Lajeunesse, and carrying on a hotel and livery business at Vankleek Hill, Ont., has assigned. Mr. L. had previously been unsuccessful in business in 1891, and the business has since been carried on under cover of his wife's name.—D. McCrimmon, of Lancaster, Ont., for some forty years in the shoe business, mostly in a custom way, is reported in trouble, and his stock has been seized under a chattel mortgage.

A GENERAL merchant of Gatineau Point, Que., L. Laurin, who recently made an offer of 35 cents on the dollar, has assigned, and a meeting of his creditors is called for the 30th inst., to appoint a curator. The liabilities are quite heavy; for merchandise he owes some \$23,000, on mortgage \$25,000, while his wife has a dower claim of \$20,000. The apparent assets are about \$22,000. There would seem to be a moral about the premises somewhere.

Pig iron production in the United States is still increasing. Figures prepared on 1st August show that the furnaces are still pushing things even to a greater degree than they were a month ago. Comparing the report at the opening of August with that of July, an increase of 11,626 tons in weekly production is found. During July, the *Marine Review* learns, there were 187 furnaces in blast with a weekly capacity of 164,879 tons of pig iron; the August report shows 203 furnaces with a weekly capacity of 176,505 tons.

ABOUT a year ago Sargent & Moore began business as storekeepers at Iron Bridge, Ont., with a capital of \$500. Considering that neither of the firm had any experience as traders their assignment now need not surprise.—J. H. Blong, dealer in men's furnishings, was in business two years at Port Perry, when he became of age. Then (in May last) he received from his father \$2,000. He has since been sued, and now assigns.—M. Rochel and Mrs. James Matthews, both fruit dealers in Rat Portage, have assigned.—Chas. Pearce, dealt in dry goods at Leamington, for some

years; then at Forest, where he got an extension of time from creditors. In December, 1894, he again moved, this time to Seaforth, which has not proved a profitable venture, as he is endeavoring to arrange for a compromise.

THE number of complimentary messages and notes received referring to our special issue of THE MONETARY TIMES last week is very gratifying. Two or three of these have referred in terms of admiration to the dainty colors and artistic work of the cover. For the outside of this novel cover, we are indebted to the skill of Messrs. Rolph, Smith & Co., Toronto, the well-known lithographers. The interior pages of the paper, however, including the W. G. & R. prize page, as well as the red elephant, were the product of our own presses.

IN June, 1889, John Squance sold his farm and became a dealer in furniture, investing \$1,500 in a house and lot to reside in at St. Thomas. At this time he was supposed to be worth more than \$6,000, but this amount, if at any time accurate, gradually became less. Finally owing to domestic trouble he took his departure across the border. A bailiff is now in possession of his effects.—H. Rehder, a dry goods dealer in Paris, who called a meeting of creditors a week ago, has since assigned.—In April last W. C. Copp & Son opened a grocery store in Windsor. The following month they gave a chattel mortgage to a London firm, which has now foreclosed it. Certainly a short mercantile career.

At the meeting of the creditors of the Worsted and Braid Company of Toronto Junction, E. R. C. Clarkson was appointed assignee, and a statement of assets and obligations is being prepared.—In the same place F. J. Wesley & Co., manufacturers of wooden-ware (F. J. being the sole owner), have assigned. About six months ago Mr. W. claimed a surplus of \$12,000 in stock, machinery, and book debts. Although he did not require to make any payment on the property before five years, still he was under heavy and constant expense; his interest account on the property alone was over \$1,000 a year. Lately he attempted an export trade, which had much to do with his embarrassed condition.

T. DOWSWELL, shoe dealer, who at one time had accumulated some capital, is now reported as having gone from Toronto leaving considerable debts unpaid.—A bailiff is in possession of the premises of the York Cap Company, owned by James Johnston, who is said to have also

taken his departure across our border.—After having at different times made several changes in partnership, T. J. Jorgenson assigned in December, 1891. Then his wife bought his jewellery stock at 37 per cent., giving a mortgage on the same. This has been foreclosed—Vance & Co., wholesale fruit dealers in Toronto, succeeded to the estate of Thomas Vance early in 1893. Owing to strong competition they hardly ever made progress; now they assign.

THE town of St. Johns, Que., furnishes its full quota to the weekly list of business troubles.—Langellier & Decelles, one of the oldest firms in the town, formerly extensive general merchants, but of recent years doing a jobbing business in wines and liquors, are reported to be in embarrassed shape owing to the suspension of La Banque du Peuple, and to be asking an extension of time. The merchandise liabilities are quite moderate, and the firm is understood to show a fair surplus.—A. A. Decelles, a young man who started a grocery business a year or so ago, on very limited capital, and in the face of keen competition, has been obliged to close up from a similar cause, and insolvency proceedings are in progress.—Isaac Bourguignon, printer and publisher of the *Franco-Canadian*, who has been making an uphill fight for several years, has also had to succumb, a demand of assignment having been made upon him.

THE Canadian Trading and Shipping Company, of Montreal, one of the pet schemes of Mr. Bousquet, late manager of La Banque du Peuple, and the chief promoter and general manager of which was Mr. C. E. Carbonneau, a party of rather unenviable business record, shows signs of disruption. The company was organized about a year ago with an authorized capital of \$250,000, but the amount of actual capital invested has never transpired. Business was done in a very lavish way; large premises were fitted up in costly style. Mr. Carbonneau made several trips to Europe, at an expense of \$2,000 to \$3,000 each, it is reported, and a couple of travellers, one of them a noted ex-gambler, were engaged at high salaries, and an allowance of \$10 a day for expenses, the main object of the business being apparently to introduce cheap grades of champagnes and liquors among sporting resorts, etc. Messrs. Bousquet and Carbonneau have now a serious falling out. Mr. Carbonneau has been arrested on several charges of appropriating the company's goods and funds. He

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J. C. MOOR, of 433 Yonge St., Toronto,
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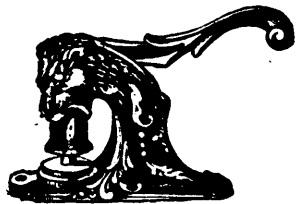
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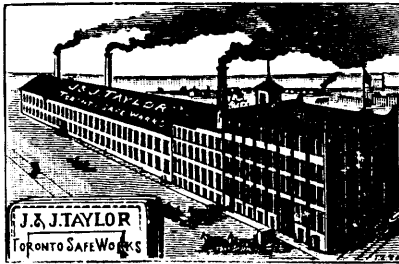
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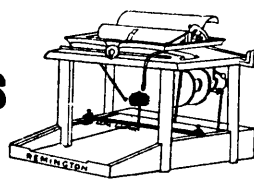
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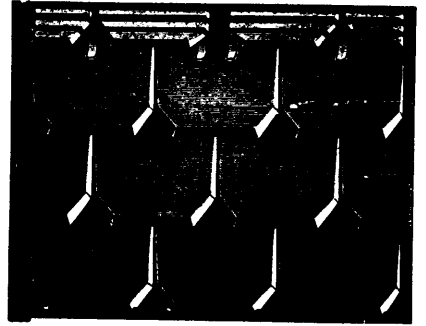
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sion of cultivation. This is in accordance with experience elsewhere. Increased attention to immigrants cannot be without result, though the demand for men to cultivate the soil comes from many countries and is competitive. The farmers of Manitoba and the North-West will find their condition greatly improved as a result of the good harvest and fair prices. This will brighten their life and give a general tone of cheerfulness to their homes. It is agreeable in this connection to learn that a good deal of attention is, in various parts of Great Britain, being directed to Canada, and that more immigrants than usual are expected this season. The heavy harvest of the West will compensate for any deficiencies there may be in other parts of the country. The chances are that there will be no serious block in moving the large crop to market. It will not be well to build too much upon the foundation of one exceptionally large harvest, for when the exceptional is treated as if it were the rule somebody generally suffers. In the meantime let us be thankful for the blessing received.

In the New Zealand budget speech it was announced by Mr. Ward, the treasurer of that colony, that a Free Trade treaty between Canada and New Zealand was almost consummated. The tariff is mainly free trade in respect to many classes of natural products and manufactures, but on a few lines of goods there are ad-valorem duties of from 10 to 25 per cent. One of the chief items is long wool, of which Canada imported from New Zealand last year upwards of 8,000,000 pounds. The duty on this was three cents per pound, and the remission of this impost will likely mean an increase in the export to Canada. Among the other goods dealt with are lumber, flour, fish, flax, machinery, tools and implements, furniture, etc. It appears, from an official announcement made at the same time and place, that the expected additional subsidy from Great Britain to the Canadian-Australian line will not be forthcoming. Mr. Ward was told by Sir Arnold Morley, the British Postmaster-General, that the policy of the British Government is to maintain in the utmost possible efficiency the service *via Suez*, on account of British interests in the East, and India being paramount to all others.

FINANCIAL REVIEW.

Now that the harvest is so well advanced, there seems to be an assurance of a good crop of wheat in Ontario, and a really splendid yield of all kinds of grain in Manitoba. At this present time there can be no doubt that a large part of the harvest of the North-West has been safely gathered in. The danger of frost is diminished to an almost inappreciable point, and the only remaining uncertainty is that of price. Upon this we shall offer no opinion.

The crops of Manitoba are now bulking so largely in the exportable power of the Dominion that they cannot fail to be a matter of constant anxiety until realized. The monetary value of the crop must be largely in excess of that realized for a considerable time back, and this, with the economy that has been practiced for the last year or two, can hardly fail to put the farmers of that province in a sound position, enabling them to pay old debts, such as overdue implement notes, storekeepers' notes, overdue interest on mortgages and such like, of all which there have been a vast accumulation for sometime back. The cloud that has rested on Manitoba and the North-West during the last year or two ought to be in a considerable measure now removed.

Ontario cannot boast generally of superabundant crops, but the whole of her productions in grain, cattle and lumber can hardly fail to be at least as valuable as those of any average year. It is true that some districts were

sorely afflicted with drought in the early summer, and it is probable that quite sufficient of an outcry was made with regard to this matter at the time. Indeed, we have heard on pretty good authority that at one of the meetings held to proclaim the destitution and poverty of the farmer, in a certain district, most of those who attended and took part were men known to be in comfortable circumstances. Be this, however, as it may (and we do not vouch for it, as it may have been mere gossip), there can be no doubt that later rains put a different face upon matters generally, and turned what appeared to be a somewhat dismal prospect of short crops, or no crops at all, into the promise of an average or even bountiful yield. This prospect has been fully realized; and all over the Province, during the monetary season commencing with a new harvest, and extending to the next harvest, there can be no doubt that merchants, storekeepers, bankers and all who are interested in business and financial operations will reap the benefit. And it was certainly opportune for such a change of affairs to take place, for scarcely in any branch of business was the outlook favorable a year ago.

Matters are looking quite as favorable in the Province of Quebec and in the Maritime Provinces. Indeed, in the old Province of Quebec a very perceptible change is gradually making itself felt in the farming districts. Instead of the old style of non-improvement and quiet stagnation, which so generally characterized the class of cultivateurs, there has arisen of late years, with the incoming of a new generation, a spirit of enterprise, a desire for improvement, and a readiness to fall in with new and better methods, which augurs the best results for the future. The development of the dairy industry is a very striking feature of the position, and any person travelling through the province who can remember its condition twenty years ago, must be struck by the remarkable evidences of improvement and change.

All this has its reflex influence on mercantile and banking business, and its effects can be seen in the growth and improvement of nearly all the centres of population, and especially of Montreal.

One of the staple crops of this Province will have rather an unfortunate destination on the whole. Instead of being a matter of export to foreign countries, it will largely be required to supplement the deficiencies of the sister Province of Ontario, and at far higher prices than customary. Quebec Province will be undoubtedly benefited by all this, but the Dominion at large will not. Both Ontario and Quebec were very large exporters of hay a year and two years ago. By this operation all parts of the country were enriched, which cannot be said of the present condition. However, even with this drawback in Ontario, what we have said with regard to the general value of its products will hold good. And this we think will apply to the whole Dominion, with perhaps the single drawback of a very stagnant demand for our lumber in the United States.

In regard to the prospect of a revival in this quarter, matters look hopeful enough. But lumber is proverbially a slow commodity to move, and improvement in it generally lags behind improvement in other commodities. But we are safe in saying that the time for a revived demand at good prices for our lumber in the United States is not far off. When the effects of the large crops of grain now being reaped are fully felt, a solid revival of business is almost sure to follow, and with this will come an increased use of the products of Canadian forests.

Meantime financial affairs move on with comparative quiet. The solidity of the general banking and financial position could not have been more strikingly demonstrated than in the entire absence of disturbance or excitement

arising out of the failure (and a very unexpected failure it was) of the largest and oldest of the French banks of the country. There have been times when such a failure would have been followed by a general want of confidence, in other banks of a like kind at any rate, and possibly in other banks generally, with the exception of the largest and the strongest. There might have been heavy withdrawals of deposits from such as these and a closing of doors as the natural consequence. But nothing of the kind has taken place. The affairs of the suspended bank are still under investigation, and by the time when our next Financial Review is due a report will have been presented. When that is before the public—and doubtless the report will be made public—depositors will know whether they will be paid in full and shareholders whether there is any value in their property. Until then all is mere speculation.

We append our usual summary and call attention to its leading features, merely remarking with regard to deposits as a whole, viz., those of banks, savings banks, loan companies, and Government, that they have touched the highest point ever known, viz., \$270,000,000—two hundred and seventy millions of dollars.

ABSTRACT OF BANK RETURNS.

30th July, 1894.

[In thousands.]

Description.	Banks in Quebec	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	34,759	17,679	9,718	62,156
Circulation	15,208	9,312	5,281	29,801
Deposits	93,021	68,762	24,064	185,847
Loans, Discounts and Investments	115,806	78,417	34,118	228,341
Cash, Foreign Balances (Net), and Call Loans	35,224	23,878	6,321	65,423
Legals	7,880	5,735	2,075	15,690
Specie	4,059	2,654	1,066	7,779
Call Loans	5,456	8,273	948	14,677
Investments	8,555	9,716	4,144	22,415

31st July, 1895.

In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up	34,819	17,697	9,188	61,704
Circulation	14,979	9,363	5,396	29,738
Deposits	93,227	73,779	26,846	193,852
Loans, Discounts and Investments	114,802	78,322	32,921	226,045
Cash, Foreign Balances (Net), and Call Loans	37,465	28,526	10,250	76,241
Legals	6,813	5,532	2,910	15,255
Specie	3,546	2,768	1,264	7,578
Call Loans	4,958	9,829	1,102	15,889
Investments	6,412	11,466	4,303	22,181

DEPOSITS.

Government Savings Banks	\$43,512,550
Montreal City and District Savings Bank	8,911,964
La Caisse d'Economie, Quebec	4,747,452
Loan Companies, 1894	19,000,000
	76,171,966
Bank Deposits	193,852,000
Total Deposits of all kinds	\$270,023,966

GOVERNMENT CIRCULATION.

Large	\$14,063,850
Small	7,333,125
	\$21,396,975

Gold held, \$9,637,826, or 45.04 per cent.

STATE INTERFERENCE.

With characteristic western energy, the merchants of Chicago have determined to settle the fate of the departmental store by a single stroke. The State Legislature of Illinois is asked to impose a tax of \$5 a year on a retailer who sells only one class of merchandise, and for selling each additional line of goods a fine of \$5,000 is proposed. An ordinary departmental store under this arrangement would have to pay fifty or a hundred thousand dollars each year

to the State. Every branch of society appears to have become infected with the fallacy of socialism, that the State is the natural guardian of the citizen's religious, social and commercial welfare. Forcing people to be good is an old idea; although forcing men to abstain from gathering riches is not exactly new in State policy, it is only very recently that the idea has assumed its present form. The merchants of Chicago are establishing a sad precedent in asking the State to interfere in the distribution of merchandise. State regulation has in the past led to State control, and socialists might well read into this movement their dreams of stores owned and managed by the Government.

CANADIAN CATTLE IN BRITAIN.

A firmer hand in enforcing the existing restrictions on the importation of cattle in England is visible since the change of Government. When the lungs of two Canadian animals was recently examined, the High Commissioner of Canada was not notified; no opportunity for taking part in the examination was given to the exporting country; and the liberty hitherto given to the United States of being represented on a like occasion, when the health of American cattle is in question, is now said to be without warrant of law, a discovery which is expected to be followed by a withdrawal of the liberty. It is only in countries like Turkey and China, where justice cannot be expected from native officials, that outside interference can be allowed, if the question arises. The new president of the Board of Agriculture speaks in a confident tone about the alleged discovery of disease in two Canadian cattle, and emphasized the fact that the protection of the English farmer from imported disease is a duty. The present Government is pledged to do what it can to aid the English farmer, and as it can only do so by indirect means, the maintenance of the cattle embargo may be regarded as definite; we may give up all hope of its removal in a measurable distance of time.

COUNTERFEIT LIFE INSURANCE.

THE RECORD FOR ELEVEN YEARS PAST.

For some years past we have prepared and published, about this time in each year, a record of the membership—and of the cost per \$1,000 of the sort of life insurance they furnish—of a large number of assessment associations. When the record related to five or six years, or seven years, our space permitted of a large number of such associations being embraced in the statement. But now that there are results for eleven years to be compiled, and more hereafter, we deem it prudent to confine this exhibit to the leading, or best-known associations. Instead, therefore, of dealing with fifty-nine associations, as last year, our Eleven-Year Record, herewith given, will deal *in extenso* with only thirty-three.

Of the other twenty-six given last year, but omitted this year, a half-score or more have suspended business, or made no report, or have amalgamated with other societies; or, like the once highly prosperous Masonic Benevolent Association of Central Illinois, and the London (Ontario) Masonic Mutual Benefit Association (of sorry memory to many Ontario brethren), have been handed over to official receivers, to be speedily wound up. Most of the bodies referred to never succeeded in gathering in so many as 5,000 members, and nearly all that have not already "gone up," are now going that way, and their record is of little importance, whether they live a few years longer or disappear suddenly. Our readers will be interested far more in the progress or otherwise of the thirty-three larger associations.

We retain the eleven grand lodges of the A.O.U.W., heretofore given, on account of all Canadian members of that Order being interested in the "Relief Calls" arising from most of those State grand lodges. A special table of the progress of those eleven grand lodges will be given towards the close of this article.

And here we would explain, once more, that in the "Cost per \$1,000" column, of all these societies, we place a uniform item of \$4 per \$1,000 for working expenses. In some societies it costs more, and in others less; but this figure has proved itself a fair average, in actual experience. By the use of a uniform expense rate, we are able to show the fluctuations in the mortuary cost, and the gradual increase thereof as the societies grow older and the healthy lives drop out to escape the high assessments. The two features of interest in these tables are the generally increasing assessments and the decreasing membership. In some cases, the number of new members brought in during the year exceeds the deaths and lapses, and thus a rapid annual increase is produced for a time. But as age creeps on, and assessments increase, it becomes impossible to keep the membership on the former progressive scale. Many societies now find it exceedingly difficult to hold their own in membership, and such will soon show, as some now do, a rapid decrease and disintegration.

