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# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

Volume XXVIII—No. 3. TORONTO, ONT., FRIDAY, JULY 20, 1894. \$2 A YEAR 10c. PER SINGLE COPY

**John Macdonald & Co.**  
 To the Trade  
 Our Success is in Price and Quality Combined

**New Goods**  
 Received To-Day

**HANDKERCHIEFS**  
 In Cambric, Linen and Silk, in a full range of prices and sizes. Also our low line of Printed Border.

**BRACES**  
 Our special low line in 10 different patterns.

Orders solicited.  
 Filling Letter Orders a specialty.

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 Wellington and Front Sts. E. Toronto, Ont.  
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**WHOLESALE** Woollen and General Dry Goods Merchants

4 to 12 FRONT ST. WEST  
 TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDREW

**MARK FISHER, SONS & CO.** Manufacturers and Importers of

**Woollens and Tailors' Trimmings**

Victoria Square, Montreal

TORONTO:  
 CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD  
 England

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**Eureka Indian Chutney**

**PICKLES**

Sole Agent for Toronto:

**PERKINS, INCE & COMPANY**  
 41 & 43 Front Street East, Toronto

**RICE LEWIS & SON**

LIMITED

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

**WHOLESALE & RETAIL**

Headquarters For . . .

**CANNED Salmon**

**SMITH & KEIGHLEY**  
 9 FRONT ST. EAST  
 TORONTO, Ont.

**Shelf . . . and Heavy Hardware**

**Bar Iron**

**STEEL**

Wrought Iron Pipe and Fittings  
 TORONTO

**SAMSON, KENNEDY & CO.**

Have passed into stock a full assortment of

**Dress and Mantle Pearl Buttons**

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

**Samson, Kennedy & Co.**  
 44, 46, and 48 Scott street,  
 15, 17, " 19 Colborne street  
 TORONTO, ONT.  
 25 Old Change, London, Eng.

BANK OF MONTREAL.

ESTABLISHED 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital all Paid-up \$12,000,000
Reserve Fund 6,000,000
HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

Sir D. A. Smith, K.C.M.G., President.
Hon. G. A. Drummond, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., A. F. Gault, Esq.
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W. H. Meredith, Esq.
E. S. Clouston, General Manager.

A. MacNider, Chief Inspector & Supt. of Branches.
A. B. Buchanan, J. M. Greata, Asst. Supt. of Branches.

BRANCHES IN CANADA.

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

IN GREAT BRITAIN.

London—Bank of Montreal, 22 Abchurch Lane, E.C.
ALEXANDER LANG, Manager.
IN THE UNITED STATES.
New York—Walter Watson, R. Y. Hebdens and S. A. Shepherd, agents, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager.
BANKERS IN GREAT BRITAIN.
London—The Bank of England. The Union Bank of London. The London and Westminster Bank.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bk. and Branches.
BANKERS IN THE UNITED STATES.
New York—The Bank of New York, N.B.A.
The Third National Bank.
Boston—The Merchants' Nat. Bank. J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco and Portland—Bk. British Columbia.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.

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

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

COURT OF DIRECTORS.

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

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

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

BRANCHES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—52 Wall street—W. Lawson, F. Brownfield.
San Francisco—194 Sanson St.—H. M. I. McMichael and J. C. Welsh.
London Bankers—The Bank of England, Messrs. Glyn & Co.
Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Ltd., and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Ltd. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., President.
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Geo. R. Renfrew, Esq., Sam'l J. Shaw, Esq.
John T. Ross, Esq.
James Stevenson, Esq., Gen'l Manager.

BRANCHES AND AGENCIES IN CANADA.

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

THE ONTARIO BANK

Capital Paid-up \$1,500,000
Reserve Fund 345,000
HEAD OFFICE, TORONTO.

DIRECTORS.

Sir Wm. P. Howland, C.B., K.C.M.G., President.
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G. M. Rose, Esq., G. R. Cockburn, Esq., M.P.
Hon. J. C. Aikins.
C. HOLLAND, General Manager.
E. MORRIS, Inspector.

BRANCHES.

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

AGENTS.

London, Eng.—Parr's B'king Co. & the Alliance Bk. Ltd.
France and Europe, Credit Lyonnais.
New York—Fourth National Bank of New York, and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA

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

DIRECTORS.

H. S. Howland, President.
T. R. Merritt, Vice-President.
William Ramsay, Hugh Ryan, Robert Jaffray.
T. Sutherland Stayner, Hon. John Ferguson.

HEAD OFFICE, TORONTO.
D. R. WILKIE, Cashier.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

Essex, Ingersoll, Rat Portage, St. Thomas.
Fergus, Niagara Falls, St. Catharines, Welland.
Galt, Port Colborne, Sault Ste. Marie, Woodstock.
(Cor. Wellington St. and Leader Lane.
Toronto, Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST.

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

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

MERCHANTS BANK OF CANADA.

Capital paid up \$8,000,000
Rest 3,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

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Jonathan Hodgson, Esq., James P. Dawes, Esq.
John Cassils, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson.
GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. General Manager.

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

BRANCHES IN MANITOBA.

Winnipeg.
BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Clydesdale Bank, (Limited). Liverpool, The Bank of Liverpool, Ltd.
AGENCY IN NEW YORK—52 William St., Messrs. Henry Hague and John B. Harris, jr., agents.
BANKERS IN UNITED STATES—New York, American Exchange Nat'l Bank; Boston, Merchants' Nat'l Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.
NEWFOUNDLAND—Com'erc'l Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax.
BRITISH COLUMBIA—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan and other foreign countries.

The Canadian Bank of Commerce

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Rest 1,200,000
DIRECTORS.—Geo. A. Cox, Esq., President.

JOHN I. DAVIDSON, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
Matthew Leggat, Esq., Robert Kilgour, Esq.
John Hoskin, Esq., Q.C., LL.D.
B. E. WALKER, General Manager
J. H. PLUMMER, Asst' Gen. Manager
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.
New York—Alex. Laird & Wm. Gray, Agents.

BRANCHES.

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

BANKERS AND CORRESPONDENTS:

GREAT BRITAIN—The Bank of Scotland.
INDIA, CHINA & JAPAN—The Chart'd Bk. of India. Aus-GERMANY—The Deutsche Bank. (Australia & China.
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia.
PARIS, FRANCE—Credit Lyonnais; Lazard, Freres & BRUSSELS, BELGIUM—J. Matthieu & Fils. (Cie.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bank of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.
HAMILTON, BERMUDA—The Bank of Bermuda.
JAMAICA—Bank of Nova Scotia.
Commercial Credits issued for use in all parts of the world. Exceptional facilities for this class of business in Europe, the East and West Indies, China, Japan, South America, Australia, and New Zealand.
Travellers' circular Letters of Credit issued for use in all parts of the world.

THE DOMINION BANK

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

Agencies:
Belleville, Cobourg, Lindsay, Orillia.
Brampton, Guelph, Napanee, Oshawa.
Seaforth, Uxbridge, Whitby.
TORONTO—Dundas Street, Corner Queen.
Market, corner King and Jarvis street.
Queen Street, corner Esther street.
Sherbourne Street, corner Queen.
Spadina Avenue, corner College.
Drafts on all parts of the United States, Great Britain and Europe bought & sold.
Letters of Credit issued available at all points in Europe, China and Japan.
R. H. BETHUNE, Cashier.

THE BANK OF TORONTO CANADA.

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

DIRECTORS.

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

Head Office, Toronto.

DUNCAN COULSON, General Manager.
HUGH LEACH, Assistant Gen. Mng'r.
JOSEPH HENDERSON, Inspector.

BRANCHES.

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

BANKERS.

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

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

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

AGENCIES:

Bowmanville, Cannington, Kingston.
Bradford, Chatham, Ont. Markham.
Brantford, Colborne, Newcastlle.
Brighton, Durham, Parkdale, Toronto.
Brussels, Forest, Picton.
Campbellford, Harriston, Stouffville.

BANKERS.

New York—Importers' and Traders' National Bank.
Montreal—Canadian Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to. Correspondence solicited.
GEO. P. REID, Manager.



**THE WESTERN BANK OF CANADA**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 370,397  
 Rest ..... 92,500

**BOARD OF DIRECTORS.**

JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President.  
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 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  
 Rest ..... 30,000

**BOARD OF DIRECTORS.**

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

R. Audette, Esq. Cashier

P. LAFRANCE, Inspector  
 M. A. LABRECQUE, Inspector

**BRANCHES.**

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

**AGENTS.**

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

**BANK OF YARMOUTH,**

YARMOUTH, N.S.

**DIRECTORS.**

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

**CORRESPONDENTS AT**

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

**THE TRADERS BANK OF CANADA.**

INCORPORATED BY ACT OF PARLIAMENT 1885.

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

**BOARD OF DIRECTORS.**

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

HEAD OFFICE, TORONTO.

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

**BRANCHES.**

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

**BANKERS.**

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

**ST. STEPHEN'S BANK.**

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

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

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

**AGENTS.**

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

**CANADA PERMANENT LOAN AND SAVINGS COMPANY**

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

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

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

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

**THE FREEHOLD LOAN AND SAVINGS COMPANY**

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

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

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

**THE HAMILTON PROVIDENT AND LOAN SOCIETY**

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

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

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

**LONDON & CANADIAN Loan & Agency Co. (LIMITED).**

Sir W. P. HOWLAND, C.B., K.C.M.G., President.  
 Capital Subscribed ..... \$5,000,000  
 " Paid-up ..... 700,000  
 Reserve ..... 405,000

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

**TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.**

Rates on application to J. F. KIRK, Manager.  
 Head Office, 108 Bay Street, Toronto.

**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.  
 H. E. NELLES, Manager.

**The Farmers' Loan and Savings Co.**

OFFICE, No. 17 TORONTO ST., TORONTO.

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

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

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

**WESTERN CANADA LOAN AND SAVINGS CO.**

62nd Half-Yearly Dividend.

Notice is hereby given that a dividend of five per cent. for the half year ending on the 30th of June, 1894, being at the rate of ten per cent. per annum, has been declared on the paid-up capital stock and that the same will be payable at the offices of the Company, No. 76 Church street, Toronto, on and after Monday, the 9th day of July, 1894.

Transfer books will be closed from the 20th to the 30th day of June, inclusive.

WALTER S. LEE, Managing Director.

**HURON AND ERIE**

**Loan and Savings Company.**

LONDON, ONT.

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

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

**The Home Savings and Loan Company**

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

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

**The London and Ontario Investment Co., Ltd. of Toronto, Ont.**

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

**DIRECTORS.**

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

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

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain, with interest half yearly at current rates.  
 A. M. 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. 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 security of Real Estate and Municipal Debentures.  
 Deposits received and interest allowed.

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



# 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

# 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.

# NORWICH and LONDON

# Accident Insurance Assoc'n Of NORWICH, England.

COMBINING all the new features of Accident  
Insurance. Death, Compensation for Loss  
of Sight, Limbs and Weekly Indemnity.

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**Queen City Chambers,**  
32 Church Street, TORONTO, Ont.

DOMINION DIRECTORS:

HON. SIR LEONARD TILLEY, C. B., K. C. M. G.  
HON. GEO. W. ALLAN.  
THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused  
by external, violent and accidental means.  
PERMIT TRAVELLING by regular passenger or  
mail trains, virtually between all parts of the civilized  
world, without extra charge.  
ARE NON-FORFEITABLE on account of any  
change of occupation.  
CLAIMS paid without discount on receipt of satisfac-  
tory proof.

# SCOTT & WALMSLEY,

Chief Agents.

Agents wanted in unrepresented districts.

# Northern Assurance Company of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street,  
Montreal. Income and Funds (1893): Capital and Ac-  
cumulated Funds, \$36,465,000; Annual Revenue from  
Fire and Life Premiums and from interest upon Invested  
Funds, \$5,455,000; deposited with the Dominion Govern-  
ment for security of Canadian Policyholders, \$300,000.

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

**J. LORNE CAMPBELL.**

**H. F. WYATT.**

# Campbell & Wyatt,

(Members Toronto Stock Exchange.)

46 King St. West—Canada Life Building

DEALERS IN

Stocks, Bonds, Government Securities, and  
MUNICIPAL DEBENTURES.

# JAMES C. MACKINTOSH,

BANKER AND BROKER

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

Inquiries respecting investments freely answered.

166 Hollis St., Halifax, N. S.

## STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Months.	CLOSING PRICES.		
						TORONTO, July 19.	Cash val. per share	
British Columbia.....	\$ 20	\$2,920,000	\$2,920,000	\$1,338,333	67	38½	39½	7.70
British North America.....	243	4,866,666	4,866,666	1,338,000	3½	149	151	362.07
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	3	137½	138	68.75
Commercial Bank, Windsor, N.S. ....	40	500,000	260,000	90,000	3	110	.....	44.00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5	280½	282	140.25
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3	.....	.....	25.40
Halifax Banking Co. ....	20	500,000	500,000	250,000	3	127	.....	25.40
Hamilton.....	100	1,250,000	1,250,000	675,000	4	158	160	158.00
Hochelaga.....	100	710,100	710,100	270,000	3	.....	.....	.....
Imperial.....	100	1,963,600	1,954,525	1,152,252	5	181½	184	181.75
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	3	.....	.....	.....
La Banque Jacques Cartier.....	25	500,000	500,000	225,000	3½	.....	.....	.....
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	162	165	162.00
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	3½	150	153	150.00
Molson.....	50	2,000,000	2,000,000	1,200,000	4	166	170	166.00
Montreal.....	200	19,000,000	12,000,000	6,000,000	5	219	221	219.00
New Brunswick.....	100	500,000	500,000	525,000	6	253	.....	254.00
Nova Scotia.....	100	1,500,000	1,500,000	1,200,000	4	182	.....	182.00
Ontario.....	100	1,500,000	1,500,000	345,000	3½	110	113	110.00
Ottawa.....	100	1,500,000	1,489,610	847,718	4	169	170	169.00
People's Bank of Halifax.....	20	790,000	700,000	160,000	3	124	.....	24.80
People's Bank of N.B.....	50	180,000	180,000	110,000	4	.....	.....	.....
Quebec.....	100	2,500,000	2,500,000	550,000	3½	.....	.....	.....
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....	83.25
Standard.....	50	1,000,000	1,000,000	600,000	4	166½	170	166.00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	246	255	246.00
Union Bank, Halifax.....	50	500,000	500,000	140,000	3	126	.....	63.00
Union Bank of Canada.....	100	1,200,000	1,200,000	280,000	3	125	.....	125.00
Ville Marie.....	100	500,000	479,500	.....	3	.....	.....	.....
Western.....	100	500,000	370,377	92,500	3½	.....	.....	.....
Yarmouth.....	75	300,000	300,000	60,000	3	124	.....	93.00
Traders.....	.....	607,400	607,400	85,000	3	.....	.....	.....
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES' ACT, 1859								
Agricultural Savings & Loan Co.....	50	630,000	626,006	120,000	3	110	112	55.00
Building & Loan Association.....	25	750,000	750,000	124,075	3	101½	103	25.43
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	6	175	180	87.50
Canadian Savings & Loan Co.....	50	750,000	726,000	195,000	3½	125	.....	62.50
Dominion Sav. & Inv. Society.....	50	1,000,000	932,412	10,000	3	79½	81	39.75
Freehold Loan & Savings Company.....	100	3,223,500	1,319,100	659,550	4	138	140	138.00
Farmers Loan & Savings Company.....	50	1,057,250	611,430	146,195	3½	116	119	48.50
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,337,000	670,000	4½	160	.....	80.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	330,027	3½	135	.....	135.00
Landed Banking & Loan Co.....	100	700,000	674,381	145,000	3	116	.....	116.00
London Loan Co. of Canada.....	50	679,700	631,500	68,500	3½	107	109	53.50
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	432,000	3½	127½	.....	63.75
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3½	.....	.....	.....
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	3½	70	80	35.00
Union Loan & Savings Co.....	50	1,000,000	679,645	260,000	4	126	129	63.00
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	151	156	75.50
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.).....	100	1,620,000	398,493	112,000	3½	118	120	118.00
Central Can. Loan and Savings Co.....	100	2,500,000	1,200,000	324,007	3	123	125	123.00
London & Ont. Inv. Co., Ltd. do.....	100	2,750,000	550,000	160,000	3½	115½	117	115.25
London & Can. Ln. & Agcy. Co. Ltd. do.....	50	5,000,000	700,000	405,000	4	125½	127	63.50
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	550,000	5	150	160	150.00
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3½	100	.....	100.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.....	100	840,000	703,558	164,054	3½	112	117	112.00
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3½	121	123	121.00
Real Estate Loan Co.....	40	581,000	321,880	50,000	2	80	82½	2.00
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.....	100	450,000	311,978	75,000	3½	.....	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,316	190,000	3½	100	102	100.00
Toronto Savings and Loan Co.....	100	1,000,000	600,000	100,000	3	118	121½	118.00

## INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. July 7.
250,000	8 ps	Alliance.....	20	21-5	9½ 10
50,000	95	C. Union F. L. & M. ....	50	5	90 31½
30,000	7½	Guardian.....	100	60	83 9½
60,000	32 ps	Imperial Lim.....	90	5	25½ 26½
136,493	10	Lancashire F. & L.....	20	4	4½ 5½
35,862	20	London Ass. Corp.....	25	12½	54 56
10,000	10	London & Lan. F.....	10	2	4½ 4½
85,100	20	London & Lan. F.....	25	2½	15 16
391,752	75	Liv. Lon. & G. F. & L. ....	Stk.	2	44 45
30,000	92½	Northern F. & L.....	100	10	62 64
110,000	80 ps	North British & Mer.....	25	6½	33 35
6,732	213 ps	Phoenix.....	50	50	247 252
122,234	58½	Royal Insurance.....	20	3	47 49
50,000	.....	Scottish Imp. F. & L.....	10	1	.....
10,000	.....	Standard Life.....	50	12	.....

## CANADIAN.

No. Shares or amt. Stock.	Divi- dend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. July 19.
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	109 112
2,500	15	Canada Life.....	400	50	610
5,000	12	Confederation Life.....	100	10	260 275
5,000	12	Sun Life Ass. Co.....	100	12½	320
5,000	5	Quebec Fire.....	100	65	.....
5,000	10	Queen City Fire.....	50	25	200
10,000	10	Western Assurance.....	40	20	145½ 147½

## DISCOUNT RATES.

London, July 7.

Bank Bills, 3 months.....	.....
do. 6 do.....	.....
Trade Bills, 3 do.....	1
do. 6 do.....	1½

## RAILWAYS.

Par value \$ Sh.	London, July 7.
Canada Pacific Shares, 3%.....	\$100 65½ 66
C. P. R. 1st Mortgage Bonds, 5%.....	114 116
do. 50 year L. G. Bonds, 3½%.....	103 105
Canada Central 5% 1st Mortgage.....	104 106
Grand Trunk Con. stock.....	52 6
5% perpetual debenture stock.....	115 118
do. Eq. bonds, 2nd charge.....	118 121
do. First preference.....	10 36½ 37½
do. Second preference stock.....	100 24 25
do. Third preference stock.....	100 132 132
Great Western per 5% debenture stock.....	109 111
Midland Stg. 1st mtg. bonds, 5%.....	100 94 96
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100 103 105
Wellington, Grey & Bruce 7% 1st mtg.....	101 103

## SECURITIES.

London July 7	
Dominion 5% stock, 1903, of Ry. loan.....	109 111
do. 4% do. 1904, 5, 6, 8.....	107 109
do. 4% do. 1910, Ins. stock.....	110 112
do. 3½% do.....	103 105
Montreal Sterling 5% 1908.....	104 106
do. 5% 1874, 1908.....	104 106
do. do. 5%, 1908.....	105 107
Toronto Corporation, 6%, 1897 Ster.....	100 108
do. do. 6%, 1895, Water Works Deb.....	102 118
do. do. con. deb. 1896, 6%.....	101 106
do. do. gen. con. deb. 1919, 5%.....	111 113
do. do. stg. bonds 1922, 4%.....	103 106
City of London, 1st pref. Red.....	1898, 5%..... 100
do. Waterworks.....	1898, 6%..... 103 106
City of Ottawa, Stg.....	1895, 6%..... 103 106
do. do.....	1904, 6%..... 112 114
City of Quebec, 1878.....	1908, 6%..... 115 117
City of Winnipeg, deb.....	1907, 6%..... 117 120
do. do. deb.....	1914, 5%..... 108 110

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

**THOMAS CLARKE, Hardware and General Agent,** 60 Prince William Street, Saint John, N.B.

**WINNIPEG City Property and Manitoba Farms** bought, sold, rented, or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. Wm. R. GRUNDY, formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main Street, P. O. Box 234.

**COUNTIES Grey and Bruce Collections** made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references.

H. H. MILLER, Hanover.

**HENRY T. LAW, General Agent.** Personal and special attention given to placing loans for outside money brokers. References from leading mercantile men. Office: Building and Loan Chambers, 15 Toronto Street, Toronto.

**DECISIONS IN COMMERCIAL LAW.**

**UNION STEAMSHIP CO. V. CLARIDGE.**—Where a shipping company employ a contractor to unload their ship, but appoint certain of the crew to assist in the unloading, it is a question of fact, according to the Privy Council, whether such members of the crew were under the orders and control of the contractor's foreman or not, and whether, therefore, the company are liable to one of the contractor's workmen who receives injuries through the negligence of such members of the crew.

**NIXON V. QUEEN INSURANCE CO.**—A policy of insurance against fire required that in case of loss the insured should, within fourteen days, furnish as particular an account of the property destroyed, &c., as the nature and circumstances of the case would admit of. The property of insured by this policy was destroyed by fire, and in lieu of the required account he delivered to the agent of the insurers an affidavit in which, after stating the general character of the property insured, he swore that his invoice book had been burned and he had no adequate means of finding the exact amount of his loss, but he had made as careful an estimate as the nature and circumstances of the case would admit of, and found the loss to be between \$3,000 and \$4,000. An action on the policy was defended on the ground of non-compliance with this condition. On the trial the jury answered all the questions submitted to them, except two, in favor of N. These two questions, whether or not N. could have made a tolerably complete list of the contents of his store immediately before the fire, and whether or not he delivered as particular an account, etc. (as in the condition), were not answered. The trial Judge gave judgment in favor of N., which the court of Nova Scotia *en banc* reversed and ordered judgment to be entered for the company. Held by the Supreme Court of Canada, that, as the evidence conclusively showed that N., with the assistance of his clerk, could have made a tolerably correct list of the goods lost, the condition was not complied with; and further, that, as under the evidence, the jury could not have answered the questions they refused to answer in favor of N., a new trial was unnecessary, and judgment was properly entered for the company.

**SALTERIO V. CITY OF LONDON FIRE INSURANCE CO.**—A condition in a policy of insurance against fire provided that if the policy or any interest therein should be assigned, parted with or in any way encumbered, the insurance should be absolutely void, unless the consent of the company thereto was obtained and endorsed on the policy. S., the insured under the policy assigned, by way of chattel mortgage, assigned all the property insured, and all policies of insurance thereon and all renewals thereof, to a creditor. At the time of such assignment S. had other insurance on the property, the policies of which did not prohibit their assignment. The consent of the company to the transfer was not obtained and endorsed on the policy. Held by the Supreme Court of Canada, affirming the decision of the Supreme Court of Nova Scotia, that the mortgage of the policy by S. without such consent made it void, and he could not recover the amount insured in case of loss.

**HURDMAN V. CANADA ATLANTIC R. R. Co.**—In an action under Lord Campbell's Act for damages arising from the death of a servant of a lumber company, who was engaged in counting lumber in a car of the defendants in the lumber company's yard, caused by his being squeezed between two piles of lumber, owing, as the jury found, to the negligence of the de-

fendants' servants in charge of an engine in giving the cars too strong a push, the Court of Queen's Bench held that, assuming knowledge on the part of the crew of the engine of the position of the deceased in the car, it would be a negligent act to propel the car so rapidly against another as to be likely to injure him, and, there being a conflict of evidence as to the rate of speed, the case could not have been withdrawn from the jury. The knowledge of the crew of the engine that the deceased was in the car and of the probable consequences to him of the work in which they were engaged, if done without due care, imposed upon them a duty, whether he was there as a mere licensee or otherwise, to use the care necessary to avoid causing that injury. The finding of the jury that the deceased voluntarily accepted the risks of shunting did not entitle the defendants to judgment; he voluntarily accepted the risks of shunting, but did not give the defendants leave to run the risk of killing him by doing their shunting negligently.

**FROM CREDIT TO CASH.**

This is a difficult move and yet one frequently made. One of the first requisites of success is candor in making a statement to patrons whose credit is to be stopped. A subscriber in Salisbury, N.Y., makes the following announcement:—

AN IMPORTANT CHANGE IN YOUR INTEREST.  
SALISBURY, March 15, '94.

*To My Friends and Customers:*

Having thoroughly tried the credit system of doing business for the past ten years, I fully realize that the perplexities of the same are only known to those who have tried it. The extra expense of keeping books, collecting accounts, and the loss of many accounts, all add to the detriment of the system.

I most respectfully wish to inform every one within the circle of my customers and trade that I propose to change from the present system to one that is being quite generally adopted by thorough business men, THE CASH SYSTEM. This system has more merit than the other. If every person would confine himself to this way of doing business, the failures throughout the country would be a thing of the past.

I propose to reduce the price on all of my goods and challenge competition as to price and quality.

I am thankful to all my friends and customers for the many favors and patronage of the past, and hope for a continuation of the same. On April 2, I intend to inaugurate the cash system, and prove to all that the place to buy goods is at the old stand at Salisbury Corners. Most respectfully yours, JOHN L. STAHL.

It is beyond dispute that an ironclad cash business is free from many of the annoyances, friction and losses of one conducted on credit.

As a rule, however, the unprofitable conduct of a credit business is because of carelessness in granting credits and supervising accounts. The dealer doing a large and profitable business with thousands of customers upon the credit plan, will not admit that his system has any more disadvantages than a cash business. He will claim that it enables him to sell a much larger quantity of goods, and that the larger his sales the smaller is the ratio of expense to their volume. The credit is an accommodation, and therefore prized by consumers who become wedded to one store and are not given to shopping, as are cash buyers. His credit being good, and being a large buyer, he makes purchases at bottom figures, and then sees to it that prices to consumers are as low as those made by the cash store.

On Sixth avenue, this city, there are cash and credit stores doing business side by side. Both systems are very successfully carried on. These stores, however, have trade that is distinct both as regards the standing and class of customers served, as well as differences in the style and character of the stock and service.

The moral is that the success of any system is in the man and not in the method. If he cannot succeed on a credit basis, he does well to change to a cash system. We regret, however, that there are more changes from cash to credit, and many of these are disastrous.—*American Grocer.*

**SLOW  
PAY**

And Bad Accounts are specialties with our collecting department. Don't write anything off until we see what we can do with it.

R. G. DUN & CO.  
Toronto and Principal Cities of Dominion.

**JAS. TASKER**  
Accountant and Trustee  
180 St. James Street  
Montreal, Que.



**D. Morrice, Sons & Co'y.**

MONTREAL &amp; TORONTO.

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

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

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

**Tweeds**—Fine, Medium and Coarse, Blankets, Saddlefelt, Glove Linings.

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

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

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

Wholesale Trade only supplied.

**DEBENTURES.**

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand. Money to loan on first mortgage at 5%.

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

**Mercantile Summary.**

A TELEPHONE line between Lethbridge and Cordston, in the Alberta district, a distance of 46 miles, has been opened to the public.

A NUMBER of large buildings are being erected in Vancouver, B.C., notwithstanding the universal depression.

A STEAMER from Charlottetown, on Thursday, July 11th inst., carried 2,000 cases lobsters and other general cargo.

THE Council of Regina has decided to appropriate \$10,000 for the erection of buildings for the Assiniboia exhibition in 1895.

WORK in the Estevan, N.W.T., mines will be resumed this month. Major Walsh says it is the intention to get out a large quantity of coal.

WORK is being resumed this week on an extension of the Quebec, Montmorency and Charlevoix railway from La Bonne St. Anne to St. Joachim.

It is unfortunate for our English farmers, says the *Pall Mall Gazette*, that they cannot expect to get for this year's hay much more, if any, than £4 per ton, on account of the hold that the imported article has been able to get on our markets during the past year, and the likelihood of this trade being extended with the reduction in freights.

**W. & J. Knox****Flax Spinners & Linen Thread**

MANUFACTURERS

KILBIRNIE, - - Scotland.

Sole Agents for Canada:

**Geo. D. Ross & Co.,**

648 Craig Street, Montreal

TORONTO OFFICE

- - 19 Front Street West

**Mercantile Summary.**

THE city of Winnipeg asks tenders for debentures to the extent, in all, of \$98,500. Of these \$18,000 worth bear 6 per cent. interest, the remainder 5, and they mature at various dates from 1899 to 1910.

THE *Guardian*, of Charlottetown, says that several fishing schooners have arrived at Rustico. Codfishing is poor at Anticosti, and bait very scarce. The lobster factories around Rustico have closed for the season.

THE directors of the International Steamship Company have resolved to build a new steamer in September, to be ready for service in 1895. The new boat will be fast, and will have a much greater capacity than any boat now on the line.

THE *Fredericton Record* understands that Mr. Loring Bailey, of the Bank of British North America in that city, has been granted three months leave of absence on account of failing health, and will presently leave for American coast cities.

THE British yacht "Britannia" beat the American yacht "Vigilant" for the seventh time in succession on Monday last, and on the same day Oxford's athletes took all the prizes away from the Yale representatives on the amateur athletic field. Add these trials to their home troubles, and there is no wonder the average American is not cheerful.

**THE DOMINION Cotton Mills Company**

(LIMITED)

**MAGOG PRINTS.**

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

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

**D. MORRICE, SONS & COMPANY**

SELLING AGENTS.

MONTREAL AND TORONTO.

**ADAMS' ROOT BEER EXTRACT.**

10 and 25 Cent Sizes  
Making 2 and 5 Imperial Gallons

The best in the Market ● ● Send for Price List

CANADIAN SPECIALTY CO.

38 Front Street East, Toronto.  
Dominion Agents.

**Mercantile Summary.**

THE saw-mill of Mr. McLaren, at Cobden, near Pembroke, is to be run by electricity, generated over a mile distant at a water-power made by damming up a small stream so as to give a good head of water. The dam is made of solid masonry, twenty-five feet high.

THE *New York Shipping and Commercial List* has long been a welcome visitor to this office. It is the oldest trade paper in America, having been established almost a century ago. The editorials of this journal are generally short and always interesting. The paper appears in a new and improved make-up, which, as the publishers put it, is "but the first step in the progressive plan mapped out for the future of the paper."

THE *Summerside, P. E. Island, Journal*, in its list of personals tells of a dozen or two of people from all over who are holidaying at that attractive place on the island, Boston people, Montreal people, Halifax people, bankers, merchants, commercial travellers. And it tells of one of these, a Massachusetts man from Brookline, thus: "Mr. Lombard says it is a great pleasure to come here, where one gets away from the ceaseless cry of 'hard times' that is heard in all parts of the United States, and away from a country where everybody is feeling 'blue.'"

**DOMINION PAPER BOX CO'Y**

Manufacturers  
of all kinds of  
Solid and  
Folding

**Boxes**

We have recently increased our facilities for turning out folding packages, bottle cartons, and all kinds of knock-down boxes, and are in a position to supply this class of goods to better advantage than any other maker in Canada.

When you are requiring anything in this line don't fail to write us for quotations before placing your orders

36 & 38 Adelaide St. W.  
TORONTO, Ont.

F. P. BIRLEY

A. JEPHCOTT

**HUTCHISON, DIGNUM & NISBET**

Importers and . . . . .  
Manufacturers' Agents

A well assorted stock of

Imported and Canadian  
**WOOLLENS**

Tailors' Trimmings and Linens  
always on hand

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

55 Front St. West, Toronto

Cable Address: "DIGNUM," Toronto

**Boeckh's Standard Brushes and Brooms**

Always reliable and as represented

All orders promptly attended to

CHAS. BOECKH & SONS  
Toronto, Ont.

THE most successful Grocers keep the  
**Cook's Friend**  
Baking Powder

Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

**GEO. STANWAY & CO.,**  
46 Front St. East, Agts. in Toronto.

**JAMES A. CANTLIE** Established 25 Years.  
& **CO.** General Merchants and Manufacturers' Agents

**Cottons**—Grey Sheerings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c.  
**Tweeds**—Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c.  
**Flannels**—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.  
**Knitted Goods**—Shirts, Drawers, Hosiery, &c.  
**Blankets**—White, Grey and Colored Blankets.  
Wholesale Trade only supplied  
Advances made on consignments. Correspondence solicited.  
290 St. James St., MONTREAL  
20 Wellington St. W., TORONTO

**SAL SODA**  
Carb. Ammonia  
Cream of Tartar  
Fire Bricks,  
Clay and Drain Pipes

Special quotations received for IMPORTATION  
**COPLAND & COMPANY**  
162 St. James St., MONTREAL

**McArthur, Corneille & Co.**  
MONTREAL

Oil, Lead, Paint, **Merchants**  
Color and Varnish

IMPORTERS OF  
**English and Belgian Window Glass.**  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.  
**Painters' and Artists' Materials, Brushes, Etc., Etc.**  
312, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St., Montreal.

**BAYLIS** 16 to 28 Nazareth Street Montreal  
**MFG. CO.**  
Varnishes, Japans, Printing Inks, White Lead.  
Paints, Machinery Oils, Axle Grease, &c.

Hot Water Heating Get the Best

The **Etna Heater**

Manufactured by  
**WM. GLENDINNEN & SON,**  
MONTREAL

**HODGSON, SUMNER & CO.**  
IMPORTERS OF  
347 and 349 St. Paul St., Montreal.  
**Dry Goods, Smallwares and Fancy Goods**

**Cochrane, Cassils & Co.,**  
**Boots and Shoes**  
WHOLESALE Cor. Latour & St. Genevieve Streets, MONTREAL

**They Help**

Each other. Grocers and general storekeepers will find a profitable adjunct to their business in a line of our celebrated **Cigars.** Once get a customer into the way of dropping in for a good cigar and you'll be surprised at the result. He comes in to buy only groceries, and one of our fragrant La Cadenas may catch his eye. He comes in for one of those satisfactory La Floras to smoke on his way to the office, and some new arrivals in groceries tempt him into a purchase. See how it works? Profit both ways. He may make a selection from other and less expensive brands, such as

**El Padre**  
**Madre E'Hijo**  
**Cable Extra**  
**Kicker**  
**Mungo**  
All of which sell well.

**S. DAVIS & SONS**  
MONTREAL CIGAR MANUFACTURERS

**Cast Steel Works**  
—OF—  
**Fried. Krupp, Essen, Germ'y**

REPRESENTATIVES FOR CANADA  
**JAMES W. PYKE & COMPANY,**  
35 St. Francois Xavier St., MONTREAL.  
Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc.  
STEEL CASTINGS of all descriptions a specialty.

**The Bell Telephone Company of Canada**  
Head Office, - - - MONTREAL.  
H. C. BAKER, Mgr. Ontario Dept., Hamilton.

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

**S. Greenshields**  
Son & Co.

GENERAL DRY GOODS  
MERCHANTS | MONTREAL

Special Value in **Canadian Prints**

We have made large clearing purchases from the Magog Mills, which we offer below manufacturers' prices.  
Sole Agents for Canada for **PRIESTLEY'S** well-known **DRESS FABRICS** and **CRAVENNETTES.**

**Mercantile Summary.**

THE city of Vancouver, B.C., failing to establish in the Supreme Court its rights to open certain streets across the Canadian Pacific railway's track, applied to the Privy Council for leave to appeal its suit against the company. This has been refused on the ground that the company had a prior grant from the Crown of the foreshore.

OUR trade with Great Britain continues to grow. The importations of the Mother Country from Canada during the six months ended with June were £694,655 greater than in the first half year of 1893, which is an increase of almost forty per cent. The principal articles which conduced to this increase were: bacon, £51,000; sheep, £18,000; cheese, £18,000; ham, £5,000; eggs, £1,500; fish, £273,000; wood, £260,000. On the other hand, the exports from Great Britain to Canada during the half year were smaller by 28 per cent. than during the corresponding period of 1893.

THERE is a lively war among the steamship lines sailing from New York, and steerage rates are low. At the present time, says the *New York Times*, the White Star Line makes a rate of \$10 to English ports, and \$15 from them. The American Line makes a ten-dollar rate to English ports and \$8.64 from England to the United States. It is thought that the White Star people will meet this rate. The Cunard line rate is now \$10 steerage. None of the other lines have taken part in the cutting up to the present time, although it is not improbable that all the pool lines will take a hand in the fight.

**Type Presses Printing Material**

**G WATKIN & SON**

57 Bay Street  
Toronto

THE Province of New Brunswick furnishes two small failures, namely, J. E. & R. S. Lanson, saw and grist millers, at Stanley, and S. A. Steeves, a trader at Salisbury.

AFTER being fourteen years a resident of Wellington, B.C., John A. Thompson, hardware dealer, etc., has got into difficulty and assigned. As yet we have not been able to learn anything definite about his affairs.

THE Quebec shoe jobber whose failure we noted last week, J. Simard, is offering 50c. on the dollar, secured. Liabilities are put at \$20,581; assets, \$17,807, not including bad and doubtful debts.—F. Juneau, also of Quebec, and in the same line of business, is offering 40c. on liabilities of about \$4,000.

A DEMAND of assignment has been made upon T. W. Ness & Co., Montreal, manufacturers and dealers in electrical apparatus. No figures are yet available. The business has been extended beyond the limits the capital invested would warrant, and negotiations have been pending with the view of putting the concern into joint stock shape.

THE sheriff is in possession of the premises of W. Allan, pork packer in Winnipeg, under a judgment in favor of the Merchants' Bank for \$1,300. He has been many years in business, and was for a time fairly successful.—A number of judgments have been obtained against the Shaeffer Piano Co. in the same city, and the sheriff has advertised the assets for sale.

THE liquor stock of Thomas Empy, Napanee, is advertised to be sold in a week from today. Also, on Wednesday next, the dry goods stock of W. H. Smillie & Co., Niagara Falls. On the 26th the general stock of Jacob Schaffer, of Paris, will be sold, and on the same day the clothing stock of Smith Bros., Sarnia and Dresden, will be sold at London.

AT Falmouth, N.S., a victualler named T. M. Martin has made assignment of his estate, and creditors are likely to fare poorly. He built a house in 1892, which helped to embarrass him.—Mrs. J. N. McLellan, in general trade in a small way at Strathlorne, in the same province, has also failed. She continued the business of her first husband, J. J. Campbell, for a time, marrying her present husband two years ago.

THE increase of our cheese trade goes merrily on. We learn from our Montreal correspondent that the quantity shipped to Britain from that port last week reached 107,468 boxes, which compares well with the 85,113 boxes of

the corresponding week last year. Nor is this an isolated week, for the total exports of cheese from Montreal up to 7th July, this year, were 457,000 boxes, which exceeds those of last year to same date by 150,000 boxes.

AN old-time baker of St. John, N.B., J. O. Miller, who has never made much progress or gathered much gear, has made assignment of his estate. Liabilities are local.—Kinnie & Co., saw and gristmill, at Hopewell Hill, in the same province, are reported insolvent. They have been in weak, slow shape for some time past.

"IN the High Court of Justice, Chancery Division, between Russel A. Alger, petitioner, and the Sarnia Oil Co., respondents." Such is the dignified heading of a document emanating from Sarnia the other day. It is a dividend sheet of the oil company in question, the claims against which were something like \$130,000 (General Alger's being \$87,754), and the dividend declared comes to 7 cents and a fraction in the dollar. The concern had between thirty and forty creditors.