Name and date of Origin.	Year of Record.	No. of Mem- bers.	Cost per \$1,000	Year of Record.	No. of Mem- bers.	Cost per \$1,000.
(1) A.O.U.W., Grand Lodge, San Francisco, California, 1877.	1884	16,655	\$12 48	1890	17,544	\$16 34
	1885	17,219	15 41	1891	18,135	17 95
	1886	18,329	14 98	1892	17,499	18 45
	1887	18,413	15 21	1893	17,316	20 02
	1888	18,677	14 75	1894	16,614	19 14
1889	18,769	14 73				
(2) A.O.U.W., Grand Lodge, Denver, Col., 1882.	1884	2,217	7 62	1890	4,640	13 48
	1885	2,715	10 48	1891	3,895	16 06
	1886	2,515	13 17	1892	4,079	14 59
	1887	2,951	10 58	1893	5,430	9 25
	1888	4,020	10 21	1894	7,309	11 21
1889	4,394	12 19				
(3) A.O.U.W., Grand Lodge, Paris, Ill., 1875.	1884	15,392	9 51	1890	20,293	15 55
	1885	16,269	11 18	1891	20,439	14 70
	1886	18,280	12 60	1892	20,303	15 40
	1887	20,468	12 43	1893	19,508	16 76
	1888	20,332	14 79	1894	18,504	17 25
1889	20,397	13 62				
(4) A.O.U.W., Grand Lodge, Ludlow, Ky., 1873.	1884	1,484	19 73	1890	1,534	20 29
	1885	1,436	24 17	1891	1,763	21 54
	1886	1,380	24 59	1892	2,136	24 60
	1887	1,444	28 78	1893	2,500	18 66
	1888	1,475	29 07	1894	2,219	28 16
1889	1,462	17 67				
(5) A.O.U.W., Grand Lodge, Dunkirk, N.Y., 1874.	1884	19,674	12 37	1890	31,069	16 97
	1885	20,881	13 76	1891	31,228	17 09
	1886	23,465	12 07	1892	31,158	17 54
	1887	27,033	14 77	1893	30,942	19 10
	1888	29,077	13 50	1894	29,088	20 32
1889	31,103	14 53				
(6) A.O.U.W., Grand Lodge, Toledo, Ohio, 1872.	1884	3,689	18 52	1890	2,560	21 90
	1885	3,797	17 62	1891	4,062	22 21
	1886	4,296	20 30	1892	4,494	21 29
	1887	4,152	21 51	1893	4,939	21 59
	1888	3,618	24 51	1894	4,948	24 10
1889	3,586	23 80				
(7) A.O.U.W., Grand Lodge, St. Thomas, Ont., 1879.	1884	9,000	11 84	1890	22,679	10 30
	1885	10,499	10 21	1891	25,266	9 90
	1886	12,247	11 26	1892	26,653	11 50
	1887	14,220	10 00	1893	27,922	11 40
	1888	16,591	10 72	1894	27,561	11 60
1889	19,501	9 33				
(8) A.O.U.W., Grand Lodge, Pittsburg, Penn., 1869.	1884	14,700	11 57	1890	15,920	15 60
	1885	14,755	12 44	1891	15,862	18 92
	1886	14,989	14 15	1892	16,844	16 77
	1887	14,883	14 91	1893	16,854	18 42
	1888	15,346	15 92	1894	16,697	19 14
1889	15,643	14 42				
(9) A.O.U.W., Grand Lodge, Nashville, Tenn., 1877.	1884	1,912	21 45	1890	1,863	22 25
	1885	1,875	23 54	1891	1,946	24 55
	1886	1,996	17 94	1892	1,945	22 00
	1887	2,199	17 35	1893	2,004	23 75
	1888	2,316	16 90	1894	1,851	20 08
1889	1,977	22 71				
(10) A.O.U.W., Grand Lodge, Dallas, Texas, 1880.	1884	1,895	12 10	1890	3,316	16 53
	1885	1,757	18 79	1891	3,489	17 80
	1886	1,576	21 76	1892	4,178	17 40
	1887	2,135	22 00	1893	3,966	20 32
	1888	2,480	19 60	1894	3,892	18 58
1889	3,228	13 46				

Name and date of Origin.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.
(11) A.O.U.W., Grand Lodge, Lacrosse, Wis., 1877.	1884	4,834	11 37	1890	6,779	13 57
	1885	5,461	10 75	1891	7,077	14 01
	1886	6,074	12 80	1892	7,333	16 18
	1887	6,736	13 57	1893	7,300	15 89
	1888	6,730	14 09	1894	6,890	17 24
1889	6,729	14 65				
(12) American Legion of Honor, Boston, Mass., 1876.	1884	57,005	13 30	1890	62,574	17 31
	1885	58,192	14 80	1891	61,355	19 60
	1886	60,145	14 00	1892	60,544	20 40
	1887	62,111	15 80	1893	60,076	20 00
	1888	62,276	17 72	1894	56,060	20 00
1889	62,457	16 72				
(13) Bay State Beneficiary Assn., Westfield, Mass., 1881.	1884	5,413	11 43	1890	12,258	13 50
	1885	6,493	9 83	1891	13,385	13 11
	1886	6,934	12 33	1892	15,193	14 56
	1887	10,394	14 60	1893	16,387	15 73
	1888	11,012	12 30	1894	17,012	15 16
1889	11,344	13 14				
(14) Catholic Benevolent Legion, Brooklyn, N.Y., 1881.	1884	4,306	9 62	1890	23,553	16 70
	1885	6,934	11 77	1891	26,967	17 20
	1886	8,971	14 00	1892	29,530	17 60
	1887	13,073	13 40	1893	31,772	17 62
	1888	16,276	14 60	1894	35,155	15 35
1889	19,778	15 30				
(15) Chosen Friends, Supreme Council, Indianapolis, Ind., 1879.	1884	22,737	11 95	1890	39,074	18 90
	1885	26,175	12 64	1891	37,958	19 58
	1886	29,271	14 70	1892	37,644	19 53
	1887	32,295	14 10	1893	35,892	20 99
	1888	37,699	15 27	1894	37,779	20 24
1889	39,492	19 11				
(16) Covenant Mutual Benefit Association, Galesburg, Ill., 1877.	1884	17,380	10 50	1890	32,719	14 48
	1885	21,382	10 50	1891	35,042	14 44
	1886	24,844	11 00	1892	42,317	14 06
	1887	27,282	12 60	1893	45,014	14 25
	1888	29,007	12 66	1894	45,322	15 66
1889	33,701	12 90				
(17) Equitable Aid Union, Columbus, Pa., 1879.	1885	15,613	...	1890	32,933	15 05
	1886	17,441	...	1891	33,301	15 50
	1887	20,755	13 00	1892	37,460	19 40
	1888	22,693	13 33	1893	31,194	20 30
	1889	27,072	14 58	1894	29,203	21 44
(18) Knights of Honor, Supreme Lodge, St. Louis, Mo., 1874.	1884	128,607	15 10	1890	135,213	18 63
	1885	125,395	15 70	1891	132,499	19 50
	1886	126,169	16 00	1892	127,073	20 30
	1887	122,912	16 90	1893	123,354	21 15
	1888	125,417	17 23	1894	119,785	20 54
1889	137,753	17 34				
(19) Knights of Pythias, Endowment Rank, Chicago Ill., 1877.	1884	16,489	17 20	1890	23,501	16 60
	1885	17,151	17 80	1891	27,269	17 83
	1886	16,273	18 40	1892	30,225	18 10
	1887	17,083	17 60	1893	32,922	16 08
	1888	18,233	17 90	1894	36,371	15 81
1889	20,635	16 10				
(20) K. of Maccabees, Supreme Tent, Port Huron, Mich., 1883.	1885	2,127	8 00	1890	16,904	10 01
	1886	3,790	8 00	1891	23,176	9 40
	1887	5,936	8 50	1892	38,227	10 30
	1888	8,771	8 70	1893	53,222	9 70
	1889	13,696	10 50	1894	76,620	9 79
(21) K. Tem. and Mas. Mut. Aid Assn., Cincinnati, O., 1877.	1884	4,560	12 48	1890	4,618	16 30
	1885	4,695	11 77	1891	4,051	15 54
	1886	5,026	12 60	1892	4,372	18 30
	1887	5,287	14 00	1893	4,403	20 00
	1888	5,340	14 00	1894	4,503	19 16
1889	5,356	15 61				

(Concluded in next issue.)

TORONTO FIRE APPLIANCES.

The long-expected Merryweather steam fire engine has reached Toronto, and its capacity for throwing water was tested satisfactorily last week, along with that of the Ronald and the old Silsby engines. All these engines threw water well, we are told, and so far this is satisfying. The new engine appears, in the view of observers, to maintain the reputation of its firm for solid work—heavy continuous pressure and good water-throwing, provided the water is supplied. As this took place at the margin of the Bay, where there was many feet of water, a continuous and solid stream was easy.

But we should think another sort of test is requisite, namely, a test of what sort of streams these engines will throw from city hydrants, because in nine city fires out of ten it is the hydrants and not the Bay that must be depended on for water supply. We hear that an official test is arranged for to-day, at a given time and place, and we

trust, in the interest of the citizens, that it will be a genuine test. What we should like to see would be an alarm rung and the engines and water-tower brought to a place or several places in the city *not previously arranged*, and instructed to attach their hose to hydrants around a certain block, in such wise as really to test the ordinary pressure and supply of water. It is hardly a fair test if the waterworks authorities are informed beforehand of a "test," and instructed to throw extra water pressure upon mains where the test is being held. Dress parade "tests" are pretty, and our fire laddies are such as we may well be proud of at any time; but for ascertaining what quantity of water can be depended upon, we prefer the unexpected three-o'clock-in-the-morning sort. And we think this would be most in the interest of the citizens at large.

COPYRIGHT AGAIN.

One phase of the copyright question just come to light deserves to be carefully watched, if Canada is to be saved from deep dishonor. The *Times*, in discussing the question, incidentally mentions that certain Toronto publishers have put out a circular offering to send across the border reprints of American authors. Assuming that there is no mistake about the fact, though we now hear of it for the first time, these publishers have taken a step which will tend powerfully to defeat the object they have in view. The aggressive movement is, no doubt, due to the recent judicial discovery that, owing to an oversight, the American copyright law does not protect American authors against this form of piracy. But it is impossible to believe that this defect in the American law can be allowed to continue longer than is necessary to cure it. Meanwhile, literary piracy is not a trade which accidental immunity can make respectable. When piracy of English works was carried on by American publishers, all disinterested persons looked on it as discreditable and demoralizing. One of the charges against those Canadian publishers who wish to defeat the Berne convention has, from the first, been that the real object was to flood the United States, through the agency of the smuggler, with pirated editions of American copyrights. We have hesitated to credit this charge, and even now refuse to believe it is true in the full terms of the indictment; but English and American authors cannot be blamed if they give it full credit. The Canadian Government, in consequence of this act of the Toronto publishers, will find the task of defeating the Berne convention increased ten fold, if not made wholly impossible.

BOOKS AND BOOKSELLING.

The peculiar trend of trade in the bookselling for the past year or two has caused uneasiness to many. The business of the bookseller appears to be declining, and yet books are increasing in number and cheapening in price. In England the libraries, on this side the department stores, are blamed for this. An answer to the question, "Is Book-selling decreasing?" is given by a correspondent of the *Book and News Gazette*, of London, England. He declares that while booksellers are declining in number, bookselling is not, but, on the contrary, goes on increasing. In 1893, he says, there were published 5,129 new works, besides 1,253 new editions. The inference is that the sale of books has found new channels. For instance, the great libraries, the well-known Mudie's circulating library, the London Library, which circulates 120,000 books a year, and the widely ramified agency of Smith & Son, which sends books all over the Kingdom.

It does not appear certain that the department stores

in the United States hanker particularly after the book trade, although they have made a prominent feature of it. Indeed the New York *Sun* declared the other day, speaking of these stores: "Their book business is neither large nor profitable, and it is regarded as undesirable, because dependent upon discounts and cut prices which are often of an embarrassing nature."

Books are now sold at hundreds of news stands in the big cities that used to sell papers and magazines only, and this is so much cut out of the trade custom that the regular bookseller once got.

On Wednesday last a convention was held in Brooklyn by the National Association of Newsdealers, Booksellers and Stationers of America. The constitution of this body is copied after that of the Exchange of the German Booksellers, which has its headquarters in Leipsic, Germany. The Exchange has a system by which all the publishers send their books to it. None but booksellers belonging to the Exchange can buy books from it. If a bookseller is caught underselling, his name is published in the Exchange's journal, and if the offence is repeated, the bookseller is excluded from the privilege of buying books at the Exchange. Edward A. Ackerman said at the meeting that if the same system were followed here it would prevent underselling.

WORLD'S WHEAT PRODUCTION.

According to the latest figures of the Austrian Government, the production of wheat importing countries for 1895, as compared with the production in the year 1894, is as follows:

	Bushels. 1895.	Bushels. 1894.
Great Britain	46,811,000	60,995,000
France	301,573,000	354,625,000
Germany	103,550,000	102,132,000
Austria	45,392,000	45,400,000
Italy	114,898,000	120,288,000
The Netherlands	3,404,000	6,241,000
Switzerland	5,390,000	7,376,000
Belgium	21,277,000	21,277,000
Denmark	5,106,000	4,539,000
Scandinavia	5,106,000	5,106,000
Spain	86,528,000	97,876,000
Portugal	7,376,000	9,078,000
Greece	3,120,000	3,404,000

The production for 1895 of the wheat exporting countries, as compared with that of 1894, is as in the following list:

	Bushels. 1895.	Bushels. 1894.
Russia	415,053,000	363,136,000
Hungary	150,361,000	151,098,000
Roumania	62,414,000	51,066,000
Bulgaria	52,482,000	31,207,000
Servia	8,511,000	9,929,000
Turkey	42,555,000	29,793,000
India	237,456,000	258,167,000
The rest of Asia	70,950,000	58,158,000
United States ..	400,017,000	408,528,000
Canada	51,066,000	42,555,000
Argentine Republic	60,995,000	117,508,000
Chili, etc.	18,440,000	24,114,000
Australia	35,746,000	42,895,000
Africa	47,094,000	48,370,000

The aggregate production of the rye-importing countries for 1895 is placed at 522,008,000 bushels, against 575,911,000 bushels in 1894, and the production of the rye-exporting countries for 1895 is estimated at 953,232,000 bushels, against 1,052,527,000 bushels in 1894.

CANADIAN HOP YIELD.

There is not a particularly bright outlook for Canadian hop growers and hop merchants this year. In answer to letters of enquiry sent we have received reports from the principal hop-growing districts of Canada as to the extent and quality of the growing crop. In western Ontario the dry weather of the early summer weakened the vine. The best hops are grown in dry seasons, but the drought was this year too severe for even hops. Some growers report that late frosts injured the vine, but it is not probable that any considerable damage was caused in this way. Taking an average of the conditions as reported in various districts, we may expect three-quarters of last year's crop in the western peninsula, while the quality will be fully as good as a year ago. In the east, reports from several districts show little variation,

The weather has been uniformly favorable to hop culture. The green worm and lice are said by some growers to have caused considerable damage to the vine, but on the whole it is thought that the picking will show a fair average quality. The quantity will, however, be much less than last year. Some growers predict only one-third of last year's yield; others, and we prefer to agree with them, think the crop will be a little more than half that of 1895. This falling off in the yield has been due almost entirely to neglect of the yards. There has been little profit in hop culture of recent years and farmers have been unwilling to give attention to unremunerative industry. One of the most extensive growers in Prince Edward County did not pole his hop-yard at all this year, while in some cases growers have ploughed up their yards and turned their attention to other crops.

What is the new crop worth? is the all important question. Sales of new hops have already been made in Toronto at 13c. per lb. But this figure can scarcely be considered a criterion of future values, as the market is not yet opened. Brewers and hop merchants say that there yet remains on hand a large quantity of 1894 hops, and this will unfortunately offset in a measure the reduction in this year's yield.

SILVER-LEAD MINING.

A correspondent in a remote part of the country asks for particulars of "the mining legislation passed last session at Ottawa, and especially how long it is to last." We infer that he must mean the Act to encourage silver-lead mining, passed in July last, in the final days of the session. Mr. Foster explained the bill as one to encourage and extend the industry of silver-lead smelting in Canada, principally in British Columbia. The proposition is that the sum of \$150,000 shall be appropriated, to extend over a period of five years; not more than one-fifth of the sum shall be paid out for the first year; payments made upon each ton of ore smelted; the maximum paid for each ton of ore smelted to be 50 cents; that if more than sufficient is smelted at the rate of 50 cents per ton to make the \$30,000, the maximum that can be paid out, then the rate per ton will be made by dividing the number of tons that are smelted into the \$30,000, or the amount that can be made for the first year. Mr. Mara (who had demurred to the phrase "silver-lead smelting") said the leader of the House is correct, if these ores were all smelted together. The Slocan ores are argentiferous galena, the Toad Mountain ores carry silver and copper, and the Trail Creek, in the Kootenay district, carry gold and iron. Mr. Foster continued [we take his words from the *Mining Review*]: "This will take in the ores that we want to take in, those for which the bounty is to be given, namely, silver-lead smelting ores. It includes all the lead ores, all that class of dry silicious ores of which I spoke the other day; it will also take in the sulphides which are found in the district referred to. The ores there I am told carry a small proportion of copper, but the copper in the smelting is recovered as a side product. What we particularly want to do is to encourage the industry of lead smelting, the production of lead bullion, and the information I have is that this term will include those ores."

NOT AN UNCOMMON STORY.

It is a very simple little tale, of a simple-minded community, and a man who only wanted credit to start a simple little shop. He got it. People always do. The man was Isaie Gingras, who wanted to be a merchant, and who chose for the place of his *boutique* or *magasin* the village of St. Apollinaire, in Lotbinière county, not far from Quebec city, on the south shore. Isaie had never been to college, commercial or any other; he was not an experienced hand behind the counter. In fact his experience had been totally different, for he had been a sailor on the "Grande Fleuve," and likewise on the Lac St. Pierre, of jovial memory. He rose to be captain of a schooner. So far the history of Isaie is common-place and ordinary enough.

We pause here to throw in a little fact that it may be well to remember, in view of what followed. Isaie was not made a captain and not given charge of a schooner the first day he went on board—nor the first month—nor the first year. He served his time and learned his business as a navigator, and then he became a captain. But if a man wants to keep store now-a-days, it does not seem to matter whether he is competent or not, for he can too often get what credit he wants. Isaie demonstrated this, for he opened his shop in a place described as containing 500 or 600 people. There were already three or four general stores, and one or two groceries, five grist and saw mills, half a dozen blacksmiths and other tradesmen, a church, of course, and a couple of hotels in the village. Capt. Gingras opened his shop, however, and soon became hail-fellow-well-met with many of the 1,740 inhabitants of the parish. He gave them credit freely, like the "good fellow" he was; for several years no wonder he grew popular.

But, alas, money did not come in as he expected; cash sales were provokingly small, and as to collecting his credit bills, supposing that

he kept books, as to which we are not informed, that was not possible. His creditors kept asking him for money, and he could not command it, and he found himself, to apply the language of his sailor's avocation to his financial affairs, drifting towards a lee shore. Presently he was in the breakers, and to-day he may be said to be on his beam-ends, for he has assigned to his principal creditor in Quebec. The good captain's experience has not been thrown away, however—he has learned something. He has learned how to make an offer of compromise, for he desires to settle by paying his creditors 40 per cent. upon liabilities of some \$8,000. We should be glad to know what proportion of this \$8,000 he has in the shape of available assets to-day.