IN Quebec Province, we note the following failures:—Miss V. Brodeur, milliner, Sherbrooke, is reported in trouble, owing about \$1,500, and desiring to make a settlement.—D. Longtin, general store dealer at St. Philippe, has made abandonment of his estate, and owes about \$2,300. He was originally a farmer, and has not shown much business aptitude.—C. Tapp, of St. Thomas de Montmagny, is offering a compromise of 15 cents on the dollar. As might be supposed, the assets are very small.—Joseph Asselin, general dealer at Beauce Junction, is gazetted insolvent.—Damien Bouchard, in the grocery line, at St. Hyacinthe, has failed; liabilities, \$2,565.

IN Montreal, the furniture firm of W. R. Fee & Co. have assigned on demand. The firm is of only recent formation, succeeding Fee & Martin, who failed last year. Complications with the lately failed firm of Silk & Co., carpets, have had something to do with their present troubles. They owe \$12,395.—Moses Tesser & Son, haberdashers, in business since 1892, have been under seizure for rent, and creditors have been called together.—P. Rivara & Co., hotel men, are unable to meet liabilities, and have assigned.—A small tailoring concern, Ray & Fils, by name, have failed, owing \$983.—The creditors of E. H. Lesage, dry goods, reported suspended last week, ask him to assign.—M. Greenberg, clothier, has now assigned.

MR. DAVID GOLDIE, of Ayr, sends us a circular dated 6th inst., announcing that the business heretofore carried on in his name will be continued under the firm name of "The Goldie Milling Company," (Limited). "The directors of the company who join me in the management of the business under the new name, are John Goldie, George E. Goldie and Robert Neilson, all of whom have been connected with the business for several years." Mr. David Goldie is president, and Mr. Neilson, secretary. The Greenfield mill at Ayr, and the Cumberland mill at Highgate, are the mills of the company.

D. E. KSNZIE has been a general dealer at Mooretown for about two years, and having but little of any capital to begin upon, it will be no surprise to hear of his assignment.—A few months ago W. H. Smellie, from Stirling, opened a store in Niagara Falls. He has principally been in the hands of one house, to whom he has assigned, with about \$15,000 liabilities. His nominal assets are \$1,000 more. He offers sixty cents in the dollar.—In October, 1893, Philips & Wilson bought the bankrupt stock of S. R. Glassford at Cannington. The former retired in February last. Wilson then took his brother into partnership and they removed the stock to Barrie the other day. The venture there has not been satisfactory, and they have assigned to their principal creditor. It is evident that the money their kind mother willed them a few years ago has disappeared.—Galbraith & Co., in the knitting business at Guelph, had in 1892 about \$6,000 assets in cash and machinery, and did not owe anything. Of late they have been losing and now settle with creditors at 50 per cent., except their banker, who holds a chattel mortgage.—A compromise of 50 per cent. is offered by H. F. Buck, furniture dealer at Listowel.

A DOZEN years ago or more Wm. Windeler did a large and apparently prosperous shoe trade in Toronto. Outside of his stock, all his surplus was invested in real estate in the "boom" times. But at a later stage this was all turned over to the mortgagees in consideration of a release from their covenants. He also gave the creditors back their stock and got his release. Five or six years ago he started again in a small way, but not being able to succeed, an assignment has now been made. He owes about \$1,000 with nominal assets of \$300.—Another boot and shoe dealer here is Thos. Hoskins, whose creditors held a meeting on Monday last, and arranged a compromise at 30

J. F. EBY

HUGH BLAIN

Cunningham & DeFourier's  
English...

= Potted  
= Meats

These are the most saleable goods for Pic-Nics,  
Camps, etc.

We are Agents...

EBY, BLAIN & CO.,

Wholesale Grocers

FRONT AND SCOTT STS.  
TORONTO

WYLD, GRASSETT  
& DARLING

Fall Season  
1894

Our travellers are  
now on the  
road with very  
complete  
samples of both  
Imported  
and  
Domestic

Dry Goods  
Woollens

AND . . . .

MEN'S  
FURNISHINGS

VALUES and styles  
in all lines  
are such as to  
merit a  
continuance  
of business,  
which is  
respectfully  
solicited

Wyld, Grasset & Darling

CHARLES COCKSHUTT

& CO.

British and  
Canadian

Woollens

AND . . .

CLOTHIERS' TRIMMINGS

59 Front St. West  
Toronto

per cent.—The bailiff is in possession of the premises of George Henry, tobacconist, Toronto.—An assignment has been made by Chas. Swift, boot and shoe dealer on Church street, to W. A. Campbell.—In Nov., 1891, C. J. Thomas, grocer, failed and assigned. His stock was then sold by auction to his wife at 57 per cent., and she has since continued the store. Heavy expenses and too much credit have brought about her assignment.—S. Hughes, dealer in paints, etc., has got into trouble and eventually assigned.

In 1892, E. B. Deming succeeded S. Deming & Co. in the tailoring trade at Sarnia. He is a resident of Chicago, where he occupies a good position. Since then the business here has been badly managed by his brother; an assignment has resulted.—The Pennington-Baker Seating Co., of Dundas, was incorporated in December, 1892, with a nominal capital of \$50,000. About half of this sum was paid. Shortly after incorporation they renewed a \$5,000 chattel mortgage, and they have seemingly not improved their position, for they have now assigned, and among their liabilities is \$25,000 due their banker. In addition to this they owe \$3,000 or \$4,000 to outside creditors. A nominal surplus of \$30,000 is claimed. In the winding up process this will probably disappear.

HO! FOR HALIFAX.

Halifax harbor will witness an imitation sea fight on Friday of next week, and the Inter-colonial Railway has a cheap excursion to Halifax and return, which will take it in. Any one wishing to visit that city may be transported from Toronto, on the 23rd and 24th, by either Grand Trunk or Canadian Pacific railway to Quebec, and then per Intercolonial to the Nova Scotia capital for \$16 70, return fare. Montreal people get down and back for \$10. If this is not a temptation to a seaside trip, we do not know of one. Bankers are especially interested in this because of the annual meeting of the Canadian Bankers' Association in Halifax next week. We are advised that the Halifax bankers are laying out most attractive plans for their western brethren, and it will say little for the Ontario and Quebec associates if they do not respond in dozens or in scores to the invitation of their salt water friends.

—For Correspondence &c., see pages 85 and 87 of to-days issue.

STOCKS IN MONTREAL.

Writing on Wednesday night our correspondent says:—"The Montreal market for stocks has been a quiet one during the past week. There have been only morning sessions of the board, and no considerable transactions are to be noted. Values may be called steady, and any slight depreciation in certain lines, due to the death of the late president of the board, has been fully retrieved. Money is plentiful and easy at the banks. The general rate for call loans is 4½ per cent., but large borrowers are said to have got some concessions even below this rate; securities, however, are closely scanned. The discount rate is 6 to 7 per cent. Sterling exchange is dull; for 60-days bills between banks the rate is 9½ to 9 7-16, over the counter 9½ to 9¾; demand bills between banks, 9½ to 9 11-16; counter, 9¾.

Debentures.

Municipal, Government and Railway Bonds bought and sold.

Can always supply bonds suitable for deposit with Dominion Government.

STOCKS.

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

H. O'HARA, & CO.

Members Toronto Stock Exchange, TELEPHONE 915 24 Toronto Street.

For Sale.

The good will and stock of the general store business of the Parry Sound Lumber Co., in Parry Sound; this store has been running since 1872 and has done the leading trade of the place; the stock is all first-class and well assorted; the company will make satisfactory lease of building with anyone purchasing stock. For full particulars apply to the Parry Sound Lumber Company, 74 Freehold Loan Building, Toronto, or Parry Sound.

WANTED—A partner to invest \$8,000 to \$10,000 in a well established commercial business, doing from \$250,000 to \$300,000 per annum, keep the books and control the finances. Only principals treated with. Apply to ARTHUR K. BUNNELL, Box 19, Brantford.

EUREKA Improved Fire King Extinguisher. (Underwriter's standard), absolutely the only reliable fire extinguisher; nothing equal to it made; also the Babcock Fire Extinguisher; prices on application; Morrison Duplex Standard Chemical Fire Engines. FIRE EXTINGUISHER MFG. CO., 161 Church St., Toronto.

California Wines.

SPECIAL to the Wholesale Trade before going into store: A car load of these now popular Wines arriving this week, viz: Zinfandel (Claret), Riesling (Hock), Angelica (Sweet Wine). Write or telephone for prices. PHILIP TODD, Canadian Agent Arpad Haraszthy & Co., California. Office, 79 Yonge Street, Toronto. Telephone 1708.

Tents, Flags, Camp Furniture & Awnings

HIGHEST AWARDS WHEREVER SHOWN

Thirty-one Gold and Silver and 166 First Prizes at leading exhibitions in Europe, Australia and America. Send stamp for illustrated catalogue.

Cole's National Manufacturing Co.

160 SPARKS STREET, OTTAWA.

A Nation's

Greatness depends upon it's backbone to keep it stiff.

Use

BRANTFORD STARCH

There is nothing to equal it.

ROBINSON, LITTLE & CO.

WHOLESALE DRY GOODS

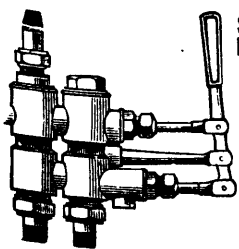
London, Ont.

FULL RANGES OF

Imported and Domestic Dry Goods, Carpets, Fancy Goods, Notions, &c.

THE JAMES MORRISON

TORONTO, Ontario. Brass Mfg. Co., TLD, Manufacturers of



Steam, Pressure & Vacuum GAUGES

Hancock Inspirators, Marine Pop Safety Valves (government pattern), Thompson Steam Engine Indicator, Steam Whistles, Sight Feed & Cylinder, Grease and Oil Cups, One-Handle Inspirators

Patented 1893.

Steamfitters' and Plumbers' Brass Goods

Wholesale Dealers in Malleable and Cast Iron Fittings. Wrought Iron Pipe, ¼ in. to 8 in., kept in Stock.

Send for Prices

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First in the Field

With the earliest importations direct from leading foreign manufacturers.

The Newest Patterns in Carpets

The Newest Fashions in Rugs

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Canada's Largest Wholesale Carpet Warehouse.

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Importers  
of . . . . .

Millinery Goods  
Fancy Dry Goods  
Mantles, Silks, etc.



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TORONTO

o o o o Milk St., London, Eng.

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Proprietors of the

Brilliant Sign Letter

THE most popular and attractive Sign Letter of the day.

28 Front Street West, Toronto.

Practical Sign Writers.

Estimates furnished on all kinds of Glass, Wood and Brass Signs, Wire Screens, White Enamel Letters, etc.

WRITE FOR PRICES

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LIMITED

Manufacturers of . . .

Furniture of all... Kinds...

DESIGNS AND PRICES

The Best in Canada

Correspondence Solicited

OFFICE AND FACTORY:

... Woodstock Ontario, Canada

# Canned Meats Canned Fish Pickles, Sauces

Etc., Etc.

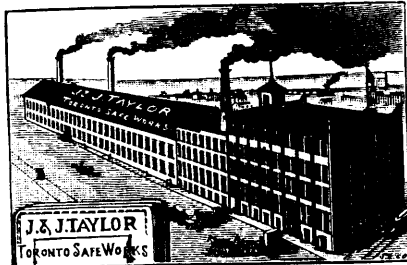
Now is the time to stock up for the Picnic Season.



# J. W. LANG & CO.

Wholesale Grocers

59, 61 and 63 Front St. East, TORONTO.



ESTABLISHED 1855

# TAYLOR'S

DOUBLE TONGUE & GROOVE

# SAFES

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

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For Banks, Merchants, Loan Co.'s, Etc., Etc.

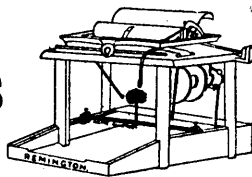
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Agents Calligraph Typewriter.

The BROWN BROTHERS, Ltd.,  
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For Office and Practice use . . .

Send for samples of second-hand machines.

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# GEO. BENGOUGH,

45 Adelaide St. E., Toronto

# Caldecott, Burton & Spence

Have arranged to show a choice selection of Goods in the following departments, for the fall trade, '94:

- Dress Materials
- Hosiery and Gloves
- Silks and Ribbons
- Underwear
- Laces and Trimmings
- Mantle Cloths
- Notions and Smallwares
- Umbrellas
- Waterproof Cloaks and Overcoats

TRAVELLERS now on the road. ORDERS will be carefully filled . . .

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# Sporting Goods

- Guns
- Rifles
- Revolvers
- Ammunition

OF ALL KINDS

Write for Descriptive Circular and Discounts o o o

Samuel, Benjamin & Co.

# PAPER

- For Printing on
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TORONTO, FRIDAY, JULY 20, 1894.

### THE SITUATION.

One possible objection to the Government Bill, to authorize an increase of Dominion notes from \$20,000,000 to \$25,000,000, is obviated by the provision which requires an amount of gold to be held against the notes equal to the new issue. The banks, it is explained, have asked that this provision should be made, and the case was one in which they had a special right to be heard. The Government will not, under the circumstances, be able to make the issue a means of obtaining a loan for outside purposes. When gold has been bought to cover the entire issue, the expenditure for that purpose will equal the gain of the note circulation. Debentures, we presume, will have to be sold as a means of obtaining gold. In this way, a new loan is obtained; but when the gold is purchased nothing will be left for any purpose outside of the note transaction. Five millions of additional gold will strengthen the basis of the note issue, and give the banks additional assurance that their demands on the Government for gold will create no serious embarrassment to the Treasury Department.

Sir John Thompson's bill, which provides that, if the Supreme Court Judges retire at 70 years of age, they will do so on full salary, is at best only a partial remedy for an admitted evil. Some men are as good at seventy as they have ever been, and have the advantage of additional experience, but this is not true of the majority. At that age some Judges are unable to keep up sustained attention, and others have been known to go to sleep on the bench. The decay of the powers of nature is not confined to the Supreme Court Judges, though the remedy is. There can be no doubt that Judges have been known to retain their positions after they could no longer do full justice to them, tempted by the consideration that to do so retirement would reduce their emoluments inconveniently. We are almost within sight of a perilous crisis in connection with the judiciary. The Bench of Ontario is no longer quite what it ought to be. The salaries paid to Judges do not tempt the ablest men at the bar to exchange their briefs for the bench, and as professional gains tend to increase with the increase of wealth and the amounts at stake in litigation, the chasm gets wider. The bill does not make retirement by the Supreme Court judges compulsory at 70 years of age,

but offers a temptation to resignation instead. This would probably have the desired effect, where a visible decay of powers has set in, and in other cases resignation is not desirable. This measure is constructed on too limited a scale altogether.

Aside from the main dispute over the Sunday car question, it is plain that the city of Toronto cannot permit third parties, who have no special right to do so, to run cars on the tracks on Sundays when they are not occupied by the company which has an exclusive right to use them in this way. Such a usurpation, if acquiesced in by the city, would render the corporation liable to the company for damages. The Sunday car bussmen made a capital mistake in tactics when they attempted to utilize the tracks for their Sunday vehicles. The city was bound to interfere to prevent them, though the police blundered in the execution of their task when they took possession of cars before any attempt was made by the owners to move them. Apart from the attempt at a surreptitious use of the tracks by the buss owners, there are other encroachments of daily occurrence which ought to be subjected to regulation. Ordinary vehicles constantly run upon the tracks as far as they can, and only get off when the gong rings a note of danger. The tracks should not be permitted to be used by ordinary vehicles, except when necessity compels, the side spaces of the streets being occupied, and then they should move off as soon as possible. Unless this rule be laid down and enforced, serious accidents are sure to result from the present practice.

Authority is sought from Parliament to enable the C. P. R. Company to import duty free material for making iron bridges in substitution of certain temporary wooden structures. A doubt arose under the construction of the contract whether the company was entitled to this indulgence, and to remove this doubt the authority of the Legislature is involved. Mr. McCarthy objected to the removal of the doubt in this way, and thought the company should be left to enforce their claim in the courts. Indeed, he regards it as an alteration of the contract, by which, he says, the company will benefit to the amount of \$200,000. Sir John Thompson did not agree with this suggestion, and the House of Commons readily gives its sanction to the removal of the doubt.

Towards the end of the session the usual list of grants, of a miscellaneous character, is asked. Many of them are revivals of expired grants not issued. When the grants are not claimed within the year, there is default somewhere, the claimants as a rule not having done their part in time. When this happens, care should be taken to ascertain whether the default is grave or merely nominal. A re-grant cannot under all circumstances be regarded as a matter of course or claimed as a right. These miscellaneous grants are full of anomalies, and therein equitable distribution throughout the provinces by the central authority is nearly impossible. Political influence cannot be silenced in the selection of roads to be aided. Each party will do something to watch the other; but in all cases the advantage remains with the party that holds the purse strings. The grants will be welcomed by a number of struggling companies. The total amount is \$3,124,000.

Now that the great railway strike, which had its headquarters at Chicago, is over, the commission of enquiry representing the Washington Government will try to find out the causes of the trouble. About the initial stage there is no doubt. But as the trouble developed into greater proportions, it is not improbable that faults may be found to have

been committed on both sides. A court before which questions connected with the strike came up pointed out that it would probably turn out that there had been conspiracies among the railway managers, as well as among the workmen, to bring traffic to a stand. If this should prove to be the case, the law will be ready to punish conspiracy wherever it be found. Private accounts confirm the suggestion of the court. The more serious breaches of the law lie at the door of the strikers, who dishonored their cause by ruthless violence. But even here, the accounts of what was done in the way of damage were greatly exaggerated. Still, when all possible deductions are made, on this score, there is enough left to the account of violence and outrage to cover the perpetrators with eternal disgrace. Debs and his associates are in jail, and they will be put on trial for conspiracy to prevent the movement of the mails.

After a conference of two weeks, the joint committee of the two Houses of Congress at Washington have been unable to come to any agreement on the tariff bills. The possibility of agreement was never so dubious as at present. For the time being the deadlock is complete. A single Senator is credited with the power which has brought about this state of things. The private interests at stake become extremely formidable when they can bring the wheels of legislation to a stand by using their influence on a single Senator. Some way out of the difficulty may be found, though what it will be it is not easy at the present moment to guess.

#### MUNICIPAL FIRE INSURANCE.

The citizens of Toronto have been treated by Alderman Lamb to the prospect (in perspective) of a new method of indemnity for loss by fire. Says this worthy gentleman: Do away with these companies, whether English, American or Canadian, which are doing your fire insurance and charging you too much for it. Come to me and I will see that you get cheap insurance under the shield of the corporation of Toronto, which will write all your risks. But what is much more serious, the City Council of Toronto, or rather a majority of its members, for some of the aldermen are sensible people, has approved the saddling of this city with the burden of such a scheme. When British capitalists get to know this fact, and Mayor Kennedy, Alderman Shaw and R. T. Coady, Treasurer, cross the Atlantic to float \$1,250,000 of Toronto bonds next month, they will have a bad quarter of an hour.

Enterprising Alderman Lamb submits an estimate of the cost of conducting such a concern as the Insurance Branch of the Corporation of Toronto. But why should he go to the trouble of such a calculation, and why should he put the citizens to the expense of such a staff as he proposes? Why not go at once to the assessment department of the city and order an assessment of the citizens for fire insurance purposes? Tell every property owner, "You must insure with us and be assessed therefor." Thus he would save all the expense of an underwriting organization.

A word as to the risk assumed by a corporation which would entertain such a wild scheme as that propounded by Alderman Lamb. No thought appears to have been given to conflagration hazard. People laugh at such a thing, and point to the immunity of Toronto from fires. If the average citizen of Saint John, New Brunswick, had been asked in the spring of 1877 what was the prospect of a conflagration in that city, he too would have laughed. But the city was in ashes one June day notwithstanding, in spite of all that firemen, citizens and troops could do. In certain states of the wind, Toronto offers more chances for a sweeping conflagration than St. John.

Suppose the credit of the city pledged to make good the loss of the \$200,000,000 fire insurance on city properties and stocks, which is now estimated to be distributed over the British, American and Canadian fire underwriters, what would be the effect on investors of such a burden? The debentures of Toronto would be discredited to a degree that would render them nearly worthless, for who would pay them if the city were laid in ashes? What capitalist, in the old world or the new, would take the bonds of a municipality with such a liability hanging over it? If the property covered were swept by a conflagration and destroyed, what basis would be left as security for our bonds?

There was once in this province, it is true, a condition of things under which a premium note given for fire insurance operated as a mortgage upon the land of the farmer who gave it. If this rude form of obligation was ever justifiable it is binding no longer, having been done away with twenty odd years ago.

We do not recall any instance in which municipalities in Canada have really embarked upon the troublous waters of fire insurance. But we have repeatedly given our readers instances of attempts in the States to do the fire underwriting of certain limited areas or special lines of business. And the result of such attempts has invariably been disaster. Readers will recall the Isolated Risk company, formed to do a special safe business in Canada, that there was sure to be "a lot of profit" in. Where is the Isolated Risk to-day? And what special interests framed the Stadacona Fire Insurance Company, which was to do business in the Dominion within certain lines? No matter what they were, the company has been, if not in oblivion, certainly buried. Then there were others who aimed at success by means of building up a great premium income, thinking perhaps that safety must be found therein. In the last twenty years the National, the Dominion, the Provincial, the Canada Fire and Marine, the Union, the Agricultural companies went under the waves. And more lately we have seen two more Canadian companies, the Citizens and the Royal Canadian, pass out of existence. So much for the great profits popularly supposed to reside in fire underwriting.

Any business man on a large scale who takes a prudent and broad view of the obligations assumed by fire insurance companies, will not put all his eggs in one basket, *i.e.*, he will not entrust all his fire insurance to one company. A manager of a loan company, speaking on the subject yesterday, declared that if any one company with which he did business, if even the biggest and strongest, were to take over by reinsuring the risks of all other companies in the business quarter of Toronto, he would instantly cancel his risks in that company. And why? The reason is plain. A conflagration in that quarter of the city would mean ruin to that company. And this is the very hazard to which Mr. Lamb, in his blind enthusiasm, seeks to expose the city of Toronto.

#### MONTREAL TRADE FIGURES.

A decided lessening of imports at Montreal is shown in the totals of the June Customs return, just received. But the lessening is really only in the dutiable goods. Where goods to the value of \$2,180,646 dutiable were brought in at that port in June of last year, the imports of them for June, 1894, were only \$1,564,878, a decrease of say \$616,000. But last month's imports of free goods were \$1,882,602, where the previous June's was \$1,390,369. On the other hand, the coin and bullion imported last month was a bagatelle (\$10,522) compared with the \$512,667 of June, 1893. The aggregate imports last month

were thus \$3,457,501, against \$4,088,684 in the previous June. But the exports last month show an increase. Canadian produce shipped from Montreal last month was of the value of \$4,674,509, which is \$700,000 more than the similar exports of June, 1893. The total export was \$5,936,061 in value, the difference being made up of United States sheep, maize, wheat, etc.

The principal dutiable imports were as under, compared with those of the previous June:—

	June, 1894.	June, 1893.
Cotton manufactures.....	\$86,306	\$125,867
Fancy goods.....	32,138	35,047
Hats, caps, and bonnets.....	7,204	12,173
Silk manufactures.....	57,115	61,159
Woolen manufactures.....	232,921	369,309
Fur, manufactures of.....	29,068	20,208
<b>Total dry goods.....</b>	<b>\$444,752</b>	<b>\$623,763</b>
Brass and manufactures of.....	12,728	13,280
Copper ".....	1,719	9,118
Iron and steel ".....	251,672	361,933
Lead ".....	4,048	15,785
Metal and composition.....	9,708	13,663
<b>Total metal goods.....</b>	<b>\$279,875</b>	<b>\$413,779</b>
Books and pamphlets.....	22,018	29,490
Coal, bituminous.....	12,193	19,608
Drugs and medicines.....	25,184	47,975
Earthen, stone and chinaware.....	18,756	13,958
Fruits, green and dried.....	36,220	58,017
Glass, window and other.....	46,002	58,351
Jewellery and watches.....	14,912	14,467
Leather and m'frs of.....	21,847	40,129
Molasses.....	26,708	49,254
Oils of all kinds.....	45,872	57,138
Paints and colors.....	40,990	43,511
Paper and envelopes.....	26,204	33,771
Spirits.....	29,667	36,156
Tobacco and cigars.....	8,933	15,412
Wines.....	23,935	36,992
Wood goods.....	13,168	20,363

The regularity of decrease all over this list of dutiable goods is something remarkable; it is most marked perhaps in dry goods and in metals; iron and steel goods, for example, show a falling off equal to fully one-fourth. The total value of dutiable goods, as we have seen, imported, was \$1,564,000, a marked decline, while the free goods imported were \$1,882,000, a marked increase. The main items among the latter were raw cotton, \$104,000; hard coal, \$157,809; dyes and chemicals, \$54,000; West India fruits, \$53,000; steel rails, \$81,000; hides and skins, \$35,000; salt, \$16,000; raw sugar, \$835,000; tea, \$34,000; settlers' effects, \$32,000; wool, \$4,312; coffee, \$26,000.

In dealing with the figures of June exports we find that the Canada products among them were, in order of their importance, first, animals, then forest products, field products and manufactures. Cheese, \$1,837,000, and horned cattle, \$1,242,000, easily overtop any other items in the list. Then comes lumber, \$750,000 (a very marked increase this year); dead meats, \$194,000; wheat, \$126,000; hay, \$108,000; leather, boots and shoes, cotton goods, iron ware, tobacco and cigars, fish, asbestos and coal. The exports of Canadian goods are given below, but it is worth while to note here the articles of United States growth or manufacture which were shipped across the seas by the St. Lawrence route. They were, coal, \$1,558; forest products, \$21,255; sheep, \$112,915; other animals or meats, \$25,060; green fruits, \$53,044; Indian corn, \$489,936; wheat, \$507,006; flour, \$18,875; tobacco leaf, \$16,444; manufactured goods, \$9,861. Total American goods, \$1,261,000.

EXPORTS CANADIAN PRODUCE.

	June, 1894.	June, 1893.
Produce of the Mine.....	\$ 10,102	\$ 22,662
" " Fisheries.....	11,233	7,855
" " Forest.....	785,683	209,836
" " Field.....	440,878	901,692
Animals and their produce.....	3,195,059	2,477,178
Manufactures.....	229,154	177,950
<b>Total.....</b>	<b>\$4,672,109</b>	<b>\$3,797,173</b>

MINERALS OF THE UNITED STATES.

In contrast with that of 1892, which was the largest known, the mineral and metal output of the United States for last year was the smallest in value since 1889. This we have on the authority of Mr. David T. Day, in his report upon the *Mineral Resources of the United States* for the calendar year of 1893. Whereas the mineral wealth of the country raised in 1892 showed a value increased by \$30,500,000, or 4 3/4 per cent. over 1891, the output of 1893 showed a decline of 11.44 per cent., or \$78,795,284. The decline in both output and value of minerals was general, but it was greatest in pig iron and structural materials. Bituminous coal showed a slight increase in quantity, but the normal increase was checked and the total value was less than in 1892. The general decline was attributed to the financial depression and the consequent decreased consumptive demands. "It was only conspicuous during the last half of the year," the report says, "as considerable time is necessary to affect the mining industry, and as it is correspondingly slow in recovering, its effect will be equally pronounced in 1894."

According to a paper contributed to the report by Mr. James. M. Swank, the maximum of American production of steel rails was attained in 1887, and the production of pig iron reached its highest point in 1890. Not one new blast furnace is being built in the United States in 1894, and the directory of the American Iron and Steel Association shows 50 furnaces less in 1894 than in 1892. "Prices of all kinds of iron and steel have never been so low in this country as during the last twelve months," says Mr. Swank, writing in May. The output of pig iron for 1893 was 7,124,000 tons as compared with 9,157,000 tons in 1892, and the value declined from \$131,161,000 to less than \$85,000,000.

The product of gold was the largest since the year 1886, amounting to 1,739,081 ounces, worth \$35,950,000. The increase is attributable to the new mines in Colorado. Silver production was brisk during the first few months, but fell off in the latter part, the total, 60 million ounces, valued at \$77,575,758, falling short of the 63,500,000 ounces of 1892.

Not much effect upon the copper industry was produced by the events of the year. The product from American ores was 337,416,000 pounds, and from imported pyrites 7,723,000 pounds. The total is slightly less than that of 1892. Lead and zinc both show a decline, quicksilver a noteworthy increase, viz., from 27,993 flasks in 1892 to more than 30,000 flasks in 1893, the increase being from the Ætna, Mirabel and New Almaden mines.

A considerably improved out-put of aluminum is reported. There was 339,629 pounds produced, chiefly by the Pittsburg Reduction Company, and its value is placed at \$266,903, or more than 79 cents per pound in the producer's hands, so that the rapid lowering of price predicted for this interesting metal has not been reached. A marked decline of nickel production is to be noted, "due to Canadian competition."

In the chapter on fuels in the summary of the chief geologist, we find it stated that "the consumption of natural gas (in the United States) is limited more and more to domestic use," and another feature of the situation is the increase in price to consumers. The value of the product in 1893, namely, \$14,346,250, shows a reduction of half a million in the year. Petroleum, however, exhibited at the same time with enormous exports—the largest recorded—804,221,000 gallons, a decline in production of the older fields and an increase in the newer, also an increase in price. While there was a slight decrease in bituminous coal, the



output of anthracite was enlarged: 114,629,000 long tons of the first, and 48,185,000 tons of the latter, of a total value of \$208,438,000, are figures which show somewhat eloquently the wants of the Great Republic in this particular. The colliery consumption of the year was over 4 million long tons. Coke production, of course, received a serious "set back" from the depressed industrial conditions. It declined from 12,010,000 tons to 9,460,000 tons. Pennsylvania produces 65.8 per cent. of the coke and Alabama 12 per cent.

## METALLIC PRODUCTS OF THE UNITED STATES IN 1893.

Products.	Quantity.	Value.
Pig iron .....	7,124,502 long tons..	\$84,810,426
Silver .....	60,000,000 troy ounces..	77,575,757
Gold .....	1,739,081 do.	35,950,000
Copper .....	337,416,848 pounds..	32,054,601
Lead .....	163,982 short tons..	11,839,590
Zinc .....	78,832 do.	6,306,560
Quicksilver .....	30,164 flasks..	1,108,527
Aluminum .....	339,629 pounds..	266,903
Antimony .....	250 short tons..	45,000
Nickel .....	49,399 pounds..	22,197
Tin .....	8,938 do.	1,788
Platinum .....	75 troy ounces..	517
Total value of metallic products.....		\$249,981,866

## NON-METALLIC MINERAL PRODUCTS OF THE UNITED STATES IN 1893.

Products.	Quantity.	Value
Bituminous coal .....	114,629,671 long tons..	\$122,751,618
Pennsylvania anthracite .....	48,185,306 do.	85,687,078
Lime .....	58,000,000 barrels..	35,960,000
Building stone .....	33,865,573 do.	33,865,573
Petroleum .....	48,412,666 barrels..	28,932,326
Natural gas .....	14,346,250 do.	14,346,250
Clay (all except potter's clay) .....	9,000,000 do.	9,000,000
Cement .....	8,002,467 barrels..	6,262,841
Mineral waters .....	23,544,495 gallons sold..	4,246,734
Phosphate rock .....	941,368 long tons..	4,136,070
Salt .....	11,816,772 barrels..	4,054,668
Limestone for iron flux .....	2,374,833 do.	2,374,833
Zinc white .....	3,958,055 long tons..	1,804,420
Potter's clay .....	24,059 short tons..	900,000
Gypsum .....	400,000 long tons..	696,615
Borax .....	253,615 short tons..	652,425
Mineral paints .....	8,699,000 pounds..	530,284
Fibrous talc .....	37,714 short tons..	403,436
Asphaltum .....	35,861 do.	372,232
Soapstone .....	47,779 do.	255,067
Precious stones .....	21,071 do.	264,041
Pyrites .....	83,277 long tons..	275,302
Corundum .....	142,325 short tons..	135,173
Novaculite .....	135,173 pounds..	88,929
Mica .....	66,971 do.	88,929
Barytes .....	28,970 short tons..	88,506
Bromine .....	348,399 pounds..	104,520
Fluorspar .....	12,400 short tons..	84,000
Feldspar .....	18,391 long tons..	68,037
Manganese ore .....	7,718 do.	66,614
Flint .....	29,671 do.	63,792
Graphite .....	843,103 pounds..	63,232
Sulphur .....	42,000 short tons..	42,000
Marls .....	1,200 do.	40,000
Infusorial earth .....	75,000 do.	22,582
Millstones .....	16,645 do.	16,645
Chromic iron ore .....	1,450 long tons..	21,750
Cobalt oxide .....	8,422 pounds..	10,346
Magnesite .....	704 short tons..	7,040
Asbestos .....	50 do.	2,500
Total value of non-metallic mineral products .....		\$358,839,804
Total value of metallic products.....		249,981,866
Estimated value of mineral products unspecified* .....		1,000,000
Grand total .....		\$609,821,670

\* Including building sand, glass sand, limestone used as flux in lead smelting, limestone in glass-making, iron ore used as flux in lead smelting, tin ore, iridosmine, nitrate of soda, carbonate of soda, sulphate of soda, bauxite and alum clays used by paper manufacturers.

—Mr. Edward E. Ward, accountant of the London branch of the Molsons Bank, has been appointed sub-manager of the Exeter branch of the same institution.

## THE BANK STATEMENT.

We give below a condensation of the figures of the statement of Canadian banks for the month of June, which bears date Ottawa, 18th July. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie, and Dominion notes, &c.

## CANADIAN BANK STATEMENT.

	June, 1894.	May, 1894.
LIABILITIES.		
Capital authorized .....	\$ 75,458,685	\$75,458,685
Capital paid up .....	62,112,883	62,112,169
Reserve Funds .....	27,157,706	27,127,002
Notes in circulation .....	30,254,159	28,467,718
Dominion and Provincial Government deposits .....	8,529,841	6,410,724
Public deposits on demand .....	65,006,011	62,926,305
Public deposits after notice .....	109,924,925	110,905,804
Bank loans or deposits from other banks secured .....	116,265	78,238
Bank loans or deposits from other banks unsecured .....	2,352,405	2,247,866
Due other banks in Canada in daily balances .....	168,796	127,524
Due other banks in foreign countries ..	121,213	193,246
Due other banks in great Britain .....	5,521,705	6,487,109
Other liabilities .....	207,285	818,694
Total liabilities .....	\$221,292,707	\$218,663,313
ASSETS.		
Specie .....	\$ 7,438,513	\$ 7,539,763
Dominion notes .....	14,016,698	13,982,924
Deposits to secure note circulation....	1,831,979	1,813,584
Notes and cheques of other banks.....	6,462,944	6,164,182
Loans to other banks secured .....	90,000	
Deposits made with other banks.....	3,287,255	2,718,603
Due from other banks in foreign countries .....	15,650,822	15,024,744
Due from other banks in Great Britain..	3,086,167	2,736,380
Dominion Government debentures or stock .....	3,157,413	3,187,488
Other securities .....	19,080,101	18,775,347
Call loans on bonds and stock.....	14,600,915	14,637,324
	\$ 88,702,807	\$ 86,580,289
Loans to Dominion and Provincial Governments .....	489,722	373,713
Current loans and discounts .....	206,958,912	207,122,494
Due from other banks in Canada in daily exchanges .....	228,299	160,237
Overdue debts .....	2,811,395	2,791,922
Real estate .....	928,151	921,186
Mortgages on real estate sold.....	623,800	629,164
Bank premises .....	5,365,188	5,340,354
Other assets .....	1,413,954	1,336,887
Total assets.....	\$307,542,429	\$305,256,446
Average amount of specie held during the month.....	7,465,560	7,468,402
Average Dominion notes held during the month.....	13,769,073	13,699,257
Loans to directors or their firms.....	8,051,337	8,239,804
Greatest amount notes in circulation during month.....	30,745,831	30,466,853

## A LIFE ASSURANCE TRANSFER.

Word comes to us from the Maritime Provinces that the business of the Dominion Safety Fund Insurance Association, whose headquarters were at St. John, New Brunswick, has been transferred to The Great-West Life Assurance Co. of Canada, whose head office is at Winnipeg. This, we take it, is one result of the visit of certain officers of the latter company to the Eastern Provinces of Canada.

The Dominion Safety Fund began as a post mortem assessment life concern in the year 1881. But it was well advised to change its basis, and accordingly launched out upon a natural premium system in February, 1884, graduating its rates of premium according to age, and also getting a loan of some \$50,000 from its shareholders, to be deposited with the Government, but to be termed guarantee fund, though repayable as soon as the company was able to repay it. In 1887 or 1888 a difficulty arose which caused the Government at Ottawa to refuse the company a license, the circumstances being these: Some \$45,000 of the company's Government deposit was in the Maritime Bank when the bank failed. The Government claimed priority of payment over other creditors for this sum, but the claim was resisted and came before the courts. But meantime the Government, it seems, looked to the company to put up \$45,000 more, and because it did not do so withheld its license. The circumstance was doubtless of serious disadvantage to

the future growth of the company, although it managed to secure a very fair amount of business among the professional and commercial class.

Its shareholders were nearly all in New Brunswick, the principal holder being Mr. J. Dewolf Spurr, who held \$43,200, with one-fourth paid up. Several other Fredericton or St. John people held \$10,000 to \$12,000, with one-fourth paid up, and the total number of holders of the \$120,000 was about seventeen, with \$29,172 paid up. Into the terms upon which the Great-West Company takes over the business of the Dominion Safety Fund we have no need to enter. It was deemed expedient to wind up the business of the latter, whose income was declining, as we see by comparing the receipts of 1893 with those of 1892. Its aggregate business at the close of last year amounted to \$1,549,000 under 1,292 policies.

ROYAL INSURANCE COMPANY.

The general law of average holds good in the matter of insurance as well as in most other things, and no doubt the experience of the past few years has given the fire underwriting companies good reasons for a readjustment of their rebates, allowances, special terms, etc. It will be found that this course can in most instances be taken by the companies with profit to themselves, even though it may occasion a slight reduction in the total amount of premium income. The experience of the Royal during 1893 in the matter of losses has been no exception to the rule. In the year 1892, owing to the St. John's, Newfoundland, fire, they were very heavy; but in the year 1893, without any general conflagration, they exceeded those of the previous year. In all countries in which the company has operated, the losses during last year seem to have been exceptionally heavy, and in the aggregate amounted to £1,444,300; the commissions were £283,091; expenses of management, £401,688; or a total outgo of £2,129,079. To meet these losses, commissions and expenses, we have on the other side of the account fire premiums reaching the enormous sum of £2,078,192,162, the largest receipts in one year of any company in the world; and interest receipts £29,500, or a total thus insufficient by £21,386 to meet the outgo. Unpleasant as these figures may appear, they do not need unduly to ruffle the shareholders, who have had a dividend of 35 shillings per share, which absorbed £219,000, and there is left at that fund a trifle of £161,000. One can hardly look over the statements of this company without expressing surprise at its enormous figures. The total funds, including capital, £375,702, reaches the sum £8,262,161, or about forty millions of dollars. To put these resources in tabulated form we have the following array extracted from the report:

FUNDS.—After providing for payment of the dividend, the funds of the company will stand as follows, viz:—

Capital paid up.....	£375,702	0	0
Fire fund.....	£728,000	0	0
Conflagration fund .....	200,000	0	0
	928,000	0	0
Reserve fund .....	1,582,393	11	7
Life funds .....	4,921,035	19	8
Superannuation fund .....	41,957	2	11
Balance of profit and loss .....	161,043	13	2
	£8,010,132	7	4

The directors say further, under date 11th June, with respect to the late manager: "It is with great sorrow the directors have to record the serious loss which the company has sustained through the death, in November last, of Mr. John H. McLaren, who had been connected with the company since 1856, and had held the position of manager for over twenty-five years. It would be difficult to estimate too highly the services rendered by Mr. McLaren, and which so largely contributed to the success of this company. He was a man of conspicuous ability, and his zealous and untiring devotion to the company will be gratefully remembered by those whose interests he so faithfully served.