NEITHER USEFUL NOR ORNAMENTAL.

One of the questions that the city council must soon grapple with is that of peddling on the street. The nuisance is more especially apparent in fruit vending. One day this week there were forty fruit vendors pushing carts or hauling baskets between Queen and King streets, on Yonge. When a man invests capital in Toronto real estate or pays a heavy rent to investors and is burdened with taxes, he expects some consideration at the hands of the municipality. The banana trade was once a source of profit to fruit retailers, but it has been ruined by the push-cart men. Fruit dealers who occupy stores and pay rent and taxes are not alone entitled to complain of this nuisance. Dry goods merchants, jewellers, grocers, bankers and others say that carriages cannot be driven to the pavement before their doors because of the push-cart. Some action should certainly be taken by the authorities in this matter. The present plan of keeping the vendor "moving on" is useless; with the line that daily forms on Yonge street it means nothing but a slow procession up one side of the street and down the other side. John Pellegrini is moved a few feet forward, while Antonio Basso takes his place.

A HIGH TRIBUTE.

From the beginning of 1894 till midsummer of the present year, the New York Insurance Department has been engaged in a minute examination of the affairs of the Mutual Life Insurance Company, of New York. Mr. Michael Shannon, chief examiner of the department, whose ability and integrity were well known, and whose recent death is so greatly regretted, had charge of this extensive investigation, which was substantially completed before his demise. The result, as presented by the Superintendent of the Department, "substantially coincides with the company's own statement" as at the close of the year 1894. Mr. Pierce finds the company possessed of assets in his estimation worth as under:

<i>Assets.</i>	
Real estate	\$22,055,000 00
Loans on mortgages	71,339,415 92
Loans on bonds and stocks	11,366,100 00
Bonds and stocks owned (market value)	83,970,690 67
Cash on hand and in banks	9,655,198 91
Interest due and accrued	1,080,940 53
Other assets	123,505 45
Net uncollected and deferred premiums ...	3,149,905 18
	\$202,740,756 46
Liabilities	181,092,564 33
Surplus	21,648,192 13

The Department declares, after an exhaustive enquiry, that it finds this old and well-known life company solvent and strong, and conducted in all respects in accordance with the law and sound business principles. This further tribute is paid to its honorable and high-minded conduct: "The company has prosecuted its affairs upon a high plane of propriety, avoiding doubtful practices and unseemly methods, always seeking to uphold its own dignity as a beneficent and economic factor in developing the civilization of our age and country. Every branch of its business is administered with ability in the interest of its members, and a wise and vigorous executive management controls all its departments and combines their energies in administering its great trust. It merits in all respects the confidence of the insured and of the community at large."

THE BROTHERHOOD OF ASSESSMENTISM.

Mr. Larue, who was just starting from his dwelling for his office, chanced to go out of the back door instead of the front, and as he walked round the path saw, chatting with the cook, a smiling, well-dressed man whose face he seemed to know.

"Good morning," said Mr. Larue, "where are you from? I seem to know you, and yet I can't place you."

"Oh, yes, Mr. Larue," was the reply, "you know me, I reckon, all right enough." And the rosy-faced man became even more smiling and friendly than before.

"But what is your name? Where have I seen you? Did I ever meet you?" persisted the householder.

"Why, you've seen me at the meeting—just a few nights ago. My name is Holpepper."

"You don't mean to say you're a member of Saint Simeon de Beaulerc Lodge, A.F. and A.M., are you?"

"Not much—they fellers is too rich for my blood. But I helped to initiate you into the Mysterious Order of Knights of the Holy Broom-Corn; yes, sir, and you shook hands with us all round, too; seemed to feel pretty good. Had some bad news sence I seen you, though—lost a couple of our members by a fishin' accident, and that's a goin' to make the next 'sessment kinder heavy on the boys. But o' course rich folks like you don't mind that."

"Is this what you came to my house about? Why don't you come to a man's office if you wan't to talk about such things? Let your secretary write me if I owe him anything"—and Larue was striding angrily away, when Holpepper burst out:

"Hold on, Mist. Larue, I ain't no sich doggoned mule as fer to come roun' a dunnin' a gentleman. No, sir. I was only jest explainin' things a mite 'cause ye asked me to. Ye see, I was conversatin' with this here lady in your kitchen an' you come along and spoke to me fust. I'm a drivin' a bread wagon for Sloan & Frankox jist at present, but since I've been made the Superb Pompadour and Assistant Bombardier of our noble Order, I reckon maybe I'll get a job in the office, by-and-bye."

Mr. Larue did not hold on, to speak of, but moved away with some hauteur, leaving Mr. Pompadour Holpepper and the cook to finish their conversating. The impending assessments did not bother him, it may be presumed, as much as the free-and-easy style of the rencontre—especially free-and-easy on the part of the Assistant Bombardier.

PROPOSED NEW ACCIDENT COMPANY.

On Monday last there was held in Toronto a gathering of gentlemen interested in a new accident insurance company, which we have already mentioned. Dr. Larratt W. Smith, chairman of the provisional board, presided, and there were also present: W. H. Pearson; R. E. Gibson, R. Shaw Wood (London), L. J. Cosgrave, A. L. Eastmure, William Davies, Herbert Langlois, Robert H. Davies, Richard Brown, Col. R. E. C. Jarvis, F. J. Lightbourn, Malcolm Gibbs, G. H. Muntz, E. J. Lightbourn, T. J. Stewart (Hamilton), W. H. Cross, James Sautler.

The report of the provisional board, giving particulars of the work of organization, together with statements relating thereto, was submitted and approved unanimously. It was shown at the meeting that the 2,000 shares which it was proposed to allot had been taken up by about two hundred subscribers, in the various Provinces of the Dominion.

The election of directors was then proceeded with, and resulted as under: Dr. Larratt W. Smith, R. Shaw Wood (London), A. L. Eastmure, J. Herbert Mason, W. H. Pearson, J. N. Shenstone, Edward L. Bond (Montreal), J. H. Brack (Winnipeg), and Col. R. E. C. Jarvis.

At a later meeting of the board, Dr. Larratt W. Smith was elected president; A. L. Eastmure, vice-president; and F. J. Lightbourn, secretary.

TEXTILE NOTES.

The Sarnia woolen mills were visited by burglars recently.

The good effects of a bountiful harvest are already apparent in Toronto. A number of buyers have been in the city from Manitoba this week and have made liberal purchases.

The Manitoba Government estimates a yield of more than one and a quarter million bushels of flax in Manitoba this year. The fact that flax can be grown on the first breaking of the land, and although sown later is not so liable to injury by frost as wheat, makes it a peculiarly suitable crop for the Prairie Province of Canada. There is a flax mill in Winnipeg, another is being established in British Columbia, while the demand from Ontario is at present much greater than the supply.

The agreement that the manufacturers of Magog prints have been attempting to arrange with the wholesale trade as to uniform prices in all probability come into effect in September. The first circular, the contents of which we discussed several weeks ago, has been amended as follows: "To meet the wishes of the trade, we have decided to change the rate of prepayment on the above goods from 9 to 7 per cent. per annum. The item of terms in our circular letter of July 11th will thus read and form part of said agreement: Terms—Credit on which the goods will be sold not to exceed the following: Four months, first of the following on deliveries made after the 15th September, and prior to the 1st of December, and after 1st April, and prior to 1st June. Four months, 1st April on deliveries after 1st De-

ember and prior to 1st April. A discount of 4 per cent. may be given for cash in thirty days, or prepayment allowed at the rate of 7 per cent. per annum."

Recent arrivals in England, as chronicled by the *Draper's Record*, include the following: Mr. George B. Fraser (Messrs. Greenshields, Son & Co., Montreal), Mr. John Wilson (Montreal), Mr. R. C. Scott (Messrs. Alexander & Anderson, Toronto), Mr. E. A. Reid (Ottawa), Mr. Fred Walker (Messrs. R. Walker & Sons, Toronto), Mr. J. Robertson (Montreal), Mr. John Jackson (St. John's, N.F.), Mr. David Morrice (Messrs. Morrice & Sons, Montreal), Mr. Wm. Ross (Port Perry, Ont.), Mr. J. F. Ross (Toronto), Mr. King Houston (Manchester—arrived from Canada on Monday), Mr. Frank Walker (Montreal), Mr. Hugh Baird (Mr. James Baird, St. John's, N.F.), Mr. Barron (Messrs. Goodfellow & Co., St. John's, N.F.), Mr. H. Robertson (of the firm of the late Mr. Moses Monroe, St. John's, N.F.), Mr. G. H. Marshall (Messrs. Marshall & Rodger, St. John's, N.F.), Mr. J. Sanderson (Messrs. John Macdonald & Co., Toronto). Mr. W. P. Slessor (of Messrs. James Johnston & Co., Montreal) is expected next month. Mr. J. Slessor, his father, has hitherto principally visited the European markets on behalf of the firm. Mr. R. L. Davidson (of Messrs. John Macdonald & Co., Toronto) is also expected shortly. Other arrivals include those of Mr. J. Robertson (Messrs. Munro & Robertson, Hamilton, Ont.), Mr. Henry Smythe (London and Montreal), Mr. W. H. Muldrew (Toronto).

FOR GROCERS AND PROVISION DEALERS.

The Bajus brewery, Kingston, was established in 1798.

Sugars are moving slowly, but refiners are maintaining prices.

Messrs. Boswell & Co., Quebec brewers, are constructing cold storage vaults.

Large shipments of tea are expected in Toronto within a few days ex "Empress of India."

Fielding & McLaren have sold out their grocery business on Upper Wyndham street, Guelph, to Scott & Milman.

Manitoba cheese factories are said to have a daily output of 20,200 lbs. cheese, and the creameries of 8,300 lbs. butter.

Two carloads of new salmon, comprising 1,000 cases, arrived in Toronto from New Westminster, B.C., the other day.

A gentleman interested in the St. Malo, Man., creamery has gone to France for capital to increase the capacity of the industry.

The Chilliwack Valley, B.C., Fruit Growers' Association is shipping plums, apples and crab-apples in considerable quantities to Manitoba and the North-West Territories.

The first shipment of new Manitoba wheat was made on the 23rd inst., by the Lake of the Woods Milling Company, from Gretna to Keewatin, the consignment consisting of one car load. The wheat was delivered by Alex. Smith, a Gretna farmer, and graded No. 1 Hard.

The New Westminster, B.C., Cold Storage Company are preparing a shipment of 50 tons of frozen salmon for Honolulu, Sydney, N.S.W., Paris and London. This is the largest shipment ever made by the company, and will go forward by the "Warrimoo."—*Columbian*.

Hamilton butchers have elected the following officers to look after the celebrations they propose to make on Labor Day:—Geo. Green, chairman; Charles Vosper, secretary; H. Lawry, T. Porteous, J. Dingle, W. H. Nicholls, W. Stroud, E. Anderson, W. St. John, W. Tait, S. Williams, J. Gordon.

For the current year the actual number, says the *Vancouver Statistic News-Advertiser*, in a review of the salmon pack, is not yet ascertained, but a careful estimate places the total of the Fraser River pack for the season, to date, at between 280,000 and 300,000 cases, and allows a margin of from 25,000 to 50,000 cases as the additional pack to the close of the season. That is to say, the 1895 pack of the Fraser River canneries will be between 325,000 and 350,000 cases, but the figures cannot be verified until the returns, showing the actual number, are received by the Fisheries Department.

Barbadoes advices to August 10 (Clairmonte, Man & Co.), as follows: Sales of sugar, \$1.70 per 100 lbs., and \$5 for package* in hhd.; \$1.80 in bags. Molasses.—Season over. We have had some showers during the past fortnight, but heavy rains are badly needed. The following is a comparative statement of the shipments of produce to date:

	Sugar.		Molasses.	
	1894. Hhds.	1895. Hhds.	1894. Puns.	1895. Puns.
United Kingdom	9,784	6,617	1,418	361
United States.	47,301	25,693	8,006	1,449
British Provinces	4,615	795	33,765	25,264
Totals	61,700	31,105	43,243	27,074

—N. Y. Journal and Bulletin.

The following figures represent the pack of Columbia River salmon for the last eleven years, according to the "Astorian": 1885, 553,800 cases; 1886, 479,250 do.; 1887, 373,800 do.; 1888, 372,750 do.; 1889, 325,500 do.; 1890, 433,500 do.; 1891, 372,750 do.; 1892, 502,800 do.; 1893, 375,700 do.; 1894, 487,700 do.; 1895, 496,450 do. In only two years has the pack of California River salmon been larger than in 1895, according to the above figures, that is, in 1892 and in 1885.

ABOUT BOOKS AND STATIONERY.

Never hold a book near the fire.

Never drop a book upon the floor.

Never lean or rest upon an open book.

Never turn down the corners of leaves.

Never turn a book's leaves with the thumb.

Never touch a book with damp or soiled hands.

Always turn the leaves from the top with the middle or forefinger.

Always open large books from the middle, and never from the ends of cover.

Never cut the leaves of a book with a sharp knife nor with the finger, but with a paper cutter or ordinary table knife, not too sharp.

The London publication entitled *Golfing* insures its subscribers against all risks of accident incident to the game of golf.

The Simple Moistener, which sells for ten cents, is a little contrivance attached to the finger or thumb to wet postage stamps, or for gumming stub files.

A book whose title is "Civic Life, its Duties and Responsibilities," is opportune just now. It is published at two shillings, by John Heywood, of Manchester, and its author is A. Gardiner.

The steady advance in leather of all kinds, has compelled A. G. Spalding & Bro. to increase the price on all goods, wherein leather forms a component part, from ten to twenty per cent.

The Grand Old Man of the London news trade is Mr. Peter Terry, who celebrated his 90th birthday a month ago. He has been a news-vendor since 1818, and partner or proprietor since 1830.

Adrian Diaconu, the Roumanian archaeologist, declares that the Romans were acquainted with the art of printing from movable types. He says he has found proof in the ancient Roman camp near Bersovia.

Mr. James McNally, of the Chicago publishing firm of Rand, McNally & Co., has been ailing, and is enjoying a few weeks in Muskoka, Ontario, to the great improvement of his health and spirits.

The factory of the Garden City Stationery Company at Elkhart, Indiana, has been running night and day (except Sundays), ever since January. The rage for tablets, which it manufactures largely, continues.

A book on a shelf, says Edward Everett Hale, is no good to any one if it remains there. Books are written and made to sell. The object of their publishers is to have them sold, and of their writers to have them read.

In a recent examination in English at an American College, one of the young hopefuls wrote that "Byrum, Shelley, and Keeps were the most celebrated English poets, and that Byrum swam across Hell Gate."

A little girl of seven years was cutting out some paper dolls the other day to show a friend. The lady objected that the dolls' heads were too wide. "Take the scissors, dear, and trim them off," she said. "No," replied the little maid, "I can't do that; they have to be wide—they're swelled with instruction!"—*Youths' Companion*.

In default of a cigar rest the smoker places his live cigar on the desk or table edge, thus making havoc with tablecloth or woodwork; which damage is quite upardonable now that the new ash receiver has come to us made in bronze or in brass, with its patent groove projection, in which the lighted cigar may be laid.—*American Stationer*.

All the ink with which the United States Government prints its paper money is made by one man, Mr. Eddy, who keeps the secret of its ingredients. He locks himself up in his own room two weeks in every year, and mixes stuff enough to supply the Government with ink for the ensuing twelve months, receiving for this \$50,000 a year.—*Stationery*.

"We are advertised by our loving friends."—So says or sings an advertiser in last week's *New Glasgow Chronicle*, quoting from Shakespeare, Henry VI., Act 5, Sc. 3. And he winds up thus: We give the best value in tea, coffee, sugar, cheese, soap, canned goods, tinware, kitchen furnishings, fruit jars, butter crocks, curtain poles, window shades. The Cash Bargain Store.

We are promised this month, under the editorship of Mr. Watson "Rapier", a taking English periodical entitled *The Budminton*

Library of Sports and Pastimes. Here are some of the contributors who are announced: Hon. Mr. Balfour, Andrew Lang, Lord Dufferin, Lord Dunraven, Harry Furniss, Rider Haggard, W. E. Norris, Stanley Weyman, Theodore Roosevelt. It will have 140 pages and sell for 30 cents.

Something that seems to us to combine the useful with the novel in a marked degree is the furnishing, in compact space, at small cost, little boxes containing specimens of Canadian minerals, from the Province of Ontario. These are neatly arranged in a box, numbered, catalogued and described, making a simple lesson in geology, and interesting for the home or for the school. The retail price for a large box, containing 28 specimens, is only 50c., and for a small box, containing 12 specimens, 25c. The Toronto News Company have the control of these, we understand.

In his statistical researches, George Johnson, the Dominion statistician, has happened upon some interesting figures in connection with Canadian newspaperdom. He finds we had last year 919 newspapers and periodicals in the Dominion. Of these 92 were dailies, 35 being morning papers and 57 evening papers. There were 594 weeklies in the country. Nearly half the dailies (44) are printed in Ontario, which has in all 534 papers, considerably more than half the total number in the Dominion. Quebec had 150 newspaper publications, 18 of them being dailies.

In advising us of an entirely new issue of "Cook's Interest Tables" (4% to 10% on each page), a well-known Toronto publisher, Mr. Williamson, says "the paper will be superior to anything hitherto used in such hourly reference books. It contains a good quantity of linen stock, will be found to handle more satisfactorily and to wear much longer." In case some of our banking and commercial houses have never seen the clever device used in the Inlaid books for the securing of absolute accuracy even in the most hurried calculations—it may be well they should send for a sample page. In some banks this book is the only one used. The same house issues another useful book at the now popular 3½ per cent. rate, which book, mechanically and as a business help, is worthy of commendation.

PATENT RECORD.

The following list of United States patents, granted to Canadian inventors, August 6th and 13th, 1895, is reported for us by James Sangster:

Henry C. Biette, Toronto, autographic register.
John Cox, Victoria, edger.
Francis N. Denison, Toronto, short circuiting device for stopping dental motors.
George Hurst, Canso, lobster trap.
Henry C. Mitchell, Toronto, boiler covering.
Horace A. Wartman, Sydenham, fence-post.
Hugh Cotter, Burlington, bag-supporting device.
Arlington I. Farnam, Dunham, fly-catcher for use on animals.
John Hazlett, Kingston, steam-boiler.
Frank S. Mead, Montreal, gas or oil engine.
George Phillips, Victoria, sanitary grate.
Charles H. Smith, assignor of one-half to A. Mathews, Toronto, child's safety-skate.
Jeduthun N. Wigle, Rithven, magazine camera.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, August 29th, compared with those of the previous week:

CLEARINGS.	Aug. 29.	Aug. 22.
Montreal	\$9,819,427	\$10,739,830
Toronto ..	4,678,179	4,883,675
Halifax	1,027,354	1,388,374
Winnipeg	883,622	990,452
Hamilton	498,600	550,858
Total	\$16,907,182	\$18,553,189
Aggregate balances this week,	\$2,665,260	last week, \$3,004,503.