"The vacancy caused by the death of Mr. McLaren has been filled by the appointment of Mr. Charles Alcock, who previously held the position of sub-manager."

ANSWERS TO ENQUIRERS.

J. W.—It is an awkward matter to advise upon. Do not, however, be too sure you are right; you had better consult your lawyer. The author of "Friends in Council" has wisely said: "Avoid anything like a juggling dexterity in business matters; your dexterity may be useful in self-defence, but should not be aggressive. . . . Concessions and compromises form a very large and very important part of our dealings with others. . . . Delay is in some instances to be adopted advisably. It sometimes brings a person to reason when nothing else could."

FRIENDLY CRITIC, Barrie.—Have not forgotten; the matter is neither strayed nor lost. The data are accumulating all the time. You will find something on the subject from another pen in to-day's MONETARY TIMES, page 94.

BOOKS RECEIVED.

THE SHAREHOLDERS' AND INVESTORS' MANUAL.\*—This book, the editor and proprietor, Mr. Arthur Weir, tells us, is published at the request of a number of bankers and others interested in establishing a permanent handy record of meetings of banks and joint stock companies in Canada. It contains a brief financial review of the year 1893; clearing house figures; stock exchange quotations, and a digest of the monthly bank returns. The reports of the chartered banks are mostly those to May, 1893, a few being for the calendar year; but those of the loan and insurance companies, some forty in number, are generally for the full year 1893. It will prove a convenient volume for those who desire a record of the transactions of our banks and building societies. And it is the intention of the editor to enlarge and improve it.

JOURNAL OF THE CANADIAN BANKERS' ASSOCIATION.†—Successive numbers of the journal grow more interesting, and exhibit more clearly the purpose of the editors. In addition to a number of 80 pages, there is, this month, a supplement of 32 pages, which contains reports of the first and the second annual meetings, and a complete list of associates. A paper on the "Early Currency of Canada," by Mr. J. W. Hamilton, of Ottawa, shows research; and the paper by Mr. Vere C. Brown, which enquires "What have been the Causes and Results of the late Financial Crisis in the United States, and what may Canadian Banks Learn Therefrom?" is a most creditable attempt to deal with a very large subject. Mr. Brown discusses at length the part played by a defective currency in the United States in bringing about the crisis. He declares that because there is nothing to impel the notes back for redemption when they are no longer required by the public, the currency system is doubly chargeable with a share of responsibility for the crisis. Firstly, had the excess of circulation caused by the issue of silver certificates been thrown back on the Treasury as soon as there was redundancy, the necessity for gold would have brought the silver question to an issue at once. Secondly, the increased volume of currency caused a glut of loanable funds. If the banks had sent in the credit-based currency for redemption, the gold borrowings of the Government would, to a like extent, have decreased the volume of money in general circulation, and thus have checked the inflation caused by the silver issues, or, if gold were borrowed abroad, have caused a corresponding tension in the money markets there. A third prize essay is that upon the "Education of Bank Officers," by Mr. D. M. Stewart. In the department of correspondence, we find a letter from Mr. E. D. Arnaud, of Annapolis, making some practical suggestions. For example: "All the statutory holidays in Canada fall at a season when the weather is such that they cannot be properly made use of and enjoyed by the banking fraternity." And the writer proposes the adoption of the English plan of "arranging a holiday at reasonable intervals all through the fine summer months."

LIFE ASSURANCE IN CANADA, by Frank Sanderson, M.A., of the Canada Life Assurance Company. This brochure forms No. 7 of Vol. III. of the transactions of the Actuarial Society of Edinburgh. We have already referred to the paper as having been read before the society in January of the present year. It is a condensed statement of the legal and other conditions under which life assurance is done in Canada, and a sketch of the progress made by different groups of companies. We quote elsewhere from it in this issue.

FOR DRY GOODS MERCHANTS.

The *Columbian* says that silkworms thrive in British Columbia and suggests that sericulture be introduced into the province.

Merchants bought large stocks of stiff hats for the spring trade. Soft hats, however, appear to have been most in favor, and so most dealers have yet on hand many stiff hats. Orders for them for the fall trade are sparingly given.

Silk mitts are in good demand. They are not expensive, and the demand has probably been stimulated if not created by a spirit of economy. White and cream colors are most worn. The season now closing has been a most successful one in these lines.

Cream gloves are popular in silk, lisle and taffeta textures. Cream silk gloves have been rather scarce, but stocks are at present more plentiful.

Duck suitings have met with a good reception this summer, and although prophesies as to the course of dry goods trade are not often safely indulged in, it is more than probable that next spring these fabrics will be even more popular for street wear.

\* Printed by John Lovell & Son, Montreal, 1894.

† Vol. I.; No. 4; June, 1894, with Supplement, Monetary Times Printing Co., Limited, Toronto.

Learn to say "no" to undesirable credit risks. If you don't your profits will soon show on the wrong side of the ledger.—*Economist*.

The employees of the retail dry goods stores in Toronto were given a free trip last Saturday to Victoria Park. The band of the Royal Grenadiers gave concerts both afternoon and evening.

"Are these colors fast?" she asked of the new clerk, to which he replied, "Yes, indeed. You ought to see them when they once start to run."—*Washington Star*.

The Canadian Colored Cotton Company's mill at Hamilton has closed down for two months, opening September 10. The mill has been running on short time for several months, and when it reopens employees have notice that their wages will be reduced.

No indication is as yet afforded as to when operations will be resumed at the Milltown, N.B., cotton mill. The suspension has been seriously felt in local business. The recent employees are gradually going away or obtaining other employment.—*Beacon*.

One tone in color dwelt upon is as monotonous as one tone on the piano; range in color, with harmony, must exist in all beautiful dress and decoration.

Live up to your advertisements in spirit as well as in word. To do otherwise is poor policy. Some Toronto houses have this summer made an unfavorable record along this line which some people will not soon forget.

The moot question now among leading houses, says the *Economist*, is what is best to buy for all that we can sell quickly and successfully. We should say not high-priced fabrics, but should advise the buying of medium-priced mixtures and checks. Qualities to retail at 39c., 50c., 75c., \$1 and \$1.25 per yard should be those to which you should give special attention.

Walk down King street, or up Yonge, in Toronto, and everywhere you will see posters announcing "Bargain sales," "Summer goods sales," "Sales regardless of cost," "Building sales," and a host of variously named sales. Well and good—July is always a quiet month; waken things up if you can. But all the time keep your eyes on the profit and loss accounts, particularly the latter. Some merchants have an idea that because summer fabrics are worth less now than they were a month ago, staple articles should also be marked down. And so during the summer sales, cottons, linens, thread, linings, household furnishings and other indispensable articles are sold at lower prices. This is needless, and quite a mistake.

#### FOR GROCERS AND PROVISION DEALERS.

Quebec bakers have had a successful picnic.

Wallaceburg is to have an evaporated fruit factory.

Trout anglers say that that is the only real sport.

Petrola butchers held their first picnic on the 18th inst.

Sunday-school Teacher.—"Why was Lot's wife turned into a pillar of salt?" Tommy.—"Cause she was too fresh."

The Western Fisheries Co., New Westminster, B. C., have put up 600 barrels of spring salmon to fill an order for the English market.

W. H. Kerner has retired from the Hamilton Biscuit Co. John Davidson, J. S. Reid and R. F. Wodehouse will conduct the business hereafter.

The strike of fishermen on the Skeena river has been settled by the cannery agreeing to pay the same price for fish as last year.

A copartnership has been formed at Montreal for the purpose of conducting the general commission business under the firm name of Bay & Heim. The firm consists of Wm. G. Heim and Oliver Bay.

Two Peterboro' bakers sold light weight bread. The town officials made an inspection of the bakeries, and the offenders paid fines in the police court.

The Board of Trade has received a letter from a raising agency in Spain asking for the name of some person in St. John who would be a good agent here for the Maritime Provinces.—*Record*.

A cargo of about 4,000 tons rice has been received by the Montreal Milling Co., and is said to be the only parcel expected this season.

Maine cannery send out the statement that the pack of lobsters is short this year. Maritime Province cannery make a similar report. They say that fresh fish dealers have taken up the bulk of supply of fresh lobsters received thus far.

Usually large catches of cod have been taken at Silly Cove, New Pelican and Heart's Content, in Newfoundland. But at other points, Anticosti for instance, the catch is short.

"You say my beloved predecessor died of a very trifling cause?" asked the newly arrived missionary of the South Sea Island king. "Yes," replied the sable monarch, with a ruminating glance at his favorite copper kettle; "yes, he died of a mere boil."

Teacher—"The race is not always to the swift. Do you understand the inner meaning of that?"

Bright Boy—"Sometimes the head feller's tire gets punctured."—*Good News*.

Latest advices by mail confirm previous reports that the catch of sardines on the French and on the Portuguese coasts has been comparatively light thus far this season.

There is some danger of a failure in the Montreal ice supply. Many of the dealers are refusing orders for ice and stopping the supplies where payment has not been made. If the months of August and September should prove to be warm ice will be scarce and prices high.

Canada's Dairy Commissioner says that seven new cheese factories and two creameries have been started in New Brunswick this year. Of these, there are four cheese factories in Kings county and three in Kent county. A new creamery has been started in Kent, and one near St. Stephen, Charlotte Co.

Do you remember when in Smith's store the other day how untidy it looked, and as you passed Brown's butcher shop, what an unpleasant odor greeted your olfactory senses? Now, look around your own shop and try to see things as a stranger would view them. "Cleanliness is next to godliness," especially in hot weather.

It would seem at first blush a wild venture, from a business man's point of view, to send a shipment of dried fish all the way from Nova Scotia to the Sandwich Islands and pay \$300 freight per car load on it. But two lots have just been sent from Halifax to Honolulu, and a satisfactory profit is announced upon the transaction.

The *St. Catharines Journal* says that one Peter Nath, of Port Dalhousie, is engaged in the industry of catching and smoking mackerel. "Heretofore we were of the opinion that these fish were habitants of the sea, but Peter says Lake Ontario is full of them, and the samples he shows are something which Fishery Inspector Kerr should promptly investigate."

English mails state that the total exports of tea from the north of China to the United Kingdom thus far in the new season are about 16,000,000 pounds, against 20,000,000 pounds in 1893-94. From Foo Chow the statement is received that the quantity exported from thence to the United Kingdom since the opening of the season has been nearly 7,000,000 pounds, as compared with between 5,000,000 and 6,000,000 pounds last year.

Mr. Matthews, when spoken to yesterday in regard to the new pork packing establishments in Hull, stated that they would simply be for the export trade of the firm. They will have a capacity of handling three thousand hogs weekly. "We hope to get a great many of the western hogs," said Mr. Matthews, "that now go through to Montreal." The estimated cost of the buildings is in the vicinity of \$30,000. One will be 113 x 85 feet and five stories high, and the other 49 x 81 and four stories high. One will be for cold storage and curing, and the other for fertilizing, larding and killing.—*Ottawa Citizen*.

#### SHOE AND LEATHER ITEMS.

Tan comes for shoes and faces.

Tennis shoes appear to find better sale in the smaller towns than in the large cities.

In the window displays of Toronto's large departmental stores summer footwear has a prominent place.

The season is now well advanced and strenuous efforts must be made to bring out trade. Begin at once, for it will be easier to sell summer goods this week than next.

It is said that the fashionable shoe in London next winter for street wear will be the heavy double-soled russet.

Boots and shoes for summer wear should be larger by half a size than those worn during the winter. Shoes, since they leave the ankle free, are generally considered more comfortable than boots.

Tan shoes, if left in the window for any considerable length of time, cease to be similar in shade to the footwear which they represent, exposure to the sun making them three or four shades darker.

The boot and shoe stores of St. Stephen, N.B., now close at six o'clock on Tuesday, Wednesday and Thursday evenings of each week.

Messrs. Vine and Scott are shipping large quantities of raw hides and sheepskins from the city at present.—*St. Catharines Journal*.

Many a man's income is limited only by the amount he can borrow.

An Ontario manufacturer, who makes an excellent boot, wishes to see it sold at a reasonable price and so stamps the price, \$2.50, upon the sole. This, we are told, is a common practice in the United States.

"Move on" shoes are sold to policemen, postmen and others who are constantly walking. The principal features about the shoe are the exceedingly heavy sole and square toe. A Toronto manufacturer takes special pride in his make of "move on" footwear.

Young Wife (at telephone)—Is that the office of the telephone company? I want to talk with Cyrus Winterbottom. I'm his wife, and—

Telephone Girl—Number?

Young Wife—Number? I'm his first and only, you insulting creature!—*Chicago Tribune*.

Some of the doctors have discovered that high-heeled shoes cause blindness. This ought to be an eye-opener for women, but it is not likely to be one.—*St. Louis Post-Dispatch*.

Two of our large boot and shoe manufacturers, says the *Montreal Trade Bulletin*, report an increase in fall orders, while some of the smaller houses have had the same experience. A number of sorting orders have also been filled, so that altogether there is an improved feeling. Remittances have also shown some improvement, and our manufacturers are beginning to look forward for a good fall trade.

Messrs. Culverwell, Brooks & Co., London, Eng., in their last circular say of hides: The hide trade during June has been quiet, but there have been signs of a disposition to buy at the unprecedentedly low level of values now current. Only one series of public sales was held at the close, and the increased private sales were supplemented by a better trade at auction for some classes of raw goods. Salted hides have maintained their value, and in a few instances show a slight recovery. Dry hides have sold to a fair extent, and may be quoted rather higher. East India kips have not a few enquiries, but no business of any importance has transpired. In regard to leather they report as follows: The trade in English tannages has been extremely quiet, as usual at the close of the half-year, and prices have shown renewed weakness in face of the retail demand. East Indian tanned hides have been in small supply, but quite equal to the restricted enquiry. Values show little change, but close weak on all except the lowest qualities. Australian sides have been a very slow market, and quotations are again in buyers' favor.

ITEMS FOR DRUGGISTS.

Look out for counterfeit \$10 bills, and incidentally, for good ones, too.

The primary market for Florida sponges is ruling strong, with the new crop coming in slowly.

The foreign manufacturers of muriate of cocaine have advanced their prices 25c. per ounce.

The export duty upon vanilla beans from Mexico, beginning July 1st this year, is 45c. per kilo.

"We are discovered," exclaimed the hairpin. "Impossible," insisted the collar-button.—*Detroit Tribune*.

Cables from Messina report a decidedly stronger market for oil lemon, though no quotable change in the value has occurred here.

Mr. Fred James has disposed of his drug business in Port Stanley to the Port Stanley Drug Company, in which Dr. Mothersill is interested.

Old Gentleman—Do you think, sir, that you are able to support my daughter without continually hovering on the verge of bankruptcy? Sutor—Oh, yes, sir; I am sure I can. Old Gentleman—Well, that's more than I can do. Take her and be happy.—*New York Weekly*.

Phosphate mining in Canada is not very remunerative now, owing to the lowness of prices. In 1891-92 only 17,234 tons were worked, as compared with 25,257 tons in the previous year.

Cables have been received from Constantinople advising damage to the growing crop of opium by the earthquake. But the reports have apparently not been seriously entertained, as the situation here remains unchanged.

For new crop Angostura tonca beans \$1.75 is asked in instances, though bids a trifle less might be entertained if firmly submitted. The parcel recently to hand is understood as weighing about 40,000 lbs.—*N.Y. Journal and Bulletin of Commerce*.

During the month of May, 13,279 cwts. of alkali were shipped from the United Kingdom to Canada. This compares but poorly with shipments amounting to 29,519 tons in May, 1893.

Senega root continues to be marketed in considerable quantities in Manitoba and the North-West Territories.

American saffron is very unsettled. There are more small orders than usual in the market, and they are being filled at 22 to 25 cents as to quantity and seller. The recent arrivals of new crops have been sold, but to more than one dealer, and the stock will probably become more scattered than in former years, when the bulk of the stock was more or less concentrated.—*N. Y. Shipping and Commercial List*.

Weary Watkins—"Kind sir, I am penniless. Will you give me 10 cents for a bed?" Mr. Rosenstein (seeing a bargain)—"Yes; vere is de bed?"

AMERICAN PATENTS TO CANADIAN INVENTORS.

The following list of United States patents granted to Canadian inventors, July 3rd and 10th, 1894, is reported for this paper:—

John Forbes, Halifax, Nova Scotia, skate.

Eugene Guay, St. Henry of Montreal, Quebec, machine for waxing leather.

Whitmore Irving, assignor to C. A. Sleeves, Moncton, Canada, support for vehicle shafts.

Thomas Talbot, assignor of one-third to B. Charron, Mattawa, Ontario, hand car.

William S. Wilson, assignor of one third to D. S. Henderson, Ontario, manufacturing rivets, studs, etc.

William Cavers, Owen Sound, Ontario, combined shaft support and anti-rattler.

Angus Fougere, assignor to R. H. Cushing and J. A. Harris, Moncton, Canada, nut lock.

John D. Le Bel, London, Ontario, composition for fire kindlers.

Alexander S. McBean, Montreal, Quebec, trolley-pole.

Arthur K. Evans, Toronto, Ontario, rope-grip.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, July 19th, compared with those of the previous week:

CLEARINGS.	July 19.	July 12.
Montreal .....	\$12,252,665	\$10,797,436
Toronto .....	6,120,531	6,543,262
Halifax .....	1,281,815	1,649,731
Winnipeg .....	779,047	869,692
Hamilton .....	632,029	663,245
Total .....	\$21,066,087	\$20,523,366
Aggregate balances this week, \$4,360,957; last week, \$3,077,786.		

—The Peoples' Bank of Halifax has opened two new branches, one at Canso, N.S., and the other at Levis, P.Q.

—Mr. S. L. Forrest, formerly with the Winchester branch of the Union Bank of Canada, has been removed to Norwood, Ont., at which place he has taken the managership of the new agency for that bank opened this week.

—We are informed that Mr. John Hood, accountant of the Bank of Ottawa in Arnprior for several years, has been appointed manager at Hawkesbury. We learn farther, with respect to the same bank, that Mr. James Martin, manager at Hawkesbury, has been appointed manager at Kemptville.

—There is to be an exhibition in the city of Quebec in September. For a time the fact looked doubtful because the Mayor of the city had imposed conditions which the Exhibition Company would not agree to. But, as we learn from *Le Quotidien*, Hon. L. P. Pelletier, Provincial Secretary, has acted as mediator. Meeting the Mayor at a public dinner he set himself to smooth the differences. The result was that the two gentlemen agreed on Thursday last upon an advisory committee of ten members, which has already held a meeting and accepted the offer of the Mayor to recommend to the City Council a grant of \$8,000 to the exhibition unconditionally. In case there shall prove to be a deficit in the finances of the exhibition, the city will contribute \$2,000 towards it, or the city will itself expend these \$2,000 in fireworks, sports or the like. The Exposition Company passed a resolution agreeing to go on with the preparations whenever the Council had ratified the Mayor's offer.