—The Royal Agricultural and Industrial Society of British Columbia has issued every year, for a number of years, a neat pamphlet containing the programme, rules and regulations of its yearly exhibition at New Westminster. This year that exhibition is to be held on October 8th to 11th inclusive, and the entries close October 1st. Fifteen pages are devoted to prize list of horses, cattle and poultry, eighteen pages to horticulture, manufacture, domestic produce, etc. Some thirty special prizes are offered by firms and private gentlemen in Montreal, Toronto and British Columbian cities. Mr. T. J. Trapp, of Westminster, is president of the society, and Mr. A. B. Mackenzie, secretary.

A decision of some interest to grocers and their customers is that *in re* Densham's Trade Marks. The English Court of Appeal found that the word "Mazawattee," a compound of the Hindustani "Mazadhar," which means luscious, and the Cinghalese "wattee," meaning growth, or garden, as applied to tea or coffee, is neither descriptive of the character nor local origin of the goods, nor deceptive, inasmuch as it conveys no meaning to Englishmen, or to any class of Englishmen, or to a Hindoo, or to a Singhalese. The fact that a word conveys an idea of the East generally, does not justify the court in holding that a trade-mark is bad as being geographical, or as referring to a particular locality, or to the quality or character of the goods in the class in which it is registered, according to the court. A word which is not itself descriptive, will not be rendered descriptive merely because descriptive words in foreign languages led to its invention and adoption.

A transaction came to our ears the other day, which may be commended to the notice of Alderman Lamb, who claims that fire insurance rates in Toronto are so high as to necessitate municipal insurance. A Detroit gentleman, who is a customer of an English fire insurance company, had occasion to call at the office of that company in Toronto with reference to the insurance of some merchandise stored in the premises of a warehouseman in the former city. It came out, we are told, that the advanced rate for such a risk in Toronto is \$1 per hundred, while in Detroit it is \$2.15. In Detroit the risk was a fire-proof construction. In Toronto it was an ordinary warehouse of brick and wood. And yet Detroit has eighteen steam fire engines, and large water mains to supply them, while Toronto possesses but three steamers, including the Merryweather, just arrived, with mains well known to be inadequate for several streams.

A Montreal business man replying to a Toronto correspondent who had made some suggestions about Exhibition matters in that city, thus writes: "Many thanks for your kind letter and the information contained therein. You have, I see, a kindly feeling in your heart for old Montreal, and you are evidently glad to see its Exhibition or anything else connected with it, prosper. I can assure your citizens in return that the people in Montreal are proud of the progress of Toronto, and equally proud of its magnificent annual exhibition, which is not excelled by any other on the entire continent. Our earnest desire is that we may have as many western people come down and see us as possible, for I feel that if there could be more intermingling with people of the different sections of the country at our exhibitions, many of the angu- larities which now impede our growth and development would be removed."

A review of the condition of Nova Scotia crops has been published by the Nova Scotia Secretary of Agriculture. The following are extracts: Condition and prospect of crops as regard probable yield, 1895, over the whole province: Hay on upland, 84 per cent.; hay on improved dyke land, 90 per cent.; hay on intervale land, 93 per cent.; potatoes, 96 per cent.; oats, 93 per cent.; wheat, 98 per cent.; barley, 92 per cent.; buckwheat, 88 per cent.; mashley or mixed feed, 100 per cent.; Indian corn for ensilage, 96 per cent.; mangel wurzel, 90 per cent. Returns pretty nearly all average from several counties 70 to 102 per cent. None below former as an average. Potato beetle is very general throughout most parts of the province, although not so numerous and destructive now as in some former years.

One of the first duties a storekeeper owes to the people who give him credit is to insure his merchandise against fire in trustworthy companies. It is surprising to find so much negligence in this matter among small dealers in the country, men of little means, men of all others who should eagerly take advantage of the opportunity of insurance, in order to secure themselves. We say to storekeepers: select a good company, one having a good agent in your town. Have your policies drawn to specify the amount of risk on stock, on furniture, on fixtures, etc., and be careful to comply with every requirement of the company. Have nothing on your premises which is prohibited. Treat the company honestly and fairly, and you won't need to worry over your insurance money.

The shipments of freight eastward from Chicago by rail last week amounted in the aggregate to 43,338 tons, against 46,418 for the previous week, and 61,500 for the corresponding week of last year. The roads carried tonnage as follows: Michigan Central, 5,183; Wabash, 5,217; Lake Shore, 5,233; Fort Wayne, 4,618; Panhandle, 7,483; Baltimore & Ohio, 2,476; Grand Trunk, 6,396; Nickel Plate, 5,775; Erie, 4,501; 2,476, Four, 1,396. The tonnage was made up of the following articles: Flour, 2,126; grain and millstuffs, 17,108; provisions, 10,497; dressed beef, 8,310; lumber, 1,823; miscellaneous, 8,472 tons.

We take from the *Acadian Recorder* of last week the following item: "Newfoundland's Union Bank investigation shows the liabilities of the directors' firms just before the failure to be: Bain, Johnston & Co., \$638,126; Thorburn & Terrie, \$593,225; John Munn & Co., \$559,397; Harvey & Co., \$254,160; W. J. S. Donnelly, \$72,136. Of Harvey & Co.'s amount, \$233,000 consisted of discounts, including not only their liability as makers of notes, but also as endorsers of notes. A full statement of overdrawn accounts showed a total of \$3,752,000, while the bank's capital and reserve amounted to only \$736,000."

It is looked upon as exceedingly probable, though not, we believe, actually decided, that the 1897 meeting of the British Association for the Advancement of Science will be held at Toronto. This year's meeting will be held at Ipswich, commencing September 11th. Mr. Coady, the city treasurer, who appeared in support of the invitation from Canada, found, in discussing the matter with officers of the association, that the selection of Toronto meets with general approval. The address this year is to be delivered by Sir Douglas Galton, president elect.

Some pains has been taken by the Canadian Bankers' Association, of Winnipeg, to secure trustworthy estimates of the condition of Manitoba crops. Returns have been received from 123 correspondents, and the estimates, the province over, are:

Wheat per acre, 27.09 bushels.
Oats per acre, 49.70 bushels.
Barley per acre, 37.43 bushels.
Estimated wheat yield, 30,890,076 bushels; oats, 23,988,102 bushels; barley, 5,758,224 bushels

Revelstoke, a lively little town in British Columbia, and the seat of a smelter, which is of importance to the mines by which it is surrounded, has organized a Board of Trade. The following gentlemen have been elected officers of this body:—President, J. M. Kellie, M.P.P.; vice president, J. D. Sibbald; secretary-treasurer, C. E. Shaw; council, T. L. Haig, F. B. Wells, H. N. Coursier, John Abrahamson, J. I. Woodrow, Jas. W. Vail, H. J. Bourne, Wm. Cowan, Dr. McLean.

The Toronto Industrial Fair for 1895 opens on Monday next, and promises to be worthy of the sixteen annual displays that have preceded it. The management informs us, indeed, that it will be better than any former one, because of the fullness of the representation in every branch of Canadian industry. Every building, we are told, is well filled with exhibits, and many applicants have been turned away from lack of space.

A Vancouver man was charged at the police court with doing a second-hand store business at his auction rooms. It was shown that a business rival sent a little girl to Mr. Hooper's store to buy an egg cooker, saying that it was for her mother. The magistrate dismissed the case, and incidentally expressed his opinion of such methods. He said that in future the persons interested should do their own dirty work, and not get a little girl to lie for them.

By the direction of the Council of the Toronto Board of Trade, an invitation has been extended to and accepted by Sir C. Rivers Wilson, President of the G. T. Railway Co., and party, for a reception, to be held in the Rotunda of the board, on to-morrow, 31st inst., at 12.45 o'clock noon. Members desiring to meet the visitors will have an opportunity of doing so at the hour named.

An agreement by the master of a valuable steamship in the South Atlantic, to pay £500 for half an hour's towage by a large mail steamship in order to get the engines of his ship, the "Strathgarry," which were partially disabled and would not turn over the centres, under way, was held by Bruce, J., to be fair and reasonable, and was enforced by a British High Court.

We are informed that the liquidators of the Commercial Bank of Manitoba have paid another dividend of thirteen per cent. on all claims settled by the court on the list of creditors. This, if we do not mistake, is the fourth dividend paid since the suspension of the bank, and represents an aggregate repayment of 50 per cent. of the original creditors' claims.

We learn that Mr. F. W. Ashe, formerly of the Union Bank, Winnipeg, and latterly of the Montreal office, has been appointed manager of the branch of that bank at Norwood, Ont.

STATEMENT OF BANKS acting under Dominion Gov't charter, for the month ending 31st July, 1895.

CAPITAL.

LIABILITIES.

		Capital authorized.	Capital sub-scribed.	Capital paid up.	Amount of Rest or Reserve Fund.	Rate per cent. of last Dividend Declared.	Notes in circulation.	Bal. due to Gov. after deducting advances.	Bal. due to Provincial Governments.	Deposits by the Public payable on demand.	Deposits by the Public payable after notice or on a fixed day.	
ONTARIO.												
1	Bank of Toronto	Toronto.	\$2,000,000	2,000,000	2,000,000	1,800,000	1,308,473	21,681	.....	5,692,769	4,446,258	1
2	Can. Bank of Commerce	do	6,000,000	6,000,000	6,000,000	1,200,000	2,263,387	40,609	450,627	4,672,157	12,677,208	2
3	Dominion Bank	do	1,500,000	1,500,000	1,500,000	1,500,000	877,111	21,968	165	2,511,126	7,756,081	3
4	Ontario Bank	do	1,500,000	1,500,000	1,500,000	40,000	790,333	23,634	5,534	1,412,453	3,032,037	4
5	Standard Bank	do	2,000,000	1,000,000	1,000,000	600,000	649,394	2,195	195	1,496,069	2,947,504	5
6	Imperial Bank of Canada	do	2,000,000	1,963,600	1,963,600	1,166,800	1,073,525	23,484	1,041,995	2,219,388	5,304,858	6
7	Traders Bank of Canada	do	1,000,000	608,400	608,400	85,000	601,799	.....	109,117	857,926	2,913,814	7
8	Bank of Hamilton	Hamilton.	1,250,000	1,250,000	1,250,000	675,000	787,984	19,408	105,439	1,289,521	3,850,026	8
9	Bank of Ottawa	Ottawa.	1,500,000	1,500,000	1,500,000	925,000	857,574	16,957	40,775	937,330	3,390,633	9
10	Western Bank of Canada	Oshawa.	1,000,000	500,000	375,351	100,000	206,390	.....	.....	180,710	1,034,358	10
QUEBEC.												
11	Bank of Montreal	Montreal.	12,000,000	12,000,000	12,000,000	6,000,000	4,273,330	2,486,439	683,832	16,469,826	11,361,615	11
12	Bank of B. N. A.	do	4,666,666	4,666,666	4,666,666	1,338,333	999,239	5,232	.....	3,500,031	5,795,619	12
13	Banque du Peuple	do	1,200,000	1,200,000	1,200,000	600,000	717,427	13,596	224,355	773,702	3,995,352	13
14	Banque Jacques-Cartier	do	500,000	500,000	500,000	235,000	402,462	19,176	60,000	810,625	2,574,553	14
15	Banque Ville-Marie	do	500,000	500,000	479,230	10,000	298,652	5,754	.....	153,757	791,807	15
16	La Banque d'Hochelega	do	1,000,000	800,000	800,000	920,000	731,951	15,326	60,013	749,339	2,970,673	16
17	Molsons Bank	do	2,000,000	2,000,000	2,000,000	1,300,000	1,522,994	19,624	5,683	4,698,936	4,434,916	17
18	Merchants Bank of Can.	do	6,000,000	6,000,000	6,000,000	3,030,000	2,433,783	234,547	11,653	3,588,495	7,133,287	18
19	Banque Nationale	Quebec.	1,200,000	1,200,000	1,200,000	.....	902,745	25,395	13,727	777,204	1,659,014	19
20	Quebec Bank	do	3,000,000	2,500,000	2,500,000	500,000	890,730	11,571	9,022	1,741,545	1,588,520	20
21	Union Bank	do	1,200,000	1,200,000	1,200,000	280,000	757,133	8,212	491,744	993,942	3,253,947	21
22	Banque de St. Jean	St. Johns.	1,000,000	500,200	261,217	.....	54,446	.....	.....	7,958	49,430	22
23	Banque de St. Hyacinthe	St. Hyacinthe.	1,000,000	504,600	311,805	45,000	271,849	.....	20,683	67,494	703,177	23
24	Eastern Townships Bank	Sherbrooke.	1,500,000	1,500,000	1,499,905	720,000	783,231	95,939	22,652	671,277	2,473,647	24
NOVA SCOTIA.												
25	Bank of Nova Scotia	Halifax.	1,500,000	1,500,000	1,500,000	1,390,000	1,292,008	259,405	.....	1,715,919	5,563,021	25
26	Merchants Bk. of Halifax	do	1,500,000	1,100,000	1,100,000	620,000	961,074	129,364	.....	1,593,246	3,792,637	26
27	People's Bank of Halifax	do	800,000	700,000	700,000	175,000	498,854	6,926	.....	579,607	1,016,105	27
28	Union Bank	do	500,000	500,000	500,000	160,000	358,971	5,450	.....	318,031	1,211,191	28
29	Halifax Banking Co.	do	500,000	500,000	500,000	275,000	463,415	27,911	.....	451,893	1,778,433	29
30	Bank of Yarmouth	Yarmouth.	300,000	300,000	300,000	80,000	87,907	10,819	.....	35,393	442,061	30
31	Exchange Bk. Yarmouth	do	280,000	280,000	249,788	30,000	43,268	.....	.....	38,925	92,974	31
32	Commercial Bk. Windsor	Windsor.	500,000	500,000	289,420	95,000	52,598	.....	5,553	58,995	370,429	32
NEW BRUNSWICK.												
33	Bank of New Brunswick	St. John.	500,000	500,000	500,000	525,000	453,205	59,547	16,262	548,031	1,129,377	33
34	People's Bank	Fredericton.	180,000	180,000	180,000	115,000	126,081	8,309	.....	52,463	190,790	34
35	St. Stephen's Bank	St. Stephen.	200,000	200,000	200,000	45,000	102,983	19,653	.....	89,284	120,161	35
BRITISH COLUMBIA.												
36	Bank of British Columbia	Victoria.	9,733,333	2,920,000	2,920,000	1,143,666	817,656	268,960	313,650	2,762,317	946,398	36
P. E. ISLAND.												
37	The Summerside Bank	Summerside.	48,666	48,666	48,666	10,000	26,901	.....	.....	15,525	43,265	37
38	Merchants Bank of P.E.I.	Charlottetown	200,000	200,000	200,000	40,000	82,474	.....	.....	72,380	42,756	38
Grand total			73,458,686	52,122,152	61,704,458	27,053,793	29,738,115	3,876,161	3,672,182	68,175,704	114,525,338	

ASSETS.

BANK.	Specie.	Dominion Notes.	Deposits with Dom. Gov. for security of note circulation.	Notes of and Cheques on other Banks.	Call Loans on Bonds and Stocks.	Loans to other Banks in Canada secured.	Deposits payable on demand or after notice or on a fixed day, made with other Banks in Canada.	Bal. due from other Banks in Canada in daily exchange.	Balances due from agencies of the B'k or from other banks or agencies in foreign countries.	Balances due from agencies of Bank or from other banks or agencies in United Kingdom.	Dominion Government debentures or stocks.	Public and Municipal securities and other than Canadian.	Canadian, British and other Railway securities.	Current Loans.	
ONTARIO.															
1	Bank of Toronto	\$618,714	1,289,016	74,215	358,496	829,493	6,957	4,376	1,421,009	72,223	.....	224,495	.....	10,665,621
2	C. Bk. of Commerce	526,261	953,817	155,530	769,726	1,798,193	82,887	9,835	3,196,953	.....	162,262	1,272,733	1,340,015	10,664,690
3	Dominion Bank	426,494	469,539	75,000	201,833	2,498,708	218,621	.....	1,085,750	.....	.....	370,456	1,917,362	6,900,306
4	Ontario Bank	175,491	424,414	55,469	199,534	223,493	60,749	.....	239,722	21,506	.....	77,946	197,581	4,990,596
5	Standard Bank	142,515	452,825	35,050	140,329	532,856	174,392	.....	221,465	44,355	148,666	1,458,681	4,201,330	4
6	Imperial Bank of Canada	422,429	997,906	80,000	243,410	1,573,251	212,994	46	808,218	258,810	112,463	1,522,187	647,333	6,761,229	
7	Traders Bk. of Can.	104,974	229,678	31,469	113,336	924,642	73,122	.....	6,086	.....	.....	.....	.....	3,618,525
8	Bank of Hamilton	189,844	321,767	60,000	105,818	1,185,452	58,457	.....	261,792	.....	195,000	230,357	478,741	5,093,282
9	Bank of Ottawa	144,922	370,899	53,000	109,465	259,156	184,431	.....	186,218	.....	174,300	9,200	.....	5,995,204
10	Western Bk. Can.	23,258	22,417	17,094	14,598	.....	355,815	12,379	24,887	.....	24,743	270,372	.....	1,158,027
QUEBEC.															
11	Bank of Montreal	1,886,931	1,850,159	265,000	1,216,960	191,436	255,272	5,000	1,679	9,733,122	4,288,975	133,562	42,219	1,523,712	31,690,858
12	Bank of B. N. A.	255,745	92,890	63,784	286,616	415,076	127,686	8,073	1,077,596	.....	.....	.....	.....	8,002,038
13	Bank du Peuple	17,975	171,349	41,680	95,301	6,500	.....	22,751	29,875	.....	.....	.....	.....	6,736,485
14	Bk. Jacques-Cartier	25,414	373,391	15,572	246,800	202,807	.....	74,590	19,656	62,007	.....	.....	.....	3,369,888
15	Bank Ville-Marie	20,712	76,258	20,000	67,593	44,501	21,981	9,333	4,637	4,719	.....	.....	.....	1,073,497
16	Bk. de Hochelega	78,592	580,551	34,040	265,317	565,026	42,662	5,514	6,266	226,902	28,576	96,812	.....	3,604,525
17	Molsons Bank	269,412	615,928	90,000	340,137	295,345	161,270	1,816	466,336	45,972	104,375	537,420	736,706	10,520,567	
18	Merchants Bank	530,945	613,508	139,312	601,089	1,177,986	103,381	3,351	666,240	.....	1,032,147	386,294	138,064	17,312,000
19	Bank Nationale	50,426	210,156	45,000	304,474	90,700	146,325	10,635	61,111	.....	35,000	.....	.....	3,577,191
20	Quebec Bank	112,357	763,125	40,920	204,782	1,318,013	65,124	2,832	158,966	.....	14,433	289,326	299,303	7,034,415
21	Union Bank Can.	82,814	269,210	51,000	194,526	433,600	25,537	813	32,456	.....	.....	.....	.....	5,867,003
22	Bank de St. Jean	4,573	9,510	3,119	2,751	.....	21,013	650	21,171	.....	.....	.....	.....	275,258
23	B. de St. Hyacinthe	12,578	19,481	13,735	35,421	56,082	.....	64,573	1,130	83,909	.....	.....	.....	1,213,914
24	Eastern Tp. Bank	102,239	113,129	44,111	39,118	.....	325,282	4,481	239,439	.....	13,000	56,301	.....	5,019,015
NOVA SCOTIA.															
25	Bk. of Nova Scotia	203,482	695,437	61,380	493,320	400,074	82,388	81,328	1,150,170	.....	.....	748,892	1,291,499	6,499,676
26	Merchants Bk. Hal.	181,085	782,573	48,100	148,387	5,816	79,990	5,425	17,054	.....	15,000	754,021	291,712	8,550,413
27	People's Bk. of Hal.	95,202	176,664	26,033	43,914	2,227	80,617	.....	77,936	9,096	.....	20,988	.....	2,468,561
28	Union Bk. of Hal'x	91,560	635,270	25,000	63,224	.....	76,513	.....	115,883	.....	1,000	251,462	.....	1,982,865
29	Halifax Banking Co.	158,650	177,422	25,000	69,155	44,633	43,581	686	112,763	.....	.....	202,573	.....	2,589,612
30	Bank of Yarmouth	30,537	24,855	4,697	10,505	.....	113,001							

ing. Friday was our first hard day. We left the river and climbed for six hours, a good part on foot. The trail was a wonderful one, and seemed to get to the very highest point of the range of mountains. After six hours of winding in all directions, we found water and camped. The last mile was the worst down hill trail I have ever seen. But we had done seven leagues, the guide said, and the dangers past seemed less than dangers present. Next morning an hour brought us in to Dolores, an old-time silver mining camp. We met three "Gringos" here, pretty miserable fellows, having no flour, no meat, no tobacco, and no money to get out. They had a lease and bond on the mines and mill, and their partner was out looking for a purchaser. They said there was plenty of rich ore, but they did not seem to do more than sit and wait for a buyer, which after all is the lazy manner of the Mexican. Having lunched at River Tutuaca, we camped among fine cedars in "el arroyo del agua hediondo" (stinking water). Heretofore we had only been travelling in the foothills, but about eight leagues of travel on Sunday brought us to camp at 1.30 p.m., on top of the Sierra proper, in "el Bahio de la Sevadilla." The last three leagues had been along the ridge among beautiful pines. We saw two deer and six turkeys, but could not get close enough for a shot.

That night we nearly froze, in spite of a liberal supply of blankets. About 9 p.m. our animals, evidently scared by a bear, raced by the camp, and it required half the next day to find them. It seemed by this time (Tuesday) necessary to have some meat, so Hansen and I started ahead, taking turns to walk. This got very tedious, as the soil is light and powdery, letting one sink to the ankles. We mounted, therefore, and shortly after saw five deer cross the trail ahead. In spite of our two shots we got no venison, and even when, about noon, we wounded one, he got away. Disappointed, we lunched in a fine deep canon, in which remote spot we met two prospectors who had lost their partners and run out of grub. That night we reached the river Aros about 7 o'clock, and camped about a league from the mine that we had come to see. From noon we had climbed about 3,000 feet, and got a view of the river about 5,000 feet below us. It took about two hours to get down on foot. We seemed to be on the edge of the stream, and started down the precipitous banks, but found it a very stiff climb over rocks, which at the river are very steep. On Wednesday we climbed over the outcrop of the vein on both sides of the river, pretty stiff work, and not without danger, for the hill side is very steep and rugged. The aspect of the whole place was so discouraging, the height so tremendous, the descents so perilous, as to remind me of Van Horne's description of the C.P.R. route along part of the north shore of Lake Superior, as related by Uncle Jim:

"Isn't that a difficult country for a railway, Mr. Van Horne?" was the question, to which the railway magnate replied:

"It is the very blankest, toughest country that the Almighty never intended a railway to be put through. But *we're putting it there*, all the same."

Something in this way we concluded that this spot was hardly intended by Divine Providence for the scene of our efforts as miners. In the afternoon we fished with dynamite, and bathed. The river is a series of tanks and rapids, with no great depth of water, and it is impossible to travel a quarter mile up or down the bank. Thursday we camped. Some idea of the country may be formed, when I tell you that within a league of this mine, as the crow flies, is an old camp, and it takes a day and a-half to reach it.

Friday, 24th (the Queen's Birthday), we started on the home trip with nothing but flour, and made 8 leagues to Agua Amarilla. Next day we sent off Joaquin and Calistro for home, and two hours after shot two deer. Having found water, we cooked the livers and kidneys of the deer, which we enjoyed thoroughly. Camping at a wretched ranch, "Guapoca," we came on Sunday to Nahuerachic an outpost of the famous Bancora ranch of Hirst & Fallensby. We had been cold so many nights now that I determined to sleep inside. Hansen asked the woman, "Hay pulgas?" (are there any fleas?) when she answered, "Si, Senor, si hay." And so he made his bed outside. Laughing at this, I said fleas did not bother me, and made my bed inside. But, Great Scott; "las chinchas!" In half an hour they were swarming over me, and I was bitten from head to toe. Packing out my bed, I shook

everything to get rid of the pests, but got no sleep that night. Nooned at Eupomari, and slept at Temosachic, ten leagues, mostly llano (plains). In fact these llanos extend through here for 50 or 60 leagues and are well watered. Altitude is between 7,000 and 8,000 feet. Temosachic is a sorry looking town, with tough looking inhabitants. Every day water is led through the streets in ditches, and the women fill their "ollas" at the nearest place. On Tuesday we spent a few hours with a fine old Scotchman, Mr Blair, at Matachic (pronounced Mata-chee) and camped at a ranch near San Tomas. Next morning brought us to Guarrero, 15 leagues from Temosachic, where we rested two days. We talked with Don Jose Maria Casavantes, the presumed owner of the mine, and found him a polished old scoundrel. Leaving at noon, on Friday 31st, we camped at Sta Tomas, the scene of the hardest fighting in the recent revolution, where a handful of Indians stood off 3,000 Government troops and killed many times their own number. I visited the old Jesuit church and also the new one, built some 60 or 70 years ago. In the latter we saw curious paraphernalia from the old church, also some old paintings, and in a corner of a sort of vestry room, a group of old Jesuit corpses that they call mummies. Apparently the most recent was in an oak coffin, and bore the inscription "Blatius de la Palma, obiit. Feb. 19th, MDCCLVI." At Temosachic we spent Sunday, and on Monday left for home, passing through Cocomorichic, where we camped in an arroyo, having made probably ten leagues.

Every night I had religiously put my revolver under my pillow and my rifle by my side. On this night a little after twelve, I was startled by a gun shot, and started up half awake, but never thought of my arms for a full minute. The shot I heard was only Hansen firing at a bear, but it showed how useless my arms would be in case of attack. From Tosamachic had a long hard trip to Tutuaca. The latter part is clear bare rock, white porphyry, but is not bad footing where it is level. Tutuaca is a pretty spot, at the head waters of the river. We made about twelve leagues, and next day about eight leagues to Yepachic. Here we met an English prospecting pair, Walter Browning and John Prescott by name. They hold 53 mining claims, work none of them; but hope for a sale. Thursday, we travelled eight leagues with an old Indian, who was very interesting. He seemed to know all parts of the country. When he heard we came out with old Teodoro, he said we were lucky to get out alive, as old Teodoro's business was to take "Gringos" in there and kill them. We heard this from others, too. Then we talked about old Carantes, who I said talked like a saint; the old chap looked at me and said, "Si,

es santo—del Diablo." Finally, when he left us, he said that if we would go over again, he would show us one or two mines worth taking hold of. We had some hard riding now over a hard mountain trail and on Saturday crossed the Malatos River, spent an hour at the mines, camping at Cienigto. Arrived at Casita on Sunday and spent next day assaying. It was Tuesday when we arrived at Arivechi, and Wednesday, the 12th June, found us at San Marcos.

We had some rain on the trip, notably heavy storms of rain and hail between Tutuaca and Yepachic, and near Mulatos. On the whole, the disappointment about the mine notwithstanding, we enjoyed it. We saw all kinds of country, and had all kinds of roads.

R. R. HEDLEY.

Soyopa, Sonora, Mexico,
25th June, 1895.

STOCK TRANSACTIONS.

There was much more activity on the Toronto Stock Exchange during the week past, from Thursday, Aug. 22, to Thursday, Aug. 29, than there has been before for some time. Western Assurance stock sold at from 163½ to 165½, and there were over 3,000 shares sold. The total number of stocks sold was 5,968, as against 3,356½ the week previous. Following is a list of the transactions: Bank of Commerce, 158 at 138; Imperial Bank, 106 at 186-188; Dominion Bank, 4 at 261; Standard Bank, 26 at 164; Hamilton Bank, 40 at 157½-157½; British American Assurance, 160 at 121½-122½; Western Assurance, 3,293 at 163½-165½; Consumers' Gas, 50 at 197-197½; Canada N. W. Land, 215 at 47-49; C.P.R. stock, 275 at 55-56½; Toronto Incan. Electric Light, 10 at 113½; Commercial Cable, 838 at 163-165; Montreal Passenger Railway, 50 at 210½; Toronto Railway, 438 at 82-83½; Dominion Savings and Loan, 20 at 81; Farmers' Loan and Savings, 20 at 106½; Freehold Loan, 1 at 133½; Huron & Erie Loan, 254 at 154½ (20 p.c.); Imperial Loan & Investment, 10 at 112.

A GOOD SIGN.

Luther Lafin Mills, the Chicago criminal lawyer, says that when he was a boy he frequently accompanied his father, who was a wholesale merchant, on collecting tours throughout the Northwest. They had to travel by wagon, and, as the father would have large sums of money about him, it was often a problem where they could safely put up for the night. "My boy," the old merchant used to say, "it is safe to stay in a house where there are flowers in the window."

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Grand Platform Performances. Wild East Show (genuine troop of Arabs). Wild West Show (life on the prairies). Balloon Ascensions. Parachute Leaps. Acrobats, Trapezeists, Jugglers, Aerial Artists.

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In GRAY, BLACK and WHITE

SAMSON, KENNEDY & CO.

TORONTO, ONT.

Corner Scott and Colborne Streets.

WAYS OF WOMEN IN BANKING BUSINESS.

In banks largely patronized by women the clerks say that there are two things that a woman has difficulty in mastering. One is to sign her checks always in the same way and manner in which she has put her name on the books of the bank. "Mary Louise Brown" writes her name in full one day; the next day she signs a check "M. L. Brown;" again it will be "Mary L. Brown," and finally, perhaps, "Mrs. M. L. Brown."

The other matter in which woman reveals her womanliness is that of having her book balanced. She hands it in and demands that it be balanced while she waits.

"But there are so many in ahead of yours," the clerk says.

"What difference does that make? I want mine fixed now, and you must do it during the day. I'll be back the first thing in the morning." - *Dickerman's Detector.*

"BRITISH JUSTICE" IN CANADA.

The insurance murders of Holmes have aroused the American press as to the chances of such a monstrous villain escaping punishment, through laxity of United States legal methods. The *Chicago Journal* says: "The fathers of the Republic, in their wisdom, adopted the English common law bodily, and their descendants have so corrupted all that portion of it that pertains to the punishment of crime, that it is now nearly worthless. But in every part of the British Empire the criminal laws have been made more stringent, and the execution of these laws more speedy and certain. If Canadian laws and courts are what the people want, why not have them?"

Writing on the same subject later, the *Chicago Tribune* says, in very much the same vein: "Criminal justice is administered more promptly and more certainly in the courts of the Dominion than in those of almost all the American States. The probabilities of a criminal's getting his dues there are ten times greater than they are here. A trial here would be protracted for months and probably end in a disagreement of the jury. The criminal law of the Dominion is not defaced by the technicalities and other defects which make it so difficult to punish offenders here. So while the Chicago police ought to go on with their investigations and shed all the light possible on Holmes' black past, Canada is the place to try him in."

EXCHANGE WITH EUROPE.

An easy "first lesson" in finance is to observe how our gold goes abroad while our tourists come home.—*Springfield Republican.*

STOCKS IN MONTREAL.

MONTREAL, Aug. 28th, 1895.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	222	221	26	226	221	220
Ontario	89	89	50			108
People's	30	26	77	24	30	120
Molsons						177
Toronto						242
Jac. Cartier				115	101	110
Merchants'	170	170	40	170	168	164
Commerce	138	137	80	138	137	141
Union						15
M. Teleg	164	164	7	165	165	85
Rich. & Ont	101	101	301	102	101	155
Street Ry	214	210	1501	213	213	151
do. New	213	209	2476	212	212	165
Gas	205	205	682	205	204	68
C. Pacific Ry	56	54	1670	56	56	109
Land grnt bnds	107	107	\$500			
N. West Land						
Bell Tele.	159	159	25	160	158	148
Mont. 4% stock						

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 28th, 1895.

ASHES.—The market is a shade easier, probably owing to the fact that the foreign demand has slackened off. Liverpool advices quote slightly lower prices, viz., 21s. 9d. to 22s. for No. 1 pots, standards. From \$4.10 to \$4.15 would be about a present quotation for first quality pots, though extra good tares would probably still bring \$4.20; seconds, \$3.90 to \$4; pearls about \$5; a small lot has been bought within that figure.

BOOTS AND SHOES.—The larger manufacturers here are now shipping off fall goods pretty freely, and payments are reported as fairly satisfactory. A good proportion of orders are still expected from country dealers who bought sparingly from travellers on their first trip, so that it is calculated the factories will be fairly busy up to the close of the season. Further trouble is reported in the Quebec trade, the large shoe manufacturing concern of G. Bresse & Co. being shut down, and a smaller concern is reported in difficulties.

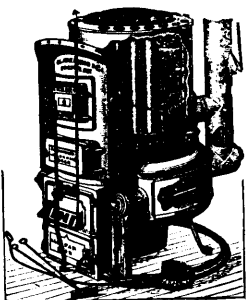
CEMENTS AND FIREBRICKS.—A sale of 2,500 barrels of cement is reported for Government purposes on the Trent Canal; the figure is reported to be equal to about \$1.92 to 1.93 on spot. Apart from this transaction, business has been quiet. Receipts last week were about 4,000 barrels of Belgium and 1,500 of English. We quote \$1.80 to 1.95 for Belgian; English, \$1.90 to 2.05. Firebricks quiet at \$15 to 18.00 for ordinary; Glenboig, \$20 per thousand.

DAIRY PRODUCTS.—Shipments of cheese last week, across the ocean, showed a gain of nearly 13,000 boxes over the corresponding week of last year, the figures being 63,455, as against 50,697. The total aggregate to date is 844,081 boxes for 1895, and 868,995 for same period 1894. The price has shown some increase of firmness, and French make of good quality has sold pretty freely at 7½ to 8c. per lb., though Western does not seem to bring beyond 8c. The movement is light, exporters not being free buyers, and last week's shipments were only 1,581 packages. We quote 17 to 18c. for best creamery; Townships dairy, 14½ to 16c.; Western, 13 to 15c. per lb. Eggs, 11 to 12c. per doz. for choice stock.

DRY GOODS.—The usual autumn excursion for country buyers has been arranged by the railways; tickets are good coming to Montreal on August 30th and 31st, and September 1st and 2nd, returning from Montreal any date up to September 17th. The millinery openings take place on the 3rd of the month, and the Montreal Exhibition from the 12th to the 21st, so that there should be a fair influx of buyers. As yet business remains quiet in both wholesale and retail circles. Letters from wholesale buyers now in Europe report continued advances in many lines. For mohairs, last bought at 6½d. and 10½d., the figures now asked are 8½d. and 13½d. respectively, or an advance of a full 30 per cent. Supplies of the raw wool are very scarce, and it is reported in Bradford that only about 4,000 bales of mohair wools are yet to come forward. In henriettas and cashmères buyers say they find an advance of 10 per cent. from last purchases, and manufacturers will not undertake to repeat at even these figures. Velveteens are firmer, and there is a difficulty in getting orders filled for the cheaper grades of black surah silks.

GROCERIES.—City retail men complain that the summer business has been quieter than usual, and wholesale houses doing most largely with city customers report payments accordingly slow. With the country there is a moderate trade passing in general merchandise, with some fair ordering ahead in new crop of dried fruits, though values in these lines are hardly established yet. Some moderate sample lots of new Valencia raisins are now on the way out via Liverpool. As far as can be judged by reports received, the new crop of these goods is large, and the quality good. It would seem as if currants were to open rather stiff, and one local agent reports receiving a cable instructing him to withdraw quotations. Bosnian prunes are reported at about two-thirds of a crop; French will be a fair average, but California prunes are expected to make a strong bid for public favor this year. The canners' combination is broken, and peas, corn and tomatoes

Western Branch: 180 Market St., Winnipeg, Man.



Eastern Brs. ch: 160 McGill St., Montreal, Que.

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Let us tell you of some of their superior points of construction, and why there are more of them in use than those of any other make.

CLARE BROS. & CO. PRESTON, ONT.

NO. 19

Gendron Road Bicycle

21-LBS.

Bearings

Perfectly protected and every Cone & Ball Cup ground accurately true after being hardened.



Absolutely

FREE from breakage at the FRAME JOINTS—where all other Bicycles are the weakest.

The Highest Type of Work, and guaranteed for all riders on all sorts of roads

can be bought wholesale cheaper even than last year, despite the reported scarcity. Lobsters are difficult to get at any price. Teas cannot be called active, but a fair aggregate of moderate transactions with jobbers is reported, and the state of the market in Japan is such that any active demand would, in the opinion of importers, cause an advance. Sugars are not particularly lively: refiners are rather anxious sellers, and would probably shade quotations for lots; we quote standard granulated 4 to 4½c. at factory; yellows 3 1-16 to 3¾c. Molasses is dull; a small cargo of Barbadoes is to hand, a part of which was sold at 33c. in quantity, balance being put into store; the jobbing figure is still 37c.; Porto Rico brights, 35 to 36c. per gallon.

HIDES AND TALLOW.—No important transactions in hides are reported since our last report. There has been some further enquiry from the States, but present receipts are small, and values are fairly held, though dry hides are reported "off" a cent in New York, and slaughter hides are rather easier in Chicago. Dealers here are buying No. 1 at 8½c. per lb. and selling tanners at 9½ to 10c.; calfskins are quoted 8c.; lambskins firmer at 35 to 40c. each.