—Very decided interest continues to be taken in the Maritime Provinces in the subject of dairying, and energetic measures have been taken in the right direction since the visits of the Dominion Dairy Commissioner. For example, we hear that the cheese factory at Grand River West was opened on the 10th inst., and received 3,600 lbs. of milk on that day. Again, the Crapaud creamery and Tryon creamery make about 400 lbs. of butter per day. Owing to too great pressure, the boiler of the former collapsed and a new boiler and engine are being placed. The butter thus far produced has been very satisfactory. Indeed, the *Guardian* tells us, "The happiest man of all is Manager Olguire—who says that this is the 'dandiest' butter factory he has yet seen. This creamery is under the management of the Dominion Government, and the outlook gives promise of great success."

STATEMENT OF BANKS acting under Dominion Gov't charter, for the month ending 30th June, 1894.

CAPITAL.

LIABILITIES.

BANK.		Capital authorized.	Capital subscribed.	Capital paid up.	Amount of Rest or Reserve Fund.	Rate per cent. of last Dividend Declared.	Notes in circulation.	Bal. due to Dom. 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	10	1,254,071	24,399	5,494,135	3,129,620	
2	Can. Bank of Commerce	do	6,000,000	6,000,000	6,000,000	1,200,000	7	2,545,274	30,163	5,106,232	11,656,967	
3	Dominion Bank	do	1,500,000	1,500,000	1,500,000	1,500,000	12	949,306	22,259	2,961,835	7,008,691	
4	Ontario Bank	do	1,500,000	1,500,000	1,500,000	345,000	7	900,879	17,948	1,379,806	3,574,981	
5	Standard Bank	do	2,000,000	1,000,000	1,000,000	600,000	8	580,624	20,285	1,325,873	3,554,900	
6	Imperial Bank of Canada	do	2,000,000	1,963,600	1,964,926	1,162,462	8	1,220,347	60,327	2,429,092	6,860,642	
7	Traders Bank of Canada	do	1,000,000	607,400	607,400	85,000	6	565,256	167,262	726,957	2,607,979	
8	Bank of Hamilton	Hamilton.	1,250,000	1,250,000	1,250,000	675,000	8	886,981	18,861	1,286,358	3,590,727	
9	Bank of Ottawa	Ottawa.	1,500,000	1,500,000	1,489,632	848,058	8	865,464	25,930	610,097	3,340,026	
10	Western Bank of Canada	Oshawa.	1,000,000	500,000	870,410	92,500	7	217,255	.....	184,978	973,764	
QUEBEC.												
11	Bank of Montreal	Montreal.	12,000,000	12,000,000	12,000,000	6,000,000	10	4,542,542	3,094,242	308,039	13,740,933	13,780,489
12	Bank of B. N. A.	do	4,866,666	4,866,666	4,866,666	1,388,833	7 1/2	1,015,351	5,070	2,070,797	5,345,760	
13	Banque du Peuple	do	1,200,000	1,200,000	1,200,000	600,000	6	787,470	11,095	164,818	2,168,998	4,321,184
14	Banque Jacques-Cartier	do	500,000	500,000	500,000	295,000	7	427,152	19,600	50,000	636,960	2,113,722
15	Banque Ville-Marie	do	500,000	500,000	479,500	.....	6	287,630	5,321	183,601	666,133	
16	La Banque d'Hochelega	do	1,000,000	710,100	710,100	270,000	6	634,704	18,919	50,023	641,378	2,457,763
17	Molsons Bank	do	2,000,000	2,000,000	2,000,000	1,200,000	8	1,535,575	24,510	19,136	5,010,110	3,373,759
18	Merchants Bank of Can.	do	6,000,000	6,000,000	6,000,000	3,000,000	7 1/2	2,393,154	209,987	12,010	3,826,744	6,610,609
19	Banque Nationale	Quebec.	1,200,000	1,200,000	1,200,000	30,000	6	852,244	6,556	16,739	787,622	1,717,743
20	Quebec Bank	do	3,000,000	2,500,000	2,500,000	550,000	7	642,280	3,952	4,622,142	2,299,173	
21	Union Bank	do	1,200,000	1,200,000	1,200,000	380,000	6	939,914	6,185	504,174	939,034	2,971,523
22	Banque de St. Jean	St. Johns.	1,000,000	500,000	261,217	.....	4	35,018	.....	4,926	87,159	
23	Banque de St. Hyacinthe	St. Hyacinthe.	1,000,000	504,600	311,355	40,000	6	251,052	.....	10,492	64,240	471,316
24	Eastern Townships Bank	Sherbrooke.	1,500,000	1,500,000	1,499,906	680,000	7	814,378	23,721	11,580	523,987	2,362,029
NOVA SCOTIA.												
25	Bank of Nova Scotia	Halifax.	1,500,000	1,500,000	1,500,000	1,200,000	8	1,148,999	514,233	.....	1,261,488	4,543,926
26	Merchants Bk. of Halifax	do	1,500,000	1,100,000	1,100,000	600,000	7	932,903	190,468	.....	1,187,302	3,394,104
27	People's Bank of Halifax	do	800,000	700,000	700,000	160,000	6	438,445	5,236	.....	440,385	834,782
28	Union Bank	do	500,000	500,000	500,000	140,000	6	331,279	3,250	.....	467,939	697,059
29	Halifax Banking Co.	do	500,000	500,000	500,000	250,000	6	465,535	99,510	.....	433,811	1,590,501
30	Bank of Yarmouth	Yarmouth.	300,000	300,000	300,000	60,000	6	89,866	23,558	.....	118,647	430,282
31	Exchange Bk. Yarmouth	do	280,000	280,000	249,788	30,000	6	51,608	.....	.....	49,555	92,512
32	Commercial Bk. Windsor	Windsor.	500,000	500,000	260,000	90,000	6	78,537	7,413	.....	39,020	319,422
NEW BRUNSWICK.												
33	Bank of New Brunswick	St. John.	500,000	500,000	500,000	525,000	12	463,303	40,086	17,554	624,207	1,142,007
34	People's Bank	Fredericton.	180,000	180,000	180,000	110,000	8	109,191	7,871	.....	42,295	151,961
35	St. Stephen's Bank	St. Stephen.	200,000	200,000	200,000	45,000	6	90,021	24,806	.....	90,064	68,490
MANITOBA.												
36	Com. Bk. of Manitoba	Winnipeg.	2,000,000	740,700	553,410	50,000	.....	12,440	.....	.....	557,893	22,920
BRITISH COLUMBIA.												
37	Bank of British Columbia	Victoria.	9,733,383	2,920,000	2,920,000	1,338,383	6	800,501	355,969	268,634	2,772,908	954,693
P. E. ISLAND.												
38	The Summerside Bank	Summerside.	48,666	48,666	48,666	7,500	6	36,896	.....	.....	13,919	37,536
39	Merchants Bank of P.E.I.	Charlottetown	200,000	200,000	200,000	40,000	8	56,530	.....	.....	66,253	52,363
Grand total			75,458,685	53,171,959	62,112,883	27,137,706	.....	30,254,139	4,708,075	3,821,786	65,003,011	109,924,925

ASSETS.

BANK.	Specie.	Domin'n 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.	Domin'n Government debentures or stocks.	Public and Municipal securities other than Canadian.	Canadian, British and other Railway securities.	Current Loans.
ONTARIO.														
1	Bank of Toronto	\$547,600	1,154,405	89,108	281,060	851,616	35,762	16,348	49,393	257,214	.....	186,194	.....	9,934,452
2	C. Bk. of Commerce	821,962	693,657	162,601	643,799	1,632,124	60,713	4,872	1,633,184	5,169	157,976	1,530,439	871,479	19,021,245
3	Dominion Bank	239,399	663,951	75,000	298,194	1,990,666	244,448	.....	1,033,636	109,499	.....	518,811	1,327,310	7,903,349
4	Ontario Bank	181,970	119,785	59,282	251,948	190,787	146,370	.....	143,103	.....	.....	266,094	.....	6,024,598
5	Standard Bank	149,369	498,187	39,303	131,957	664,842	120,977	.....	35,750	.....	148,666	1,390,167	.....	4,533,966
6	Imperial Bank of Can.	384,774	1,028,079	78,276	180,034	1,393,551	387,999	1,793	331,474	74,134	.....	108,120	1,350,775	7,190,828
7	Traders Bk. of Can.	114,285	194,488	30,553	99,769	907,476	66,389	.....	33,470	.....	302,560	28,002	.....	3,140,962
8	Bank of Hamilton	189,517	301,535	53,870	101,628	295,556	163,091	994	27,038	.....	288,651	315,937	384,890	6,893,191
9	Bank of Ottawa	136,154	126,919	50,000	74,229	456,130	343,461	83	289,780	.....	173,900	97,744	.....	5,904,514
10	Western Bk. Can.	94,717	22,806	16,113	13,283	.....	231,178	16,061	6,564	6,332	25,000	286,149	.....	1,196,043
QUEBEC.														
11	Bank of Montreal	2,704,237	2,916,177	265,000	1,155,712	181,633	.....	9,222	7,356,950	3,362,427	540,000	1,394,120	2,274,705	83,060,757
12	Bank of B. N. A.	846,661	628,999	60,118	320,037	293,025	.....	11,009	681,335	.....	.....	214,150	.....	8,545,049
13	Banque du Peuple	48,364	438,724	40,000	504,010	634,876	.....	50,200	75,355	123,804	.....	.....	.....	6,042,220
14	Bk. Jacques-Cartier	22,934	155,819	21,723	196,933	91,427	.....	19,206	63,682	78,382	.....	.....	.....	3,081,220
15	Bank Ville-Marie	97,421	39,661	16,490	82,922	55,387	.....	12,067	14,889	940	.....	3,173	.....	961,336
16	Bk de Hochelega	66,101	117,023	30,592	176,403	666,708	8,098	6,924	148,764	.....	.....	96,079	.....	3,265,166
17	Molsons Bank	140,174	613,943	30,000	391,364	848,678	90,440	646	151,560	.....	104,376	675,018	741,029	10,777,979
18	Merchants Bank	336,794	1,062,961	159,312	362,669	836,722	50,000	668	750,031	.....	1,073,132	394,374	133,337	16,725,534
19	Bank Nationale	61,047	109,979	58,000	200,680	10,045	135,115	7,252	75,003	.....	85,000	.....	.....	3,901,684
20	Quebec Bank	96,095	520,648	36,949	191,014	1,736,738	.....	5,815	87,911	.....	148,438	389,326	297,359	7,027,598
21	Union Bank Can.	80,701	229,031	52,500	153,375	343,500	26,440	.....	63,636	.....	.....	.....	.....	6,026,418
22	Bank de St. Jean	3,006	4,213	3,029	1,285	.....	5,165	1,615	.....	.....	.....	.....	.....	279,211
23	B. de St. Hyacinthe	16,177	23,943	14,308	29,455	184,106	.....	31,789	489	.....	.....	.....	.....	1,936,610
24	Eastern Tp. Bank.	91,401	104,690	41,579	30,769	.....	446,723	10,529	108,925	.....	13,000	53,542	.....	4,774,053
NOVA SCOTIA.														
25	Bk. of Nova Scotia	179,293	443,829	61,379	159,069	339,960	147,902	626	941,226	.....	.....	775,905	1,389,379	6,400,567
26	Merchants Bk. Hal.	143,570	402,032	53,401	166,946	394,847	75,424	.....	108,073	15,000	.....	543,151	291,712	5,427,879
27	People's Bk. of Hal.	24,680	121,439	24,458	49,725	.....	19,928	.....	77,669	10,665	.....	20,988	7,786	2,306,293
28	Union Bk. of Hal'.	97,967	96,689	50,696	41,792	.....	103,327	.....	.....	.....	1,000	263,351	.....	1,769,831
29	Halifax Bank'g Co.	49,046	118,963	24,658	69,114	80,593	67,308	5,135	93,689	.....	.....	83,125	.....	2,601,325
30	Bank of Yarmouth	33,406	96,470	5,000	4,731	.....	125,178	1,673	105,069	22,951	19,200	74,000	.....	637,606

LIABILITIES.

Loans from other banks in Canada, secured.	Deposits, by other Canadian banks, payable on demand or at fixed date.	Balances due to other banks in Canada in daily exchanges.	Balances due to agencies of the bank, or to other banks or agencies in foreign countries.	Balances due to agencies of bank, or to other banks or agencies in United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors' liabilities.
	61,500	52,656	1,620	1,590	1,590	9,959,424	399,850
	273,745	7,858	11,138	764,319	7,071	20,743,145	245,459
						10,936,247	390,000
	59,935			92,004		8,333,974	432,510
				407,579		5,028,753	147,021
	81,789	301				9,845,684	265,780
		8,171	789	203,987		4,971,035	292,519
	3,511	813	1,509	466,303		6,405,506	25,900
				235,240		5,287,804	117,826
		783			1,721	1,378,503	8,434
	703,460	19,043			87,911	36,269,711	1,900,000
	33,935		22,610		19	9,423,743	8,500
		3,192			4,018	7,530,698	276,820
		10		49,087	4,444	3,300,373	162,814
					3,806	1,096,391	97,742
		2,510		92,693	17,375	8,845,571	227,953
	114,080	2,543	1,741	159,889	42	10,782,921	126,338
	588,601	20,536		332,964	10,234	14,010,741	1,310,661
		45,963		92,998		3,530,688	169,800
	10,725	4,967		199,774		7,767,377	104,306
	25,136			365,422		5,781,633	594,951
	2,978						
	50,000	1,061		67,741	593	87,577	25,722
						1,248,263	53,035
						3,810,238	264,465
		4,800	70,430	748,967	3,095	8,295,331	100,504
	234,405		3,900	248,413	8,542	6,150,073	383,286
	12,827				1,865	1,733,473	78,014
	7,662		49	224,538	5,225	1,746,994	47,914
		759		18,636	7,136	2,555,531	11,323
						662,060	17,544
	27,634				575	194,352	53,433
					141	473,180	105,791
	59,843					9,347,001	157,804
	40,000	33,693			261	292,002	54,019
						293,643	15,641
					3,042	595,796	63,341
	26,792		7,444	886,764		6,075,898	
	26,265	158			387	115,163	34,262
	614				8,396	213,987	70,813
116,265	2,362,405	162,796	121,213	5,521,705	207,266	221,292,707	8,051,337

Correspondence.

THE WIMAN CASE.

Editor MONETARY TIMES:

SIR,—To the hypercritical it may seem to be not quite *apropos* to discuss, in the columns of your business journal, insanity in any of its phases or aspects. Though this opinion be entertained, there is no occasion to canvass it with hesitancy, as if it had the impress of infallibility upon it, for such is clearly not the condition of things.

You have, as we find, already invaded the field supposed to be the reservation—the special preserve of the medical expert, by directing attention, both editorially and through the agency of Dr. Lett's analytic pen, to the mental condition of one of the most widely-known business men on this continent.

To the case of Mr. Erastus Wiman, from a professional point of view, attention has been very appropriately drawn by Dr. Lett, who deserves the thanks of your readers for the service thus rendered them.

The question raised by him in regard to certain features of Mr. Wiman's case is, as it certainly seems, most important to the class of readers you have long been in the habit of addressing. No other class of men in the community, perhaps, to the same degree and so frequently, tax the energies of the brain, upon the functional vigor and efficiency of which the material prosperity and progress of our country so largely depend. The bustling man of business much too commonly treats that organ as if it requires neither rest, recreation nor time for repair. Its resources are drawn upon in the most prodigal manner, as if it were a bank with illimitable credit and an inexhaustible exchequer. With increasing frequency, as the result naturally is, the enormous and unreasonable drain, sooner or later, becomes disastrous.

Over-drawing, long-continued, stops, in time, as stop it must, then comes the announcement:—"No funds!" and this is speedily followed by a crash.

General paresis, one of the most fatal of mental maladies, is more common among pushing business men, men of tireless energy and activity, than among the members of any other section of the population. These men, when they become insane, are the optimists encountered by the mental pathologist, and a terror they often enough are, too, to those who have them in charge. They hatch gigantic schemes, possess colossal fortunes, build railroads to the moon, hold the Alps and the Pyrenees in the hollow of their hand, and form alliances with gods and angels. Though God's anointed, in their own estimation, as they are, the tendency of their condition is, inevitably, downward toward the lowest depths of dementia—their doom, to die, in the end, like a drivelling idiot, paralyzed, it may be, in almost every fibre and molecule in their body. Other forms of brain-disease also are on the increase in the ranks of those engaged in commercial pursuits. It were well, therefore, if those whose lives may be said to be wedded to day-book and ledger, to office or store, could be induced to pay more attention than they do to mental sanitation, and familiarize themselves with the perils of brain-collapse, to which they are peculiarly liable, as well as with the premonitory indications of its approach.

The public at large know precious little about the simplest of diseases; but their want of knowledge of disease of the mind is phenomenal. The difficulties to be overcome in acquiring a moderate degree of acquaintanceship with the more common manifestations of the early stages of brain disease, do not seem to be very great, and yet it is amazing how almost impossible it is to get a judge or a jury to recognize as insane any person whose case has not assumed the form or arrived at the stage of raving madness. The fact is that men may reason acutely, talk rationally, understand as thoroughly as anyone can, the difference between right and wrong in the abstract, but, nevertheless, be mentally unhinged. To one who can appreciate how easy it is to perceive the nature of the faults and failings of another, and how very difficult it is to perceive the nature of his own shortcomings, it ought to be possible to form some conception of the egotism that blinds the insane to the distinctions between *meum* and *tuum*. "Your doxy," says Lucille, "is heterodoxy; my doxy is orthodoxy."

Now imagine, if you can, a hundred times intensified by insanity, the self-idolatry thus

ASSETS.