LEATHER.—Most of the larger shoe manufacturers in this city seem to have plenty of stock on hand yet, and there has been no development of activity in the market thus far. A contract for 5,000 sides of No. 2 B. A. sole is reported to have been placed for November delivery at about 23c. per lb. or a little more. The English market shows some improvement, and American shipments to Britain have been heavier of late. A shipment of 20 tons of splits from Quebec is also reported, the first we believe for some time. We quote:—Spanish sole B. A. No. 1, 26 to 27c.; do. No. 2, 24 to 25c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22 to 23c.; No. 1 slaughter, 28 to 30c.; No. 2 do., 26 to 27c.; common, 22c.; waxed upper, light and medium, 35 to 40c.; do. heavy, 33 to 36c.; grained, 38 to 40c.; Scotch grained, 38 to 40c.; western splits, 26 to 28c.; Quebec do., 20 to 22c.; juniors, 16 to 19c.; calf-splits, 30 to 35c.; calfskins (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 30c.; Canadian, 20 to 22c.; colored pebble cow, 15 to 16c.; russet sheepskin linings, 30 to 40c.; harness, 25 to 32c.; buffed cow, 13 to 16c.; extra heavy buff, 17c.; pebbled cow, 12½ to 15c.; polished buff, 12 to 14c.; glove grain, 12½ to 14c.; rough, 22 to 25c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—Business continues quiet, and there has been an absence of any important transactions since last report. The Hamilton people are reported to have advanced their price for bar iron, but the quotation here is still \$1.60. Copper is hardly so strong, cabled quotations showing a decline of 5 shillings from recent advance. In other lines there is nothing new. We quote:—Coltless pig iron, none here; Calder, No. 1, none here; Calder, No. 3, none here; Summerlee, \$20.00 to 20.50; Eglinton, \$18.00 to 18.50; Gartsherrrie, none here; Carnbroe, \$18.50 to 19; Shotts, \$18.75 to arrive; Middlesboro, No. 3, \$17.00; Niagara, No. 2, \$18.00; Siemens, pig, No. 1, \$17.00 to 17.50; Ferrona, No. 1, \$17.00 to 17.50; machinery scrap, \$14.75 to 15.00; common do., \$12.00; bar iron, Canadian, \$1.60; British, \$2.00 to 2.15; best refined, \$2.40; Low Moor, \$5.00; Canada plates—Blaina, or Garth, \$2.10, 52 sheets to box, 60 sheets \$2.15 to \$2.20, 75 sheets \$2.20 to \$2.25; all polished Canadas, \$2.50 to 3.00; Terne roofing plate, 20x28, \$5.50 to 5.75. Black sheet iron, No. 28, \$2.10; No. 26, \$2.00; No. 24, \$1.90 to 1.95; tin plates—Bradley charcoal, \$5 to 5.50; charcoal I.C., \$3.25; P. D. Crown, \$3.75; do., I.X., \$4.75; Coke I.C., \$2.75 to 2.85; coke wasters, \$2.50; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; No. 26, 4c.; No. 24, 3¾c., in case lots; Morewood, 5 to 5½c.; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c.; the usual extra for large sizes. Canadian bands, per 100 lbs., \$1.85; English ditto, \$2; hoops, \$2.15. Steel boiler plate, ¼ inch and upwards, \$1.90 to 2.00 for Dalzell, and equal; American steel plates, \$1.90; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.50; tank steel, \$1.70; heads, seven-sixteenths and upwards, \$2.00; Russian sheet iron, 9½ to 10c.; lead, per 100 lbs., pig, \$3.25; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 9 to 10c.; toe calk, \$2.25; spring, \$2.50; sleigh shoe, \$1.90; tire, \$2; round machinery steel, \$2.50; ingot tin, 16 to 16½c. for best; Straits 15½ to 16c.; bar tin, 16½ to 17c.; ingot

copper, 12 to 12½c.; sheet zinc, \$4.50 to 4.75; Silesian spelter, \$4.25; American do., \$4.25. Antimony 9 to 9½c.; bright iron wires, Nos. 0 to 8, \$2.60 per 100 lbs.; annealed and oiled do., \$2.70; galvanized, \$3.35; the trade discount on wire is 22½ per cent. Barb and twisted wire and staples, 3¾c. for Quebec province, for Ontario 3c. per lb.

OILS, PAINTS AND GLASS.—Just a quiet business of a seasonable character is being done. A cable just to hand reports further slight advance in linseed oil; but local quotations are as before. Putty is higher, owing to recent advance in leads, and we revise quotations. Other lines unchanged. We quote: Turpentine 45c. per gallon for single brls.; two to four barrels, 44c.; 5 brls. and over 43c. Linseed oil, raw, 59c. per gallon; boiled, 62c.; 4 to 9 barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6c.; single cases, 6½ to 6¾c.; tins, 7c.; Nfd. cod, 38 to 40c. per gal.; Gaspe oil, 38c. per gal.; steam refined seal, 38 to 40c. per gal. in small lots. Leads (chemically pure and first-class brands only), \$4.75 to 5.00; No. 1, \$4.50 to 4.75; No. 2, \$4 to 4.25; No. 3, \$4; dry white lead 4½ to 5c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; putty, \$1.60 to 1.65 in bulk, \$1.75 to 1.85 in bladders, \$2 to 2.10 in tins; London washed

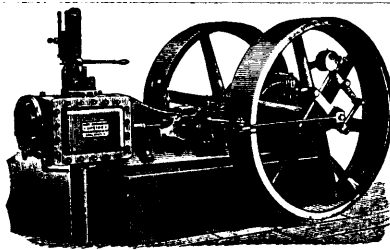
whiting, 40 to 45c.; Paris white, 85 to 90c. Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.10 to \$1.15 per 50 feet for first break; \$1.20 to \$1.25 for second break; third break, \$2.70.

TORONTO MARKETS.

TORONTO, Aug. 29th, 1895.

DRY GOODS.—The next several weeks, combining as they do the opening of the autumn millinery season and the Toronto Industrial Fair, will be full of activity. The present week has not been entirely featureless. A number of buyers from Manitoba are in the city, and have made some good purchases. In addition to our announcement of increased values in cotton goods, all white cottons are dearer by 5 to 10 per cent. An advance has been made in wide grey sheetings, Nos. 30, R R, 40 and X X. Woolen goods continue to hold firm.

GRAIN.—Unfortunately for the farmer, and in consequence for the general interests of this country, as the new season draws nearer and deliveries increase, the price of wheat becomes less. But "it was ever thus," and low prices were months ago confidently predicted for the



We have the following sizes of

Robb-Armstrong Engines

ready for immediate delivery

10, 15, 20, 30, 60, 80, 100, 125, 150,
and 175 Horse Power.

Robb-Engineering Co., Ltd.

AMHERST, N. S.

NIAGARA RIVER LINE.

4 TRIPS DAILY

(Except Sunday)

Steamers CHICORA and CHIPPEWA

Steamers will leave Yonge Street Wharf (east side) at 7 a. m., 11 a. m., 2 p. m. and 4.45 p. m., for **Niagara, Lewiston, and Queenston**, connecting with New York Central and Hudson River Railway, Niagara Falls Park and River Railway, and Michigan Central Railway for Niagara Falls and all points west.

JOHN FOY, Manager.

Fine Electric Street Cars

OUR SPECIALTY

We also manufacture **Horse and Trail Cars** of every description o o o o o

PATTERSON & CORBIN
ST. CATHARINES, Ont.

The HOUGHTON PATENT KEY-LOCK WRENCH

Is the strongest and most durable made. It has no equal for ease and rapidity of adjustment.

Manufactured in all sizes by the

PARIS TOOL MANUFACTURING CO., Ltd., Paris, Ont.



ELECTRIC WATER WHEEL GOVERNOR

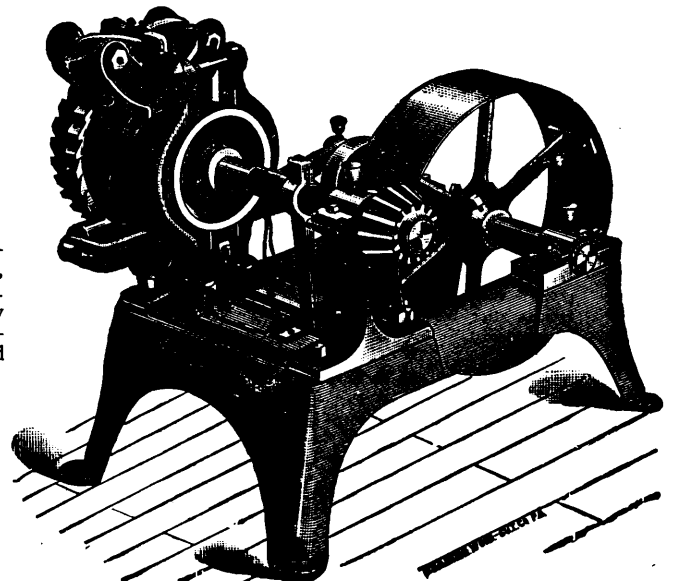
(PATENTED)

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

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,

OWEN SOUND, Ont.



TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.		Canned Fruits—Cases, 2 doz. each.	
FLLOUR: (P brl.)	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 1/2 0 04 1/2	Annealed	00 to 22 1/2	APPLES—3's,	1 doz. \$0 85 0 35
Manitoba Patent	4 45 4 50	Fine to choice	0 02 1/2 0 02 1/2	Galvanized	00 to 22 1/2	BLUEBERRIES—1's,	0 85 1 00
" Strong Bakers	4 20 4 25	Pale	0 02 1/2 0 03	Coil chain 3/4 in.	0 04 0 04 1/2	" 2's, Lorgie's	1 10 1 20
Patent (Winter Wheat)	3 73 3 75	MOLASSES: W. L. gal.	0 35 0 45	Barbed wire, gal.	0 33 0 00	CHERRIES—2's,	1 85 0 00
Straight Roller	3 75 3 60	New Orleans	0 28 0 45	Iron pipe	1 1/2 & 3/4 67 1/2	RASPBERRIES—2's,	0 00 2 25
Extra	3 40 3 45	RICE: Arracan	0 03 1/2 0 03 1/2	" galv.	1 1/2 to 7 1/2	STRAWBERRIES—2's,	2 35 2 40
Oatmeal	3 60 3 75	Patna, dom. to imp.	0 05 0 05 1/2	Screws, flat head	77 1/2 to 80 1/2	PEACHES—2's, Yellow	2 00 2 10
Rolled Wheat	3 60 4 00	Japan,	0 04 1/2 0 06 1/2	" r'u head	77 1/2 to 75 1/2	" 3's, Yellow	3 10 3 20
Bran, per ton	15 00 16 00	Genuine Hd. Carolina	0 09 1/2 0 09 1/2	Boiler tubes, 2 in.	0 09 0 00	PLUMS—2's, Green Gage	1 60 2 00
GRAIN:		SPICES: Allspices	0 11 0 12	" 3 in.	0 10 1/2 0 00	Canned Vegetables—Cases, 2 doz. each.	
Winter Wheat, No. 1...	0 67 0 78	Cassia, whole per lb.	0 13 0 15	STEEL: Cast	0 12 1/2 0 14	BEANS—2's, Stringless	per doz. \$0 85 0 90
" No. 2	0 65 0 66	Cloves	0 15 0 35	Black Diamond	0 11 0 00	" 2's, White Wax	0 00 0 95
" No. 3	0 63 0 65	Ginger, ground	0 18 0 28	Boiler plate, 1/2 in.	2 10 0 00	" 3's, Baked, Delhi	0 00 1 45
Spring Wheat, No. 1...	0 67 0 68	Ginger, root	0 20 0 25	" 3/4 in.	2 00 0 00	CORN—2's, Standard	0 85 0 90
" No. 2	0 65 0 66	Nutmegs	0 60 1 10	" 5/16 in.	2 00 0 00	PEAS—2's, Standard	0 87 1 00
" No. 3	0 63 0 64	Mace	0 10 1 10	" 3/8 & th'ck'r	2 00 0 00	PEARS—2's	1 95 1 75
Man. Hard, No. 1	0 82 0 83	Pepper, black, ground	0 08 0 15	Sleigh shoe	2 40 0 00	" 3's	2 25 2 35
" No. 2	0 80 0 81	" white, ground	0 22 0 29	CUT NAILS:		PUMPKINS—3's,	0 85 1 00
" No. 3	0 75 0 76	SUGARS:		50 and 60 dy. A.P.	0 00 2 50	TOMATOES—3's,	0 90 0 95
Barley No. 1	0 42 0 43	Redpath Paris Lump.	0 00 0 05 1/2	30 dy. A.P.	0 00 2 55	TOMATO CATSUP—Simcoe	0 85 0 00
" No. 2	0 40 0 41	Extra Granulated	0 04 1/2 0 04 1/2	20, 16, 12 dy. A.P.	0 00 2 60	Fish, Fowl, Meats—Cases.	
" No. 3 Extra	0 38 0 39	Very bright	0 04 1/2 0 00	10 dy. A.P.	0 00 2 70	MACKEREL	per doz. \$1 00 1 10
Oats	0 30 0 31	Bright Yellow	0 03 1/2 0 04	8 and 9 dy. A.P.	0 00 2 75	SALMON—Eagle (Red)	1 15 1 20
Peas	0 51 0 52	Med. Bright Yellow	0 03 1/2 0 03 1/2	6 and 7 dy. A.P.	0 00 2 90	" Horse Shoe, 4 doz.	1 40 1 45
Rye	0 43 0 44	Yellow	0 03 1/2 0 03 1/2	4 and 5 dy. A.P.	0 00 3 10	" White Salmon	1 10 1 15
Corn	0 45 0 46	Demerara.	0 33 1/2 0 33 1/2	3 dy. A.P. Fine	0 00 3 50	" Flat	1 65 1 70
Buckwheat	0 36 0 37	TEAS:		4 and 5 dy. C.P.	0 00 4 00	LOBSTER—Noble Crown, flat tins 3's	1 50 2 60
Timothy Seed, 48 lbs.	1 75 3 00	Japan, Yokohama, com-	0 12 0 40	3 dy. C.P.	0 00 3 00	" and 1's	1 50 2 60
Clover, Alsike, 60 lbs.	4 00 5 25	mon to choicest	0 12 0 30	Car lots 10c. keg less	0 00 3 30	" Noble Crown, tall tins, xx	1 85 2 00
" Red,	5 75 6 25	Japan, Kobe, common to	0 12 0 30	Wire Nails dis. off v'd list	75%	" and xxx	1 85 2 00
Hungarian Grass, 48 lbs.	0 30 0 00	choicest.	0 12 0 30	HORSE NAILS:		SARDINES—Alberts, 1's	per tin 0 18 0 20
Milled	0 00 0 00	Japan, Nagasaki, gun-	0 12 1/2 0 18 1/2	Pointed and finished	dis 55%	" 2's	0 13 0 00
Flax, screened, 56 lbs.	1 25 1 35	powder, com. to choic'	0 37 0 09	" 1's, key opener	0 18 0 00	" 3's	0 10 1 20
Provisions.		Japan, Siftings & Dust.	0 37 0 09	" 2's	0 16 0 00	" 4's	0 16 0 00
Butter, choice, P lb.	0 15 0 16	Congou, Monings, com-	0 12 0 60	" 5's	0 08 0 00	" Canadian, 1's	0 06 0 07
Cheese, new	0 07 0 08 1/2	to choicest	0 12 0 60	CANADA PLATES:		CHICKEN—Boneless, Aylmer, 12oz.,	2 doz. per doz. 0 20 0 35
Dried Apples	0 00 0 05 1/2	Congou, Foochows, com-	0 12 0 50	Full pol'd	2 75 2 90	TURKEY—Boneless, Aylmer, 12oz., 2d	0 00 2 35
Hops	0 10 0 15	to choicest	0 12 0 50	TIN PLATES: IC Coke	3 15 0 00	DUCK—Boneless, 1's, 2 doz.	0 00 0 00
Beef, Mess	12 00 12 50	Young Hyson, Moyune,	0 25 0 65	IC Charcoal	3 50 3 65	LUNCH TONGUE—1's, 2 doz.	0 00 2 75
Pork, Mess	00 00 15 50	genuine.	0 25 0 65	IX	4 50 4 65	PIGS' FEET—1's, 2 doz.	0 00 2 75
Bacon, long clear	0 07 1/2 0 68	Yg. Hyson Fychow and	0 14 0 40	IXX	5 50 5 65	CORNER BEEF—Clark's, 1's, 2 doz.	1 60 1 65
" Cumberland cut	0 09 0 10	Tienkai, com. to cho'	0 14 0 40	DC	3 25 3 40	" Clark's, 2's, 1 doz.	2 65 2 70
" Breakfast smok'd	0 10 1/2 0 11 1/2	Yg. Hyson, Pingsuey,	0 12 0 25	IC M. L. S.	5 25 5 40	" Clark's, 2's, 1 doz.	18 00 18 50
Hams	0 11 1/2 0 12 1/2	com. to choicest.	0 12 0 25	WINDOW GLASS:		Ox TONGUE—Clark's, 1's, 1 doz.	8 75 9 00
Rolls	0 38 0 00	Gunpowder, Moyune—	0 18 0 65	25 and under	1 20 1 30	LUNCH TONGUE—Clark's, 1's, 1 doz.	0 00 3 25
Lard	0 38 1/2 0 09	common to choicest.	0 18 0 65	26 to 40	1 30 1 50	" Clark's, 1's, 2 doz.	0 00 6 75
Lard, compd	0 37 0 37 1/2	Gunpowder, Pingsuey,	0 15 0 30	41 to 60	0 00 2 80	" Clark's, 1's, Chicken, 2 doz.	0 70 1 40
Eggs, doz. fresh	0 11 1/2 0 00	com. to choicest.	0 15 0 30	51 to 60	0 00 3 10	" 2's,	0 00 6 75
Beans, per bush.	1 65 1 75	Ceylon, Broken Orange,	0 40 0 60	ROPE: Manila	0 08 1/2 basis	SOUP—Clark's, 1's, Ox Tail, 2 doz.	0 00 1 40
Leather.		Pekoes	0 35 0 45	Sisal	0 06 1/2 0 00	" Clark's, 1's, Chicken, 2 doz.	0 70 1 40
Spanish Sole, No. 1	0 26 0 29	Ceylon, Orange Pekoes,	0 35 0 45	Lath yarn	0 00 0 06 1/2	FISH—Medium scaled	0 12 0 13
" No. 2	0 24 0 27	Broken Pekoes	0 25 0 35	Oils.		CHIPPED BEEF—1's and 1's, per doz.	1 70 2 80
Slaughter, heavy	0 31 0 32	Pekoes	0 25 0 35	Cod Oil, Imp. gal.	0 45 0 48	SMELTS—60 tins per case	3 00 0 00
" No. 1 light	0 26 0 28	Pekoes	0 20 0 24	Palm, P lb.	0 06 1/2 0 00	SHRIMPS	4 00 0 00
" No. 2	0 00 0 00	Pekoe Souchongs.	0 20 0 24	Lard, ext	0 60 0 70	COVE OYSTERS—1's	1 35 1 40
Harness, heavy	0 30 0 34	Souchongs	0 30 0 65	Ordinary	0 50 0 60	" 2's	2 25 2 35
" light	0 26 0 28	Indian, Darjeelings	0 30 0 65	Linseed, raw	0 58 0 00	FINNAN HADDIE—Flat	30 1 40
Upper, No. 1 heavy	0 35 0 40	Broken Orange Pekoes	0 35 0 50	Linseed, boiled	0 61 0 00	KIPPERED HERRINGS	1 90 1 30
" light & medium	0 38 0 45	Broken Pekoes	0 20 0 24	Olive, P Imp. gal.	1 30 1 40	FRESH	1 10 1 30
Kip Skins, French	0 75 0 90	Pekoe Souchong	0 18 0 23	Seal, straw	0 46 0 50	BLOATERS—Preserved	1 85 2 00
" English	0 60 0 70	Souchong	0 18 0 23	" pale S.R.	0 65 0 00	Sawn Pine Lumber, Inspected, B.M.	
" Domestic	0 50 0 60	Kangra Valley	0 20 0 35	Petroleum.		1 in. pine & thicker, cut up and better	\$33 00 36 00
" Veals	0 65 0 75	Oolong, Formosa	0 35 0 65	F.O.B., Toronto	Imp. gal.	1 1/2 in. "	33 00 36 00
Hem'l'k Calf (25 to 30)	0 45 0 65	TOBACCO, Manufactured		Canadian, 5 to 10 brls.	0 16 0 17	1 1/2 and thicker cutting up	24 00 26 00
Imitation French	0 85 0 90	Mahogany	0 48 0 00	Can. Water White	0 18 0 19	1 1/2 inch flooring	16 00 0 00
French Calf	1 10 1 40	Tuckett's Black	0 48 0 00	American Water White	0 20 1/2 0 22	1 1/2 inch flooring	00 00 16 00
Splits, large, P lb.	0 25 0 30	Dark P. of W.	0 48 0 00	Paints, &c.		1x10 and 12 dressing and better	20 00 22 00
" small	0 20 0 30	Myrtle Navy	0 60 0 00	White Lead, pure		1x10 and 12 mill run	16 00 17 00
Enamelled Cow, P ft.	0 18 0 22	Solace	0 44 0 47	in Oil, 25 lbs.	4 50 5 00	1x10 and 12 dressing	17 00 19 00
Patent	0 18 0 22	Brier, 7's	0 47 0 00	White Lead, dry	4 75 5 00	1x10 and 12 common	13 00 14 00
Pebble Grain	0 14 0 17	Victoria Solace, 12's.	0 47 0 00	Red Lead, genuine	4 00 4 25	1x10 and 12 mill cuts	10 00 11 00
Buff	0 16 0 18	Rough and Ready, 8's.	0 57 0 00	Venetian Red, Eng.	1 50 2 00	1 inch clear and picks.	28 00 32 00
Russets, light, P lb.	0 40 0 45	Honeysuckle, 8's	0 56 0 00	Yellow Ochre, French.	1 50 2 25	1 inch dressing and better.	20 00 22 00
Gambier	0 05 0 06	Crescent H	0 44 0 00	Vermillion, Eng.	0 80 0 90	1 inch siding mill run	14 00 15 00
Sumac	0 03 1/2 0 04	Napoleon, 8's.	0 50 0 00	Varnish, No. 1 furn	0 85 1 00	1 inch siding common	12 00 13 00
Degras	0 24 0 03 1/2	Laurel, 3's.	0 49 0 00	Varnish, No. 1 Carr.	1 50 2 00	1 inch siding ship cuts	11 00 12 00
Hides & Skins.		Index, 7's.	0 44 0 00	Bro. Japan	0 65 0 90	1 inch siding mill cuts	9 00 10 00
Cows, green	0 08 0 00	Lily F	0 47 0 00	Whiting	0 60 0 75	Cull scantling	8 00 9 00
Steers, 60 to 90 lbs.	0 08 0 00	Derby, 7's.	0 50 1/2 0 00	Paris Green	0 15 0 18	1 inch strips 4 in. to 8 in. mill run	14 00 15 00
Cured and Inspected	0 09 0 09 1/2	Hardware.		Putty, per 100 lbs.	1 90 2 00	1 inch strips, common	12 00 13 00
Calfskins, green	0 06 0 08	TIN: Bars per lb.	0 18 0 19	Spirits Turpentine	0 00 0 45	1x10 and 12 spruce cuts	10 00 11 00
" cured	0 09 0 00	Ingot	0 17 0 17 1/2	Drugs.		XXX shingles, 16 in.	3 30 3 00
Lambskins	0 50 0 00	COPPER: Ingot.	0 11 1/2 0 12	Alum	2 00 0 00	XX shingles, 16 in.	1 40 0 00
Tallow, rough	0 02 0 00	Sheet	0 15 1/2 0 16	Blue Vitriol	0 05 1/2 0 07	Lath, No. 1	1 80 0 00
Tallow, rendered	0 05 1/2 0 06	LEAD: Bar	0 04 0 04 1/2	Brimstone	0 02 1/2 0 03	No. 2	1 60 0 00
Wool.		Pig	0 03 1/2 0 03 1/2	Borax	0 07 1/2 0 10	Hard Woods—P.M. ft. Car Lots.	
Fleece, combing ord.	0 22 0 23 1/2	Sheet	0 04 0 11 1/2	Camphor	0 68 0 75	Ash white, 1st and 2nd—1 to 2 in.	\$25 00 27 00
" clothing	0 20 0 25	Shot, common	0 6 17 1/2 0 05	Carbolic Acid	0 20 0 40	" black,	30 00 31 00
Pulled, combing	0 18 0 20	Zinc sheet	0 04 1/2 0 05	Castor Oil	0 07 1/2 0 09	" 1 1/2 "	20 00 22 00
" super	0 21 0 22	Antimony	0 05 1/2 0 10	Caustic Soda	0 02 1/2 0 05	" 1 "	17 00 20 00
extra	0 23 0 23	Solder, hf. & hf.	0 13 0 13 1/2	Cream Tartar	0 22 0 25	" 4x4 to 8x8 in	28 00 30 00
Groceries.		Solder, Standard	0 12 0 12 1/2	Epsom Salts	0 14 0 03	" 1 to 1 1/2 in.	24 00 25 00
COFFEES:	\$ c. \$ c.	BRASS: Sheet	0 20 0 30	Extract Logwood, bulk	0 12 0 13	" Yellow,	26 00 28 00
Java P lb., green	0 27 0 35	IRON: Pig	00 00 00 00	Gentian	0 10 0 13	" 1 1/2 "	14 00 15 00
Rio	0 21 0 25	Summerlee	00 00 00 00	Glycerine, per lb.	0 16 0 17	" 2 "	18 00 19 00
Porto Rico	0 23 0 26	Bayview American	18 00 00 00	Hellebore	0 13 0 15	" 3 "	22 00 24 00
Mocha	0 29 0 33	No. 2 Soft Southern	18 00 00 00	Iodine	5 00 5 50	" 4 "	22 00 25 00
" Crushed" Java & Mocha	0 22 0 00	Foundry pig	18 50 00 00	Insect Powder	0 25 0 28	" 1 1/2 "	60 00 0 00
RUIT:		N. S. Siemens	19 50 00 00	Morphia Sul.	1 50 1 60	" 1 1/4 "	15 00 16 00
Raisins, Blk b'skets	2 00 0 00	Ferrona	19 00 19 50	Opium	3 60 4 00	" 1 1/2 "	16 00 20 00
" Valencias, select-	0 00 0 06 1/2	Bar, ordinary	0 00 1 75	Oil Lemon, Super.	1 75 2 00	" 1 1/2 "	00 00 0 00
" o.s. to f.o.s.	0 03 0 04 1/2	Swedes, 1 in. or over	4 00 4 25	Oxalic Acid	0 12 0 14	" 1 1/2 "	28 00 30 00
Sultanas	0 06 0 08	Hoops, coopers	0 05 1/2 0 06	Potass Iodide	4 00 4 40	" 1 1/2 "	15 00 16 00
Currants Prov'l, new	0 24 0 04 1/2	Band, coopers	2 25 2 30	Quinine	0 32 0 40	" 1 1/2 "	17 00 20 00
" Filiatras	0 04 1/2 0 04 1/2	Tank Plates	2 25 2 30	Saltpetre	0 08 0 09	" 1 1/2 "	00 00 26 00
" Patras	0 05 1/2 0 06 1/2	Boiler Rivets, best	2 25 2 30	Shellac	0 22 0 25	" 1 1/2 "	00 00 30 00
Gulf Currants	0 06 1/2 0 07 1/2	Russia Sheet, per lb.	4 50 5 00	Sulphur Flowers	0 03 0 04	" 1 1/2 "	25 00