Loans to the Government of Canada.	Loans to Provincial Governments.	Overdue debts.	Real Estate the property of the bank (other than bank premises.)	Mortgages on real estate sold by the Bank.	Bank premises.	Other assets not included under the foregoing heads.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.	Greatest amount of Notes in circulation at any time during the month.
		65,470	347		300,000		13,989,995	549,800	1,082,173	1,254,071
		187,441	19,261	110,010	733,593	70,798	28,001,048	374,000	721,000	2,548,000
		102,353	12,658		269,191	6,306	12,094,026	247,492	622,382	1,035,440
										955,137
	30,000	178,815	165,119	19,650	181,054	29,495	8,150,879	183,700	411,900	905,500
		5,818			95,663	23,294	7,550,031	150,133	313,200	590,624
		60,736	67,494	84,377	259,239	15,741	13,097,624	366,757	954,175	1,250,662
		18,136			883	27,326	18,040	4,982,354	113,000	249,711
		57,045	4,448	12,708	972,335	68,480	8,395,522	188,000	927,000	995,981
		25,220	26,505	200	143,960		7,793,774	131,393	181,005	668,006
		23,100					8,162	1,667,509	25,081	28,304
		819,509	11,225	32,199	600,000	451,590	55,560,179	2,696,000	2,970,000	5,442,842
	154,429	266,879	25,186		360,000	23,170	19,094,026	347,492	622,382	1,035,440
		57,818	58,779	83,535	240,060	5,733	9,308,046	60,599	173,257	813,745
		37,001	66,994	66,374	100,421	65,779	4,089,857	44,311	137,878	434,567
		57,463	21,193	30,666	36,339	272,225	1,654,622	90,909	27,355	267,636
		57,468	43,514	23,118	35,708	25,277	4,856,365	63,853	207,182	639,315
		135,091	56,226	6,351	190,000	12,338	14,335,093	143,534	574,515	1,535,575
		129,088	41,972	37,195	636,233	46,867	22,105,991	384,000	832,000	2,393,154
		65,748	7,363	92	116,802	59,260	4,338,550	60,000	140,000	601,646
		96,833	77,907	6,411	163,752	67,234	10,950,702	95,546	664,514	687,180
		67,775	64,253	3,733	191,125	11,334	7,266,226	29,577	293,139	939,914
		39,170		8,673		9,363	361,260	2,900	4,450	42,318
		40,927	15,806	9,228	17,665	6,667	1,640,345	12,144	21,334	265,407
		114,920	42,284	62,854	101,635	9,126	6,060,906	90,073	95,135	844,637
		54,412	11,374	11,399	83,170	52,536	11,038,118	177,439	424,159	1,156,454
		163,206	8,434	1,800	60,000	10,963	7,936,392	145,300	322,460	932,006
		30,239	1,644		61,938	1,171	8,659,931	37,737	93,547	107,945
		15,748			58,000		2,420,897	29,204	90,623	865,130
		10,550	7,048		1,800	6,000	3,406,433	47,463	107,980	491,635
		9,939	3,550		8,000		1,069,607	58,063	95,348	59,607
		6,736			23,386		467,022	4,373	5,440	57,766
		40,906			3,500	420	834,262	10,390	17,343	81,262
		9,736			30,000		3,439,025	166,257	199,688	469,693
		4,334	15,438		7,000	16,145	717,350	11,707	15,535	199,803
		6,991	3,900		12,000		544,739	10,172	12,103	90,021
		465,536	22,501	14,321	11,832	10,068	1,171,225	12	43	14,715
		9,593	21,768		125,195	5,586	7,267,765	421,334	691,569	877,356
		660	442	341	360		171,339	411	1,564	46,016
		63,347	2,219	2,955	10,068	1,667	480,187	11,466	11,913	21,321
2,629	467,003	2,811,395	928,151	623,900	5,365,188	1,413,954	377,542,429	7,465,560	13,769,073	30,745,831

J. M. COURTNEY, Deputy Minister of Finance.

illustrated, and you will then have some idea of the egotism of the insane—egotism, if one may so speak, in the state of advanced hypertrophy, in short, the egotism of disease. The insane are, nearly all of them, egotists, even the melancholic egotistically believing that no one ever suffered the tortures of the damned as he has had to endure them. It is this element of insanity that divorces the judgment of the insane from act, wish, and desire, having reference to themselves. Reason, in health, hinders, restrains impulse. In insanity the inhibiting machinery always becomes deranged. "There is," says Dr. Bucknill, "a latent devil in the breast of the very best of men." In the sane condition, the demoniac element is held in check; in the insane condition, the check-rein is lost, or weakened by pathological encroachments—changes in the tissues of the brain. There is a wide difference between the patient now confined in one of our asylums for the insane, and the inmate of Bedlam fifty or a hundred years ago. Then the lunatic was furious, often in chains. To-day, especially if under asylum treatment, the insane man seems very much like other men, upon the whole, showing more common sense and better manners than a large proportion of those outside of the asylum, who have extended to them the courtesy of being regarded as sane. The late Dr. Workman, when he was Superintendent of the Toronto Asylum, often facetiously remarked that as between the majority of those in that institution and the majority of those outside of it, the fact no doubt was that the advantage in many respects rested safely enough with the people under his charge. After making all due allowances for the Doctor's partiality for his patients, there remains, in his view, a pretty fair-sized kernel of truth, apart from the wit and sarcasm of his vein.

Whether patients, fifty years ago, were naturally more furious than they are to-day, or if they were, whether inhuman treatment made them so, is a question hardly beyond the region of dispute. But that insanity was then more demonstrative, more dramatic, and more tragic than it is in our day, can scarcely be questioned. Whatever be the explanation, it is

now pretty well established that many of the insane are very much like their sane neighbors, with the exception of a tendency to get into trouble of one sort or another, or even to commit criminal acts under the impulse of morbid emotion, or instinct, or in consequence of will power being paralyzed or weakened. With the widely prevailing ignorance concerning the real nature of insanity, and the occurrence of an occasional instance in which there is, not a marked change of character, but rather an exaggeration or intensifying of the traits peculiar to the individual when sane, it is not strange that a case, here and there, is encountered, which, for a long time, has been a puzzle to everybody, even to the doctors themselves. Cases of this sort sometimes remain months, years, with their real nature undetected, until some crime or some gross act of impropriety prompts investigation, thus leading to the discovery that their singularity of conduct has been due to no vicious or criminal intent, but to insane impulse. Insanity may, in one case, be as exclusively limited to action and emotion as it is in another to language and thought. Why anyone should stubbornly shut his eyes to this fact, as fact it is, seems difficult to explain. That the public, in regard to this truth, is either wilfully or ignorantly blind, is nevertheless beyond dispute.

Prominent among the causes of insanity are previous brain disease, hereditary taint, and anxiety coupled with overwork. To these elements of the problem, in a given case, add an egotism pampered and pushed to the bursting point by a process of gradual inflation, a predilection for grand enterprises and gigantic schemes, a tendency early manifest, and attaining, in the course of time, enormous development; recklessness in business transactions, with a resort to questionable means to secure some real or imaginary end in view, and, with all, a sense of satisfaction and a serenity of mind displayed but little less than marvelous, even after criminal charges have been established. Here we have a concatenation of causes and effects which point significantly to mental derangement.

In the case of Mr. Wiman such is the combination of factors constituting its history. No

ranting or raving is here needed to point the moral, nor hallucination or delusion to adorn the tale. Upon the evidence supplied by conduct alone might the conclusion, in regard to this somewhat singular case, be allowed to rest. In connection with it, previous brain disease, as causative, has an important bearing. Precisely what the pathological character of the derangement was it may be impossible to determine. It is sufficient here to say that among the symptoms Mr. Wiman is said to have had vertigo, insomnia, and mental fatigue disproportionate to the mental energy expended. Whatever the disorder may have been, it was thought to be sufficiently grave to call for suspension of intellectual effort, and relief from the wear and tear of business excitement for a time. Heredity, as a factor, is rendered fairly presumptive by the existence of epilepsy in the family, a sister of Mr. Wiman, as we are told, having been a victim of the disease. It is not generally known, but nevertheless the fact is that epilepsy and insanity are often traced to the same source.

The paralysis or phthisis of a grandparent may be transmitted, in transmuted form, to the second or third generations, to assume in one descendant the features of hysteria, in another those of epilepsy, and in another those of insanity. What the character of the original morbid condition was that has been handed down to brother and sister—to one as epilepsy, to the other as an inordinate, abnormal egotism and craving for notoriety, as the family history in this case reveals, is a matter of interest, but not essential to our present purpose to enquire. That heredity has had an important role in the drama of the crisis involving Mr. Wiman's business affairs, is exceedingly probable, if not absolutely certain. Heredity, metaphorically speaking, leaves its trade mark upon its wares, and this case certainly bears its impress. "The fixed and intense expression of any one emotion," says a recognized authority, "may be taken as a presumptive symbol of partial insanity." It was to one of his parishioners, perhaps, who had been giving this sort of proof of insanity, that Dr. Smith, an English divine, nearly two centuries ago, was addressing his pointed remarks when he found occa-

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Bolts  
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**Toronto Radiator Manufacturing Co., Ltd., Toronto,**  
MONTREAL, QUEBEC, ST. JOHN, HAMILTON, WINNIPEG, VICTORIA, B. C.

sion to say:—"Pride swelled thee to a proportion ready to burst, it brought thee to feed upon air, and to starve thy soul only to pamper thy imagination." The pious old doctor evidently regarded the case as that of a commonplace, vulgar sinner. It was, no doubt, an error in diagnosis. The victim of passion, thus all-absorbing, was evidently an individual with all the credentials required to secure him a place in a mad-house.

When egotism, finding expression in vanity long recognized as over-weening, and in a craving for public admiration manifestly morbid in character, usurps the reins of mental authority and then launches into criminality, the existence of insanity in some one of its forms or stages may be said to be fairly presumptive, and where shown to be due to brain disease, fully established. In this case, causes which are said to have been in operation, and manifestations which are admitted to have been observed, when taken as a group, not only do not exclude disease of the brain, but render such a condition in the highest degree probable. Many of the applicants for admission into our hospitals for the insane, are received upon the strength of evidence which, were it sifted, would be found much less conclusive. "Many a patient that I have had under my care," says Dr. Ray, "has concocted schemes and devised plans, for the government of subjects purely imaginary, that would have done infinite credit to the ambitious designs of monarchs having the distinguished privilege of wearing real crowns, and occupying real thrones." The great ability for the devising and the executing of grand schemes and magnificent undertakings with which Mr. Wiman has been credited, does not, therefore, as it would appear, disprove insanity. The existence of unquestionable sanity must, therefore, be made to hinge upon an order of proofs entirely distinct from that. Neither does the capacity to talk and write coherently, nor the absence of delusion and hallucination, disprove insanity. If Mr. Wiman talks and writes in that manner, and if he has no delusions or hallucinations—a matter somewhat problematical—he is, in these respects, not essentially different from a large proportion of those consigned to retreats for the insane.

Of Mr. Wiman it was said to the writer, by one who has known that gentleman long and intimately: "He is a plunger." A little interrogation elicited the fact that he was not so earlier in his business career in New York. "Though always bold in speculations," intimated the writer's informant, and as he added, "courageous in the face of the most formidable business difficulties, he was not always a plunger." This aspect of the case appears to sustain Dr. Lett's view in reference to Mr.

Wiman's alteration in character, though it conflicts somewhat with the idea that this alteration represents a plunge, more or less suddenly, from one extreme to another, as the doctor's method of stating the circumstances of the case might lead one to suppose the change in character actually was. The term "plunger" has a peculiar suggestiveness as thus employed. It gives in the compass of a nut-shell a comprehensive conception of Mr. Wiman's character. Many insane men are plungers, emphatically plungers—men who precipitate themselves upon difficulties and dangers without pausing to count or to estimate the consequences; men who dive headlong into abyssal depths without any thought to inquire whither they lead, or what distance to the bottom. Men whose sanity, like Cæsar's wife, is above suspicion, are not plungers, and no one thinks of designating them as such. The case of Mr. Wiman, like every other case of the kind, ought to be judged, not by this circumstance or by that, accepted as a criterion, but as a whole. Insanity is not a simple fact, but a body of facts, no one of which, taken singly, proves the existence of insanity or anything else in particular. Having carefully weighed all the facts connected with the case, one would be exceedingly reckless to say, as some editors have said: "There is no evidence of Mr. Wiman's insanity." G. W. BINGHAM, M.D.

Waterloo, July 14th, 1894.

MONTREAL BOARD OF TRADE BANQUET.

On Saturday evening last, the delegates to the Colonial Conference were entertained by the Montreal Board of Trade, at a banquet in the Windsor Hotel. Nearly 200 gentlemen sat down. The viands and the decorations were admirable. Mr. W. W. Ogilvie, the president of the Board, occupied the chair.

In response to the toast, the Lieutenant-Governor, M. Chapleau delivered an eloquent speech in French. At the conclusion there were loud cries of "Anglais." Mr. Chapleau then said: You force me to enter very dangerous ground. The interior of Australia, as I have been told, is dangerous to travellers who venture into that country. Well, gentlemen, the dangers of the interior of Australia are not greater than the dangers I expose myself to in your language. (Laughter and cries of "No, no.") It is all very well for you to say so, but I feel as if I were in a straight jacket when I speak in English after speaking in French. . . . Mr. Chairman, I cannot refrain from expressing here a souvenir that comes to my mind at this present moment. It was under your auspices, and the auspices of the important body which you represent as their president,

that I had to welcome here in this Province the coming of the worthy representative of Her Majesty. It was a good omen for me to be one of your guests then, and I take it also as a good omen that I should be invited here to receive our brothers from the Antipodes. . . . It has been Mr. Bowell's good fortune, after fifteen years, in which he has always stopped at the frontier everything that was good and exacting very heavy duties, to let in free some of the best stock ever imported into this country. When I was connected with the Department of Trade and Commerce, I had not the good fortune of

City of Winnipeg Debentures

SEALED TENDERS marked "Tenders for Debentures," addressed to the undersigned, will be received at the office of the City Comptroller, Winnipeg, up to 12 o'clock noon on Friday, the 24th August next, for the purchase of \$98,500 of Debentures, as follows: \$18,000 6% maturing 8th January, 1899; \$7,000 5% maturing 16th June, 1900; \$6,700 5% maturing 24th Aug., 1901; \$6,300 5% maturing 20th Aug., 1906; \$14,500 5% maturing 6th April, 1911; \$14,000 5% maturing 30th April, 1899; \$30,000 5% maturing 29th Dec., 1910.

Interest payable in Winnipeg half yearly. Tenders may be for the whole or part. No tender necessarily accepted. Further information can be obtained from the City Comptroller.

R. W. JAMESON, Chairman Sinking Fund Trustees. Winnipeg, Manitoba, 11th July, 1894.

Tenders for City Debentures

CITY OF CALGARY, ALBERTA.

SEALED TENDERS Endorsed Tenders for Debentures, will be received by the undersigned up to noon of the first day of August, 1894, for the purchase of Debentures of the Corporation of the City of Calgary, Alberta, amounting to \$40,000, in sums of \$1,000, payable in thirty years from the first day of August, 1894, and bearing interest at the rate of 4 1/2 per cent. per annum, payable half yearly, principal and interest payable at the Office of the Molsons Bank in the City of Calgary.

Tenders must state the price net that will be paid at the Molsons Bank in Calgary. Purchaser to pay interest to the Corporation at 4 1/2 per cent. from the first day of August, 1894, to whatever time the purchase money is received by the Corporation.

The Corporation does not bind itself to accept any tender.

Mayor's Office, Calgary, Alberta, Canada. June 30th, 1894.

WESLEY F. ORR,

Mayor.

City of Victoria, BRITISH COLUMBIA.

TENDERS FOR DEBENTURES.

SEALED TENDERS endorsed "Tenders for Debentures," will be received at the office of the undersigned up to 4 p.m. on the First Day of August, 1894, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$25,000, or its sterling equivalent at the rate of \$4.86 2/3 to the one pound sterling, in sums of \$1,000 or its sterling equivalent as aforesaid, payable in fifty years from the first of August, 1894, and bearing interest from that date at the rate of 4 1/2 per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid, at the office of the Bank of British North America either in London, Eng., New York, U.S.A., or Montreal, Canada.

The Corporation reserves to itself the right to redeem and purchase these debentures on paying the amount thereof and the interest due thereon at the date of such purchase to the holder or holders thereof, at any time after twenty-five years from the date of issuance of such debentures.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the Corporation the interest at 4 1/2 per cent. from the 1st August, 1894, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Exhibition Loan By-Law, 1894," with principal and interest secured by a rate on all rateable land and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER, City Clerk.

City Clerk's Office, Victoria, B.C., 30th May, 1894.

City of Victoria, BRITISH COLUMBIA.

TENDERS FOR DEBENTURES.

SEALED TENDERS endorsed "Tenders for Debentures," will be received at the office of the undersigned up to 4 p.m. on the First Day of August, 1894, for the purchase of Debentures of the Corporation of the City of Victoria, B.C. amounting to \$100,000, or its sterling equivalent at the rate of \$4.86 2/3 to the one pound sterling, in sums of \$1,000 or its sterling equivalent as aforesaid, payable in fifty years from the first of August, 1894, and bearing interest from that date at the rate of 4 1/2 per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America either in London (Eng.), New York, U.S.A. or Montreal, Canada.

The Corporation reserves to itself the right to redeem and purchase these debentures on paying the amount thereof and the interest due thereon at the date of such purchase to the holder or holders at any time after twenty-five years from the date of issuance of such debentures.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the Corporation the interest at 4 1/2 per cent. from the First of August, 1894, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Sewerage Loan By-Law, 1894," with principal and interest secured by a rate on all rateable land and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER, City Clerk.

City Clerk's Office, Victoria, B.C., 30th May, 1894.

City of Victoria, BRITISH COLUMBIA.

TENDERS FOR DEBENTURES.

SEALED TENDERS endorsed "Tenders for Debentures," will be received at the office of the undersigned up to 4 p.m. on the First Day of August, 1894, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$35,000, or its sterling equivalent at the rate of \$4.86 2/3 to the one pound sterling, in sums of \$1,000 or sterling equivalent as aforesaid, payable in fifty years from the first of August, 1894, and bearing interest from that date at the rate of 4 1/2 per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America either in London (Eng.), New York, U.S.A., or Montreal, Canada.

The Corporation reserves to itself the right to redeem and purchase these debentures on paying the amount thereof and the interest due thereon, at the date of such purchase, to the holder or holders thereof, at any time after twenty-five years from the date of issuance of such debentures.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the Corporation the interest at 4 1/2 per cent. from the First August, 1894, to whatever date the money is received by the City Treasurer.

The above Debentures are issued under authority of "The Provincial Royal Jubilee Hospital Aid By-Law, 1894," with principal and interest secured by a rate on all rateable land and improvements in the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER, City Clerk.

City Clerk's Office, Victoria, B.C., 30th May, 1894.



abolishing the exaction of duties of imports from the Mother Country or the sister colonies. I hope you and Mr. Bowell will do the work in the next few years.

As the first magistrate of this province, I beg to extend the heartiest welcome to our distinguished visitors, and I am sure I express the deepest feelings of your hearts when I say that we in the province of Quebec anticipate the greatest good that we can as British subjects expect from such a visit, that is, imperial unity and the greater glory of our noble sovereign. In Australia, as we in Canada, they have arrived at that age when they have to decide whether they will continue as members of the old firm, or do business for themselves alone. They are in the position of the child who has grown up to manhood and looks round to see what he is going to do. If a desire was to be expressed by me it would be this: As in the old country we have firms that have been firmly established and have commanded the credit of the whole world for a long time past, I hope that the loyalty to the old firm may continue even if the child has grown to manhood. (Cheers.)

The Chairman.—We have now arrived at the toast of the evening, the health of the colonial delegates. The conference has proved already that blood is thicker than water and that charity begins at home. I think, also, it will bring before the Empire the great question before the "most favored nation," and I hope when that is taken into consideration the golden rule of "do unto others as you would they should do unto you" will be kept in mind.

Hon. Mackenzie Bowell, Canadian Minister of Trade, was asked first to respond, and made an address.

Hon. F. B. Suttor, of New South Wales, was the first of the foreign delegates to respond to the toast. He said: One indeed must be a hardened speaker not to be moved by the words which you have heard from your president. In proposing the toast of "The Queen" he looked upon this as a family gathering and as a breaking of bread between brothers. If that be so, and it is, who could we more properly break bread with than with your president, one of the greatest breadmakers in the world? (Laughter.)

For the first time, at Toronto the other night, I gave a few figures to show the importance of Australia and to make the people of Canada understand why we were worthy of their consideration from a trade point of view. I pointed out that the total trade of Canada was £44,876,616, and the total trade of Australasia was £84,651,488—(applause)—or, in other words, the total trade of Canada per inhabitant was £9 5s. 8d., while the total per head for Australasia was £22 0s. 6d. In these figures I do not include the trade between the Australian colonies. I do not give these figures to in any way disparage Canada, but to show the importance of Australasia, and I hope you will see it in that light. (Applause.) I am proud to say that the trade of Australia is, per inhabitant, greater than that of any other country in the world, except Belgium.

Sir Henry DeVilliers, of the Cape of Good Hope, after some introductory remarks, said:—I have often been asked since I arrived in Canada, "Why should the Cape of Good Hope have sent a representative to this conference; the subjects to be discussed were the Pacific cable and improved steamship communication between Australia and Great Britain, what interest have you in that?" My answer is that, though we may not have a direct interest in that particular subject, it is our interest to keep up the unity of the Empire. So far as the steamboat service is concerned, some people have said, "If you increase the steamship facilities between Australia and Canada, the Cape of Good Hope will be likely to suffer." Well, sir, these prognostications have been made before. It was said when the Suez canal was constructed that the whole of the trade would be taken away from the Cape, but the result has been exactly the contrary, and the commerce and trade of the Cape have been greater than ever.