latter part of August. At outside points, 60 cents per bushel has been paid, but dealers say that even this price is above an export basis. Receipts of new wheat in Toronto are limited, but deliveries outside are too large for local milling purposes, and it would seem that prices must decline to export values in order to admit of an outlet. Oats are down again, sales of new at 29c. per bush. having been made on the market; receipts are light, and so soon as they become more free, dealers look for lower prices. The first load of barley was sold this week on the market at 41½c. Samples shown here are better than at first expected; they are heavier than last year, but also darker in color.

The stocks of grain in store at Port Arthur on Aug. 17th were 138,412 bushels. During the week there were received 19,713 bushels, and shipped 27,457 bushels, leaving in store on August 24th, 130,668.

GROCERIES.—Trade in general is a little quiet. There is no movement in dried fruits worthy of note. Shipments of Valencia raisins are in transit. New California evaporated apricots have arrived and are being delivered; quotations are from 3 to 4 cents higher than last year. It is thought that the price of other California dried fruits will be much the same as last year. Sugars are quiet and the movement only fairly good. Although the New York market has been shaded somewhat, quotations here remain without change. The stock of raw in four ports of United Kingdom is 126,000 tons, against 75,000 tons same time last year. Domestic refiners are holding firm, believing that both in Canada and the United States there has been a good fruit crop. Teas are quiet. Large shipments of tea are expected here in a few days ex "Empress of India." Some extra nice gunpowder have just been received and are meeting with good enquiry. London market reports say that Ceylon teas of the commoner grades have declined ¼d. per lb. There is no demand for canned goods for present consumption and but little selling ahead. New salmon, Horseshoe brand, is in the market, quoted \$1.40 to 1.45.

HARDWARE AND METALS.—There is a steady improvement in the hardware and metal goods trade. The reports of a bountiful harvest are taking effect in the creation of more confidence among retailers as to business prospects. A number of merchants from the Northwest are in the city, and are liberal purchasers. There is not a very active movement in cut and wire nails. Before the recent advances occurred dealers had secured large stocks, in anticipation of a rising market. There is little demand for barbed wire, or oiled and annealed wires; in the former another advance is reported, the figure now being 3½c. per lb. This covers twist wire and staples. Terms of delivery are as before. The special discount allowed on lead pipe to eastern points has been done away with. In small quantities or ton lots 30 per cent. is allowed. Trade in metals is quite active, with the exception of ingot, copper and antimony. Prices in the metal market have not changed to any extent. In Canada plate an advance of 10c. per box is announced. Copper sheets are 10 per cent. higher.

HAY AND STRAW.—Receipts of hay on the market are very small, averaging only about 10 loads a day. Other deliveries are, of course, made in the city. Farmers are busy with harvest operations, and even when this work is over it is not thought that there will be sufficient supplies to bring about anything like a free offering. New hay ranges from \$14 to 16.75; old is quoted at \$18 to \$19. Straw brings \$9.50 to 10.50.

HIDES AND SKINS.—The situation still remains unchanged. Hides continue to hold their present values. So far as Canada is concerned the prospect is for lower values. It is not thought that farmers in many districts have sufficient fodder to comfortably winter their cattle, and this will in all probability lead to an increased slaughter. Our market is, however, simply an echo of affairs in the United States, and to the American markets we must look for a guide to the future. Tanners here are not overly confident that values will be maintained, and regard a decline in the price of light hides as quite within the range of possibilities. Skins remain unaltered at last week's quotations. Trade is fairly active.

PROVISIONS.—The demand for choice fresh dairy butter is active, but medium and ordinary grades are neglected, although offered at 8 to 10c. per lb. It would seem that a repetition of last year's slaughter prices will be necessary

to obtain a clearance of this class of stock. Creamery is in good demand. All stock coming forward is in good demand; tubs are quoted 18 to 19c., pound prints 20 to 21c. per lb. Cheese is quiet and steady at 7½ to 8½c. per lb. Stocks of hog products continue light; smoked meats are in good demand; prices are unaltered and products can be made at the present value of hogs. Eggs are steady at 11 to 11½c. per dozen. Some new evaporated apples were offered on the street this week, but we did not learn the price asked.

SEEDS.—There has been a fairly active movement in alsike clover this past week. Prices remain as reported last week, although foreign advices indicate the probability of lower values. Prime choice seed is quoted at \$4.10 to 4.70 per bush., and inferior grades comparatively less. As yet, the demand for Fall sowing is being supplied from imported stocks. It looks as if the Canadian seed would not be on the market before seeding is over, and, naturally, lower prices are then looked for. For the average quality of Canadian seed offered \$2 to 2.25 per bush. is being paid. There is no movement in red clover seed, and prices are nominal.

LIVERPOOL PRICES.

Liverpool, Aug. 28, 12.30 p. m.

	s.	d.
Wheat, Spring	5	4
Red, Winter	5	2
No. 1 Cal	5	2½
Corn	5	2
Peas	3	7½
Lard	31	6
Pork	58	9
Bacon, heavy	35	6
Bacon, light	37	6
Tallow	24	6
Cheese, new white	38	6
Cheese, new colored	38	6

Phoenix
Fire Assurance Co.
Of London, Eng.
Established 1782.

LEWIS MOFFATT & CO.,
Agents for Toronto and District.
PATERSON & SON,
General Agents for Dominion
Montreal, Que.

New York Life
Insurance Company
January 1, 1895

ASSETS	\$162,011,770 93
Liabilities, including the Reserve on all existing Policies (4 per cent. Standard) ..	\$141,762,463 20
Total Undivided Surplus	20,249,307 73
Income	36,483,313 53
New Ins. written in 1894 ..	200,086,248 00
Outstanding Insurance	813,294,160 00

Instalment Policies are only included at the amounts payable immediately at death, or end of Endowment Period.

JOHN A. McCALL, President.
HENRY TUCK, Vice-President.

The DOMINION Life
ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital	\$1,000,000
Subscribed Capital	257,600
Paid-up Capital	64,400

JAMES INNES, M.P., Pres. CHR. KUMPF, Vice-Pres.
THOS. HILLIARD, Managing Director.
CHAS. A. WINTER, Supt. of Agencies.

Policies unrestricted as to travel or occupation. First Canadian company to give patrons benefit of Extension Clause, and only company giving equal privileges and rates to ladies.

A few more good Agents wanted.

THE O O O
Canada Accident Assurance Co.

No. 20 St. Alexis St., cor. Notre Dame,
MONTREAL.

A Canadian Company for
Canadian Business

T. H. HUDSON, Manager for Canada.
JOHN GOUINLOCK, Chief Agent for Ontario, 40
Toronto Street, Toronto.

Provident Savings Life
Assurance
Society Of New York

CHAS. E. WILLARD, President.

Income in 1894	\$ 2,249,398 12
Assets December 31st, 1894	1,787,181 85
Liabilities, Actuaries' 4% Valuation	960,930 53
Surplus, Actuaries' 4%	826,251 32
Policies issued in 1894	22,114,526 00

Active Agents wanted in every county in the Dominion of Canada.

QUEEN
Insurance Co. of America.

H. J. MUDGE, Resident Manager, - - - MONTREAL
P. M. WICKHAM, Inspector.
MUNTZ & BEATTY, Resident Agents,
15 Toronto St., TORONTO. Tel. 2309.
C. S. SCOTT, Resident Agent, HAMILTON, Ont.

WELLINGTON MUTUAL
FIRE INSURANCE CO.

Business done on the Cash and Premium Note System.
JAMES GOLDIE, CHAS. DAVIDSON,
President. Secretary.
Head Office, - - - - - Guelph, Ont.
HERBERT A. SHAW, Agent
Toronto St., TORONTO

SEE THE **Unconditional**
NEW O O O **Accumulative Policy**

ISSUED BY THE

Confederation Life Association
TORONTO, ONTARIO,

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

57th YEAR.
Gore Fire Insurance Co.,
GALT, ONT.

Losses Paid \$ 1,570,312 00
Amount at Risk 11,886,801 00
Total Assets 349,938 82

Both Cash and Mutual Plans. During 1891, '92 and '93 refunded in cash 20%, and '94 and '95 10% of all members' premiums.

President, - - - HON. JAMES YOUNG.
Vice-President, - - - A. WARNOCK, Esq.
Manager, R. S. STRONG, Galt.

—THE—
Manchester Fire Assurance Co.
ESTABLISHED 1824.

Assets over . . . \$12,000,000

Head Office—MANCHESTER, ENG.
J. B. MOFFAT, Manager and Secretary.

Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.
City Agents—Geo. Jaffray, J. M. Briggs, H. O'Hara.

The Oldest Canadian Fire Insurance Company
Quebec . . .
Fire Assurance Co.

Established 1818

Agents—Montreal, J. H. ROUTH & SON.
Winnipeg, W. R. ALLAN.
Maritime Provinces—THOMAS A. TEMPLE, Gen'l Agent.
Toronto, Ontario, General Agent: GEO. J. PYKE.

PHENIX . . .
Insurance Company
Of Brooklyn, N.Y.

L. C. CAMP, General Agent, Toronto.

Protection = = =

Under all circumstances is afforded by the Policies of the

LIBERAL Provisions for Incontestability;

Grace in payment of Premiums;

Extended Insurance under terms of Maine Non-Forfeiture Law.

In-corporated
1848

UNION MUTUAL

Life Insurance Co., Portland, Maine.

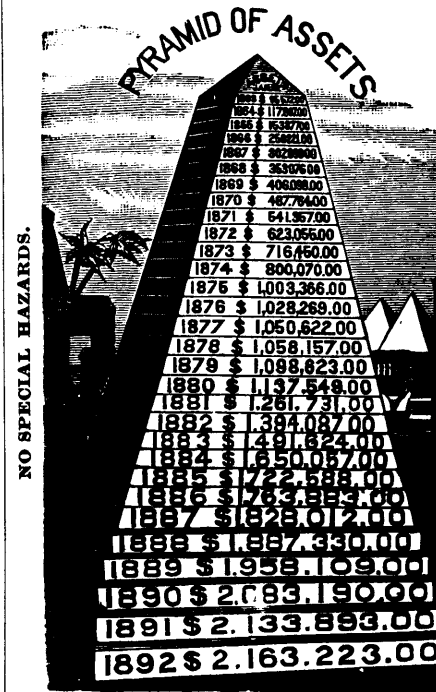
ISSUES AN

Instalment Policy

with all desirable features.

Principal Agencies in Canada—17 Toronto Street, Toronto, Ont.; 162 St. James Street, Montreal; 100 1/2 Prince William Street, St. John, N.B.

AGRICULTURAL INSURANCE CO'Y.



GEO. H. MAURER, Manager,
59 Victoria St., Toronto.

1843 **JUBILEE YEAR** 1893
OF
THE MUTUAL LIFE
INSURANCE COMPANY
OF
NEW YORK

RICHARD A. M. CURDY, PRESIDENT

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

The Five Per Cent. Debenture

—AND—

The Continuous Instalment

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

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

H. K. MERRITT,

General Manager.

Bank of Commerce Bldg.,
Toronto.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - WATERLOO, ONT.

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

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

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

Incorporated by Royal Charter and Empowered by Special Act of Parliament.
National Assurance Co.
OF IRELAND

ESTABLISHED 1822. Head Office—No. 3 College Green, Dublin

Capital £1,000,000
Income (exceeds) 300,000
Invested Funds (exceed) 500,000

THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

A. MACDONALD, President. J. H. BROCK, Managing Director.

Subscribed Capital... \$400,000 00 Government Deposit... \$56,000 00
Paid-up Capital 100,000 00 Reserve 113,117 05
Business in force Dec. 31st, 1893, \$2,268,000 00
" " " 1894, \$4,239,050 00

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:

First—It is the only Canadian company that has from its inception given its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.

Second—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.

Third—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.

Fourth—Every desirable plan of insurance is issued from the low-priced "PAY AS YOU GO" plan to the shortest single premium endowment.

Agents Wanted in Unrepresented Districts

Excelsior Life Insurance Co.

INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.
Total Assets, - - - \$400,000.

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

RELIABLE AGENTS WANTED
E. MARSHALL, Secretary, E. F. CLARKE, M'n'g Director.

The **Mercantile . . .**
Incorporated 1875.
HEAD OFFICE, Waterloo, Ont. **Fire Insurance Co.**

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

Economical Mutual

Established 1870. **Fire Insurance Co. OF BERLIN**

Head Office, Berlin, Ont.

Mutual and Cash Systems. Total Assets, Jan. 1, 1894... \$378,539
Amount at Risk \$8,600,000

HUGO KRANZ, Manager.

JOHN FENNELL, President. GEORGE LANG, Vice-President.
H. OFI SCHLAGER, Inspector.

COMMERCE OF THE INLAND SEAS.

Concluded from last Issue.

BENEFITS OF LAKE TRANSPORT.

Our toastmaster, Senator Palmer, declared in the year 1891:

"No route has so magnified the direction of permanent development as that of our inland seas. The cost of transportation by lake today, 1891, is only one-ninth the cost of the same service by rail, and it has brought the farmer of Minnesota, Wisconsin and Illinois in closer proximity to New York than the farmer of southern Ohio. The manufactures of the east can be carried a thousand miles west at a less expense than the cost of shipping the same goods one quarter of that distance north or south.

"There is not a single individual in the United States who is not benefited by cheap transportation on the lakes. It means cheap food, cheap iron, cheap goods of every kind to every man, woman and child in the United States."

Warming to his work and applying his broad patriotism and sympathy to the subject, by way of talking it into the memory, he added: "There is not a colored man sitting under a banyan tree down at Key West, or a lumberman in Maine; there is not a miner in California, there is not a rancher in Texas, but is affected by low freights and their effect upon railroads."

The cost of lake service in 1890 was computed at one-fifth the cost of simply moving freight on the most favored railroad, and about one-ninth the average cost on the railroads of the United States. President Hill, of the Great Northern line, operating six large freight steamers, said, about that time, that, given twenty feet of water, he would cut the cost of lake transportation in two.

Naturally there is rivalry and competition between railroad and water carriers. It was computed in 1890 that the saving to the public by the lake transportation, as against railroad rates, was \$135,000,000. It is conceded that the water rate regulates and controls railroad charges east and west, affecting even roads which do not come into direct competition with it.

Yet there is room for both, and I doubt very much, with railroads operating extensive lines of lake steamers, and with the fact that certain primary products must be carried at a cheaper rate than railroads can afford to or not at all, if there is among practical men in railroad affairs, very general opposition to water routes. And upon this theory, that the greater use made of internal waterways, the greater volume carried of products which seek that means of transportation, the general development will be greater and there will be more business for all.

By improvements in roadbeds, better grades, straighter tracks, heavier rails and better equipment, the railroads are steadily increasing the load they can carry at given expense, and so are reducing the cost of rail transportation. But precisely the same things are going on in water transportation. What these improvements mean to railroads, deeper channels, better aids to navigation, larger vessels, improved facilities for handling bulk cargoes are to vessels.

The Government is at work to provide twenty-foot channels through the lakes. And here it would be proper to remark that the saving to the public by lake transportation, as against the rail rates, amounts in a single year to something like *four times* the entire expenditures of the government in improvement of these channels from the beginning. The people of the northwest have secured a joint commission, and ask the United States and Canada to expend \$73,000,000 for twenty feet of water to the Atlantic seaboard. A private enterprise projects a similar channel by way of the St. Lawrence and Lake Champlain to the Hudson at an estimated expense of \$90,000,000. New York, in her new constitution, has favored and authorized the enlargement and improvement of the Erie canal. Pittsburg has her enterprise, with a prospective outlay of \$27,000,000, for deep water from Lake Erie to the Ohio. Another project is for a canal from Lake Superior to the Mississippi. Chicago has on hand her sanitary and ship canal with twenty-six feet of water, continuing with not less than fourteen feet to the Mississippi, to which the government is expected to contribute for the navigation feature.

I am not advocating nor opposing, but calling your attention. It is claimed, and denied, that the Chicago sanitary and ship canal will reduce lake levels, also that, restoring the ancient waterway, it will greatly increase the volume of lake commerce; it is claimed, and denied, that a system of submerged dams at the foot of Lake Superior will, by reserving the water at proper times, furnish a means of controlling lake levels. It is claimed, and denied, that a like system in the Niagara River will raise the level of Lake Erie, and deepen the water in its harbors and over the Limekiln Crossing [Detroit River], and the dangerous shoals at the mouth of this river.

It is urged that any deep waterway to the sea should, for military reasons if none other, be entirely through American soil, and that Canada justifies the building of her Sault canal, about to be opened, on military grounds; attention is called to the great number of light-draught war vessels which England could send to the lakes. It is urged that when improved the Erie canal should be enlarged to a ship canal; and objected that it cannot be made commercially successful. Another route for a ship canal is by the Mohawk, with an American canal around the falls. Cleveland has a new enterprise in a line of steam and tow barges by way of the Erie canal and the Hudson. It is suggested that the moderate enlargement of that canal would enable similar lines of larger barges to run to more distant lake ports.

It is claimed that the deepening of the channels, and enlarging of the locks through the St. Lawrence, or any other system of deep channel to the sea, would enable lake shipyards to compete with the ship-builders of the east, a matter of greater value when the wisdom of our rulers shall have solved the problem of increasing our foreign marine, and when you build steamers for ocean service, as you have already done in this State, they will not have to be cut in two and spliced together below the canals.

Michigan has to day a greater interest, because the subject is bigger, in the inland marine and its commerce, than she had when your enterprise opened up the great northwest by building the Sault canal. The same kind of pluck and energy, added to like business foresight, will enable Michigan to take as large measure of advantage of all increase as ever in the past. The spirit of modern commerce finds its exponents in Chambers of Commerce. Detroit, the Nestor among cities of the west, is the metropolis and business centre of the State. If she should not furnish all the vital organs, yet, judging from our Chamber of Commerce at home, it is here, in this chamber, that the brain should be looked for, and the concentrated business push and energy. It should be for you to see to it first, that this waterway is fairly treated; and, second, that Michigan gets her due advantage from it, which she can do by working with her sister States, and you with your sister cities, for the common good. The history of the subject shows the futility of selfish local effort for the harmonious and logical development and advancement of the whole system.—*Harvey D. Goulder, at the Detroit Chamber of Commerce.*

WINE MAKING IN CANADA.

Among the different industries of Canada which have forged their way to the front in the last quarter of a century probably none have done so in a more marked degree than wine manufacture. The growing of grapes on a small scale had been carried on for some years, but it was not until, we believe, about 1866 that the first extensive attempt was made by a company of Southerners who located themselves on Pelee Island, in Lake Erie, to make vine-growing in Canada, on a large scale, a success. Nicholas Longworth had already demonstrated what delightful wine, resembling a delicate Sauterne, could be made from the white grapes of the adjoining American island of Put-in-Bay. In 1869 a small quantity of wine was made, and in 1871 placed on the market, but Canadians were not, as a rule, wine drinkers, and sales were slow.

The taste for "native wine" slowly grew, however, and in the Niagara district, as well as on the main land of Essex county, around Hamilton and Toronto, as well as further west along Lake Erie shore, and northward from it, wine making was resorted to on an increasing scale. It was not always successful, because not all who tried it knew how to make good

wine, but the quantity marketed steadily increased. And it is not too much to say that the quality improved, for year by year the vine growers knew better how to treat their vines, and the wine makers constantly learned something about the storing and handling of their product. Ontario to-day produces delicious wine.

Essex, Pelee Island, and the group of counties lying between Lake Ontario and Lake Erie, have preserved year after year a reputation for growing grapes of good flavor. About 1874, Mr. J. S. Hamilton, of Brantford, took an interest in the vineyards of Pelee, and from that time forward, by furnishing a good article of wine, and by dint of advertising and push, "Pelee Island Wines" came to be known in all the Provinces of Canada.

The favorable location of Pelee Island has still kept their wines in the front rank. The Pelee Island Wine Co. was formed in 1887. This company's business had reached such proportions that they, in 1891, pressed five hundred tons of grapes. In that year, too, a brandy distillery was established, and their first brandy was distilled in January, 1892; this was put on the market in October, 1894. Brandy, as well as wine, used to be made twenty years ago, it will be remembered, by J. M. De Courtney—who by the way is one of Wilkie Collins' characters in his novel of "The Woman in White"—first at Anderdon in Essex, and then at the Cookville vineyard. Among other makers of wine few have established a better reputation for good wine than T. G. Bright, of Toronto, who has been connected with Canadian wine growing and wine making for a long time. He is now one of the proprietors of the Niagara Falls Wine Co., which makes palatable white and red wines, and uses a large part of the products of vineyards near Niagara Falls.

With fair, not to say liberal treatment of the winegrowers by the Government, in the matter of spirits free of duty, where additional strength is required, and control of the manufacture of wines in Canada being taken by the Inland Revenue Department, compelling the exposure for sale of only pure wines sufficiently matured by age, Canadian made wines should be able to withstand the effect even of the French treaty, should it come into force.

DRAINING THE TRASIMENIAN LAKE.

The *Fanfulla* of Rome announces that the project of the draining of the Trasimenean Lake, which has been talked about for more than 2,000 years, will at last become a fact. A syndicate of capitalists has bought up the territory surrounding the lake, and the immense undertaking will be started this year. The circumference of the lake, in which there are three small islands, is more than 30 miles; its depth averages nine feet. It is proposed to finish the work inside of two years, and it is to cost 12,000,000 lire (\$2,400,000).—*Philadelphia Record.*

A WESTERN COAL STORING PLANT.

Work has been begun upon the large coal storage handling plant which the Northern Pacific will erect at Tacoma, Wash., for loading vessels used in the coal trade. The new bunkers will have a capacity of 14,000 tons, and will be equipped with improved machinery for the rapid loading of vessels. The bunkers will be 400 feet long, 60 feet wide, and 60 feet high. Statistics of the Tacoma coal trade show that an average of about 25,000 tons per month is shipped by water from that point. More than 20 mines are worked in the district tributary to Tacoma, their outputs ranging from 150 to 1,800 tons per day. The coal is bituminous, semi-bituminous, and lignite.—*Philadelphia Record.*

—Mr. Edward Atkinson wants to know who demonetized the cow. Time was, according to Mr. Atkinson, who knows all about finance, when cows passed as currency in Massachusetts. At some period in the history of the State the cow has been demonetized.

—Mrs. Butler is about to leave town for Chicago, says the Chatham (Miramichi) *World*. She is disgusted with the town. It is too tough for her. She says, "When a decent woman is kept awake after midnight, by lawyers playing horse in the street, hauling each other in a stolen grocery cart, shouting and laughing the while, it is time to look out some other place."

IT LEADS ALL HOME COMPANIES

It Leads

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

Incorporated in 1865

The Sun Life Assurance Co.

OF CANADA

Head Office - - MONTREAL.

Assets, 1st January, 1895 \$4,616,419 63
Income for Year 1894 1,373,596 60
Insurance in Force, January 1, 1895 31,528,569 74

R. MACAULAY, President. Hon. A. W. OGILVIE, Vice-President.
T. B. MACAULAY, Secretary and Actuary.
IRA B. THAYER, Supt. of Agencies. G. F. JOHNSTON, Ass't Supt. of Agencies
Toronto Office, 33 Adelaide St. East.
W. T. McINTYRE, Manager. F. G. COPE, Cashier.

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

Established
1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.
Branch Office in Canada
157 ST. JAMES ST., MONTREAL.

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

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

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

HARTFORD FIRE INSURANCE CO.
HARTFORD, CONN.

Incorporated 1810.
Commenced Business in Canada in 1836.

Assets - - - - \$8,645,735 62
Net Surplus - - - - 2,500,346 87
Policy-holders Surplus 3,750,346 87

GEORGE L. CHASE, President. P. C. ROYCE, Secretary.
THOS. TURNBULL, Asst. Sec'y. CHAS. E. CHASE, Ass't Sec'y.
P. A. McCALLUM, Inspector, Toronto, Ont.
Agencies throughout Canada.

LONDON & LANCASHIRE LIFE.

Head Office for Canada: Cor. St. James St. and Place d'Armes, Montreal.

LIFE Rate Endowment Policies a Specialty LOW Rates. World-wide Policies. Absolute Security.

The Full Reserves under all policies are deposited annually with the Dominion Government.

DIRECTORS

Sir Donald A. Smith, K.C.M.G., M.P., Chairman.
Robert Benny, Esq. Sandford Fleming, Esq., C.M.G. A. T. Paterson, Esq.
R. B. Angus, Esq.
B. HAL BROWN, Manager for Canada.
Toronto Agents—S. BRUCE HARMAN, Cor. Wellington and Scott Streets—CHARLES MORRIS, 122 Crawford Street.

WESTERN Incorporated 1851
Fire and Marine
ASSURANCE COMPANY

Head Office,
Toronto,
Ont.

Capital, \$2,000,000 00
Assets, over 2,350,000 00
Annual Income 2,175,000 00

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

THE TEMPERANCE AND GENERAL
LIFE ASSURANCE COMPANY
OF NORTH AMERICA

Gains in 4 Years: Head Office, Manning Arcade, Toronto

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,972	\$ 54,587.74
1893	4,148	5,269,620	238,422.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

British America
ASSURANCE CO'Y
Fire and Marine

Head Office: Toronto
Capital \$ 750,000.00
Total Assets 1,464,654.84
Losses Paid, since organization, . . . \$14,094,183.94

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

The Federal Life
Assurance Co.
Head Office: HAMILTON, Ontario.

GUARANTEE CAPITAL, \$700,000
Surplus Security to Policy-holders, \$704,141 26
Paid to Policy-holders, over 750,000 00

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

DAVID DEXTER, Man'g Director.
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MANUFACTURERS' LIFE

Head Office, Toronto

Compared with the corresponding period of 1894 the business of the Manufacturers Life to date shows the following substantial increases

In premium income, an increase of 20 per cent.
In interest income, an increase of 260 per cent.
In new business, an increase of 43 per cent.

GEO. GOODERHAM, President.
GEO. A. STERLING, Secretary. J. F. JUNKIN, General Manager

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

REVENUE 1894.

Fire Income	\$8,603,177
Life Income	4,498,943
Total Revenue..... \$13,102,120	
Total Assets.....	\$58,998,248
Canadian Investments	5,297,598

Resident Agents in Toronto :
R. N. GOOCH **H. W. EVANS**
F. H. GOOCH
THOMAS DAVIDSON, Managing Director,
 MONTREAL.

ESTABLISHED 1720

The London Assurance

Total . . .
 Funds . . .
\$18,000,000.

Head Office Canada Branch, MONTREAL

FIRE RISKS ○ ○ ○ ○ ○ ○ ○ ○ ○ ○
 accepted at current rates

E. A. LILLY, Manager.
 Toronto—**S. BRUCE HARMAN**, General Agent,
 19 Wellington St. East.

SUN

FOUNDED A.D. 1710

INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

Transacts Fire Business only, and is the oldest purely Fire Office in the world.

Surplus over Capital and all Liabilities, exceeds **\$7,000,000.**

Canadian Branch:

15 Wellington St. East
 TORONTO, ONT.

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

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

Lancashire Insurance Co.



Of England
 ○ ○ ○ ○ ○
 Capital and Assets Exceed
\$20,000,000

Absolute Security
 ○ ○ ○ ○ ○

CANADA BRANCH
 Head Office - TORONTO

J. G. THOMPSON, Manager

Agents for Toronto—**LOVE & HAMILTON**, 59 Yonge St

Standard Life Assurance Co. of Edinburgh

Established 1825.
 Head Office for Canada :
 MONTREAL

Invested Funds.....	\$39,500,000
Investments in Canada	11,300,000

1895 BONUS YEAR

Low rates. Absolute security.
 Unconditional policies.
 Claims settled immediately on proof of death and No delay.

J. HUTTON BALFOUR, Superintendent
W. M. RAMSAY, Manager.
CHAS. HUNTER, Chief Agent.

Liverpool & London & Globe Insurance Co.

Invested Funds.....	\$46,872,992
Investments in Canada	1,573,639

HEAD OFFICE, CANADA BRANCH, MONTREAL.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmund J. Barbeau, Esq., Wentworth J. Buchanan, Esq., A. F. Gault, Esq., Samuel Finley, Esq.

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



INSURANCE COMPANY.

ALFRED WRIGHT,
 Mgr. for Ontario, Manitoba and the North-West.
MARTER & YORK, Agents, Toronto.
 TELEPHONE 600.

The IMPERIAL Insurance Co., Ltd.

"FIRE"
 Established in London, 1803

SUBSCRIBED CAPITAL, **\$6,000,000**
 TOTAL INVESTED FUNDS, OVER **\$8,000,000**

Agencies in all the principal towns of the Dominion.
 CANADIAN BRANCH OFFICE :
Company's Bldg., 107 St. James St., Montreal
E. D. LACY, Resident Mgr. for Canada.

UNION ASSURANCE SOCIETY

OF LONDON, ENGLAND.

Instituted  Queen Anne
 IN THE A.D.
 Reign of - 1714 -

T. L. MORRISEY, Resident Manager,
 Cor. McGill & St James Sts., Montreal

Guardian FIRE AND LIFE ASSURANCE CO.

Of London, Eng.

CAPITAL, \$10,000,000
 FUNDS IN HAND EXCEED \$22,000,000

Head Office for Canada :
Guardian Assurance Bldg., Montreal

E. P. HEATON, Manager
G. A. ROBERTS, Sub-Manager

Toronto Office, Cor. King and Toronto Sts.

HENRY D. P. ARMSTRONG,
 General Agent.
 Phone No 450

WHAT IS THE 7% Guaranteed Income Bond

OF THE

North American Life Assurance Company ?

It is a contract that may be secured by the payment of 15 or 20 annual premiums, and should death occur within the period selected, the full face of the Bond becomes payable.

If living at the maturity of the Bond, the guaranteed cash value, as also the surplus, may be withdrawn, or a paid-up Bond (payable at death) taken out for its full face, and in addition a 7% Guaranteed Life Annuity secured; in which case the surplus is also payable.

Pamphlets explanatory of this admirable plan will be given on application to any of the company's agents or to

WILLIAM McCABE,
 Managing Director

ESTABLISHED 1847.

British Empire Mutual Life Assurance Company

Of London, Eng.

Head Office, Canada,
 British Empire Building,
 MONTREAL.

Government Deposit, **\$747,207.34**

Results of Valuation, 1893

Larger Cash Surplus
Increased Bonus
Valuation Reserves Strengthened

IMMEDIATE ANNUITIES GRANTED

SEND FOR TERMS.

F. STANCLIFFE,
 General Manager.

LONDON MUTUAL

Fire Ins. Co. Established 1859
 LONDON, Ont.

The only "Fire Mutual" Licensed by the Dominion Government.

Buildings and their contents insured at the lowest rates consistent with security.

D. C. MACDONALD, Sec. & Man.
 London, Ont.

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

Star Life

Assurance Society
 Of England Established 1843.

FEATURES

1. Every description of Life Assurance business.
2. World-wide Policies.
3. Fair Rates.
4. Large and increasing bonuses, constituting the society's policies a first-class investment.

Reliable agents wanted.

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