It may be said, what have you to give us? Well, if I only mention lumber, I think I have mentioned a great deal, because wherever I go in this country lumber is seen on every side. The quantity you can supply us with is beyond calculation, and the quantity we can take is very great. Very few of you, perhaps, are aware of the enormous developments of the gold and diamond mines of the Cape. We have not sufficient lumber required for diamond mining purposes, and the last words Mr. Cecil Rhodes said to me before leaving the country

were: "Mind you tell them that the diamond mines and gold mines of this country can absorb an enormous quantity of Canadian lumber." Agricultural machinery is also greatly required by us and is admitted free. These are two articles we can receive from you, but what can we give you back again? The chairman has told me only to-day that the difficulty is as to return freights. I hope that the time will soon come when your increasing wool industry will enable us to send you ship loads of wool from South Africa. Your growing prosperity will also make you want a great many more diamonds. We have plenty fruit, and we shall be able to send you fresh fruits at a time when you have none in this country. Mohair is produced by the Cape in greater quantities than in any other country in the world. The great exporting country has hitherto been Turkey, but the Cape has far outstripped Turkey in that respect, and as your manufactories increase that is an article which will be particularly required.

—"Notice Lushley at the banquet last night? Seemed to enter into the spirit of the thing freely." "Er—yes; but not so freely as the spirit of the thing entered into him.—*Buffalo Courier.*"

## Commercial.

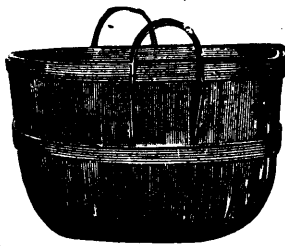
### MONTREAL MARKETS.

MONTREAL, July 18, 1894.

GROCERIES.—Sugars may be said to be firmer if anything. An advance of a quarter to three-eighths of a cent is reported in New York, and local refiners have been asked for quotations from Chicago and other American points. A settlement of the United States tariff question will likely be followed by an advance here. At the moment the refinery price of granulated is still 4 3-16c., and of yellows from 3 3-16c. up per pound. Molasses as last quoted. Japan teas by the second steamer are all forward, and are being fairly distributed. The buying in Japan is said to have slackened off, but the market rules firm. London advances say new blacks have met with a good reception. In coffees just a moderate movement is reported at 19 to

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For sale by all woodenware dealers.

Mention this paper. Oakville, Ont.

- 1, 2, 3 bushel grain and root baskets.
- 1, 2, 3 satchel lunch baskets.
- 1, 2, 3 clothes baskets.
- 1, 2, 3, 4 market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

21c. for Rio and Maracaibo; Java and Mocha 24 to 29c. per pound. There is still a dearth of Valencia raisins, and there is a probability of some moderate lots being brought in from New York. The market in Denia has opened at about the same figure as last year, though it was expected that higher prices would rule. Currents are in fair supply at 3c. per pound for brls., cases, 33c.; prunes, 53c. Rice, \$3.45 for A quality; English style, \$3.35; Patna, \$4; crystal Japan, \$4.50. Canned salmon, \$1.25 the general asking price, though it is said some French houses have been offering cases at \$4.50 to arrive.

METALS AND HARDWARE.—Since last writing, Scotch iron warrants unaccountably declined to 39s., but subsequently recovered to 41s. 11d. Makers' prices are again cabled from sixpence to a shilling further advanced. Locally Summerlee pig is now held at \$19.50, and Eglinton at \$18.50 per ton, an advance of 50 cents; Carnbroe, to arrive, is quoted at \$18. Some late small sales of American iron, No. 2, Niagara, are reported at about \$17 net cash. Polished Canada plates have sold at \$2.75.

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Established 1864.

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The Best Known Hotel in the Dominion.  
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Of Highest Quality, and having Greatest Durability, are therefore CHEAPEST

## Toronto Furniture Supply Co.

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BUY DIRECT.

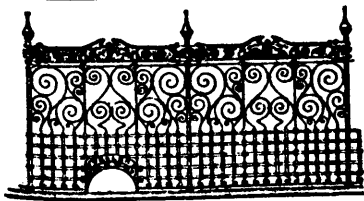
THE best, most durable, strongest Desk manufactured in Canada. We QUOTE wholesale prices direct to SCHOOLS, shipping promptly to any station in Canada. Terms, net cash.

ILLUSTRATED circulars and factory price lists on application Address Canadian Office and School Agency, No. 56 King Street W., TORONTO, sole agents for Toronto, Montreal, and Manitoba.

Black sheet iron is rather easier, and one or two large lots have been sold at cut figures, but for ordinary transactions our quotations will hold. If the Scotch coal strike continues, it is expected plates generally will be affected

by higher coal prices. We quote:—Colt-ness pig iron, none here; Calder, No. 1, \$19; Calder, No. 3, \$18; Summerlee, \$19.50; Eglinton, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$18; Shotts, none

here; Middlesboro, No. 3, \$17; Siemens, pig, No. 1, \$16.50; Ferrona, No. 1, \$16.50; machinery scrap, \$14.50 to 15.00; common do., \$10.00 to 12.00; bar iron, Canadian, \$1.70 to 1.75; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada plates—Blaina, or Garth, \$2.15 to 2.20; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$6.00 to 6.25. Black sheet iron, No. 28, \$2.40; No. 26, \$2.25; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to 5.50; charcoal I.C., \$3.50; P.D. Crown, \$4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.85 to 3.00; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4 1/2 to 4 3/4; No. 26, 4c; No. 24, 3 3/4c, in case lots; Morewood, 5 1/2 to 6c.; tinned sheets, coke, No. 24, 6 to 6 1/2c.; No. 26, 6 1/2 to 6 3/4c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, 1/4 inch and upwards, \$2.10 to 2.15; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.85; heads, \$2.85; Russian sheet iron, 10 1/2 to 11c.; lead, per 100 lbs., pig, \$2.60 2.75; sheet, \$4 to 4.25; shot, \$6.00 to 6.50; best cast steel, 10 1/2 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 17 to 18c.; bar tin, 25c.; ingot copper, 9 1/2 to 10c.; sheet zinc, \$1.00 to 1.25; spelter, \$4.50 to 4.75; American do., \$4.50 to 4.75. Antimony, 10 1/2 to 12c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3 1/4c. Coil chain, 1/2 inch, 5c.; 3/4 in., 4 1/2c.; 7-16 in., 4 1/2c.; 1/2 in., 3 3/4 to 4c.; 5/8 in., 4c.; 3/4 in., 3 1/4c.; 7/8 in., and upwards.



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Metal Work  
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**Dennis Wire & Iron Works**  
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By Warm Air, or  
Combination Hot  
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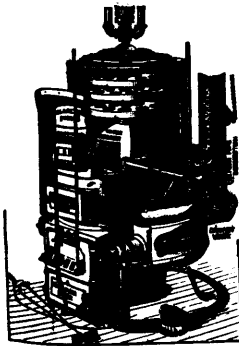
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We have letters from all  
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Preston Furnaces are the Best.

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

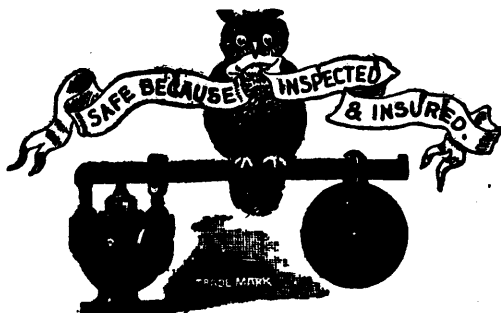
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## STEAM BOILER & PLATE GLASS INSURANCE CO. OF CANADA

Head Office, LONDON, Ontario.

THE unexpected generally happens. Have your boiler inspected and insured; it pays to know that you are right. Don't trust to luck. Will your boiler stand the pressure at its weakest point? Can you judge it?



INSPECTION makes you safe; insurance indemnifies you against loss. Have a competent inspector determine what pressure is safe, and the benefit of his advice and inspection.

Subscribed Capital \$200,000. Full Government Deposit.

OILS, PAINTS, AND GLASS.—Wholesale trade is of a very quiet summery character in these lines. Brokers are finding it hard to get much enthusiasm up in new seal oil, but some few transactions have been put through it is said at the low figure of 32 to 34c. per gal. for large lots. For old stock 42c. is still being asked in a jobbing way for oil that cost last year 45 to 46c. Some supplies of new oil are near at hand. No new cod oil to hand yet; sales of Gaspe oil to arrive are reported at 30 to 32c. The fishing at Newfoundland is said to be excellent, and low prices are probable. Linseed oil is pretty firm at quotations, and turpentine is keeping pretty steady, the prices in the South being more closely regulated. Castor oil is easier, and is bought at 6 1/2c. per lb. in 5-case lots. Leads, glass, &c., present no new features. We quote: Turpentine, 46c. per gal. for single barrels;



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**COTTON SPINNERS,  
BLEACHERS,  
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Manufacturers.**

Grey Cottons, Sheetings, Drills and White Ducks Gingham, Shirtings, Tickings, Denims, and Cottonades in Plain and Fancy Mixed Patterns. Cottons, Yarns, Carpet Warps, Ball Knitting Cottons, Hosiery Yarns, Beam Warps for Woollen Mills, and Yarns for Manufacturers' use.

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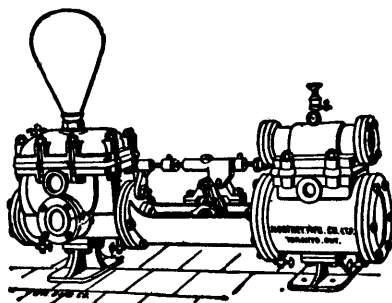
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**HYDRAULIC**

**PRESSES** FOR ALL PURPOSES



# Northey

**Mfg. Co.**

Limited

TORONTO, Ont.

two to four barrels, 45c. Linseed oil, raw, 54c. per gallon; boiled, 57c.; 5 barrel-lots, 1c. less; olive oil, machinery, 90c.; castor, in cases, 6½ to 7c.; tins, 7½c.; Nfld. cod, 38 to 40c. per gallon; Gaspe oil, 38c. per gallon; steam refined seal, 42½ to 43c. in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c.; genuine red do., 4½c.; No. 1 red lead, 4c.; putty, 2c. in bladders per brl.; London washed whitening, 45 to 50c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.20 to 1.25 per 50 feet for first break; \$1.30 to 1.35 for second break; third break, \$2.90.

WOOL.—An absence of activity is still to be noted. Mill-men have apparently no present pressing needs, and holders are not anxious sellers. What little business is being done is at the following figures: Greasy Cape, 14 to 15½c.; B.A. scoured, 27 to 34c.; Nor'-West about 12c.; domestic fleece, 17 to 20c.; pulled, 20 to 22c. per pound.

**TORONTO MARKETS.**

TORONTO, July 18th, 1894.

DRY GOODS.—Salesmen have been driving away all this week, and as a result trade has been about up to an average. But the requests made upon the wholesale houses for season's requirements are never large in June. The weather has been propitious to the retail trade, and the shelves of country dealers have been lightened somewhat of the heavy loads of summer goods which they carried a short time ago. About the fall trade there is little to say. Retail merchants evidently intend to let the jobbers carry their stock. A dry goods man returning from British Columbia reports trade as exceedingly quiet in the small towns of that Province; but that in Victoria, Vancouver and New Westminster there is more doing.

**TORONTO STOCKS IN STORE.**

The following table shows\* the stocks of grain in store at Toronto on Monday morning, July 16, and the corresponding week of 1893:—

	July 16, '94.	July 17, '93.
Fall wheat, bush.....	63,201	109,953
Red wheat ".....	nil	nil
Spring wheat, ".....	2,895	33,107
Hard wheat, ".....	17,906	9,982
Goose wheat, ".....	1,523	400
Oats, ".....	23,957	15,723
Barley, ".....	49,260	34,607
Peas, ".....	1,670	9,406
Rye, ".....	nil	nil
Corn, ".....	nil	480

Total grain, bush.....160,412 213,748

The stocks of grain in store at Port Arthur on July 7th were 1,297,687 bushels. During the week there were received 81,744 bushels, and shipped 24,144 bushels, leaving in store on July 14th, 1,355,317.

GRAIN.—Although during the week some fluctuations have taken place, quotations with but one exception stand where they did a week ago. Wheat is depressed in the face of free deliveries of winter wheat in the United States. Some wheat has already been cut in Western Ontario and turns out well, samples of red winter weighing 62 lbs. to the bushel. Locally the millers have made moderately large demands upon stocks, and we learn of some

rather large lots sold in Montreal for export shipment. A merchant, who is usually well informed, informs us that both oats and barley will beyond doubt be a light crop in Eastern Ontario. Some barley has already been cut east of Toronto. From present appearances the Northwest harvest will be a success, as the crop is fully a week or ten days in advance of its usual stage at this season of the year. Dry weather has, however, injured the crop in some districts. Oats are lower in price at 37 to 38c.; this decline is due to the near approach of the new crop.

**Niagara River Line**

**Steamers Chicora, Cibola and Chippewa**  
SIX TRIPS DAILY.  
(except Sunday)

Commencing Friday, June 29th, steamers will leave Yonge Street Wharf (east side) at 7 a.m., 9 a.m., 11 a.m., 2 p.m., 3.30 p.m., and 4.45 p.m., for

**Niagara, Lewiston & Queenston**

Connecting with N.Y.C. & H.R.R., M.C.R.R. and N.F. P. & R.R. for Falls, Buffalo, etc.

JOHN FOY, Manager.

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ARE YOU  
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**The WILLIAM ENGLISH  
CANOE CO.**

Peterborough, Ontario,

**B**UILD Paddling, Hunting, Sailing and  
War Canoes; Pleasure Skiffs and  
Steam Launches. o o o o o

For over 30 years they have been in the front rank, and still lead in all classes.  
All orders filled promptly.  
Write for Illustrated Catalogue and Price List.

**The William English Canoe Co.,**  
Peterborough, Ontario

**Fine Electric  
Street Cars**

OUR SPECIALTY

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

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ST. CATHARINES, Ont.

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In Canada**

Over One  
Hundred styles  
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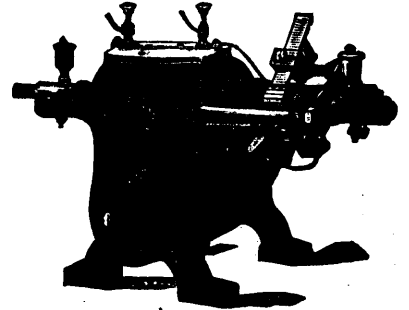
Improved Show Cases.  
Reduced Prices.

**C. WILSON & SON,**  
46 Esplanade St.,  
Toronto.



**STEAM'S NOT IN IT**

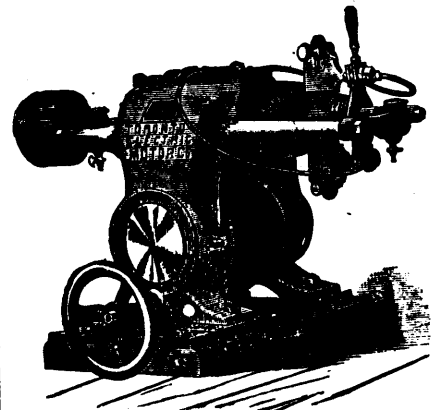
Either as to cost or efficiency, with one of our celebrated **ELECTRIC MOTORS.**



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

Write and we will call and see you.

**KAY ELECTRIC WORKS,**  
HAMILTON, ONT.



**TORONTO ELECTRIC MOTOR CO.**

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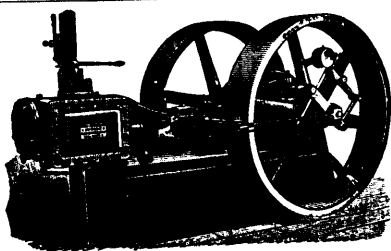
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**MONTREAL ELECTRIC CO.,** Agts. for Province  
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MOTORS**



**The "Robb-Armstrong" Engine**

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

**ROBB ENGINEERING CO., Ltd.**  
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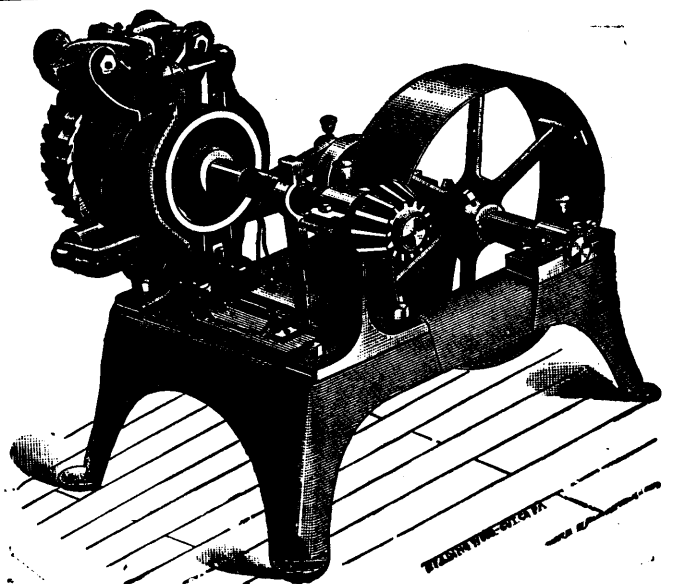
**ELECTRIC  
WATER WHEEL  
GOVERNOR**

(PATENTED)

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

Thirty days trial.  
Write for particulars.

**WM. KENNEDY  
& SONS,**  
OWEN SOUND, Ont.



TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	
<b>Breadstuffs.</b>		<b>Groceries.—Con.</b>		<b>Hardware.—Con.</b>		<b>Canned Fruits—Cases, 2 doz. each.</b>		
FLOUR: (P brl.) f.o.c. ....	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 0 02	Annealed .....	\$ c. \$ c.	APPLES—3's, .....	1 doz. \$1 00 1 10	
Manitoba Patent .....	3 70 3 75	Fine to choice .....	0 02 0 02	Galvanized .....	0 00 to 20%	BLUEBERRIES—1's, .....	" 0 85 1 00	
" Strong Bakers .....	3 45 3 50	Pale .....	0 03 0 03	Coil chain 3 in. ....	0 04 0 04	" 2's, Loggie's .....	" 1 10 1 20	
Patent (Winter Wheat) ..	3 00 3 00	MOLASSES: W. I. gal. ....	0 30 0 40	Barbed wire, gal. ....	0 03 0 00	CHERRIES—2's, .....	" 1 75 2 50	
Straight Roller .....	2 70 2 80	New Orleans .....	0 30 0 45	Iron pipe .....	65 to 70%	RASPBERRIES—2's, .....	" 1 30 1 90	
Extra .....	2 50 2 00	RICE: Arracan .....	0 03 0 03	" galv. ....	47 1/2 to 50%	STRAWBERRIES—2's, .....	" 1 70 2 00	
Oatmeal .....	4 20 4 40	Patna, dom. to imp. ....	0 05 0 00	" r'u head .....	80% to 80%	PEACHES—2's, Yellow .....	" 1 90 2 20	
Rolled Wheat .....	3 60 4 00	Japan, .....	0 04 0 05	Boiler tubes, 2 in. ....	75% to 75%	" 3's, Yellow .....	" 2 85 3 25	
Brn, per ton .....	13 50 14 00	Genuine Hd. Carolina .....	0 09 0 09	" 3 in. ....	0 09 0 00	PLUMS—2's, Green Gage .....	" 2 00 0 00	
GRAIN: f.o.c.		SPICES: Allspices .....	0 11 0 12	STEEL: Cast .....	0 12 0 14	<b>Canned Vegetables—Cases, 2 doz. each.</b>		
Winter Wheat, No. 1. ....	0 61 0 62	Cassia, whole per lb. ....	0 13 0 15	Black Diamond .....	0 11 0 00	BEANS—2's, Stringless .....	per doz. \$0 00 0 25	
" No. 2 .....	0 59 0 60	Cloves .....	0 15 0 35	Boiler plate, 1/2 in. ....	2 10 0 00	" 2's, White Wax .....	" 0 00 0 95	
" No. 3 .....	0 57 0 58	Ginger, ground .....	0 18 0 28	" 5/16 in. ....	2 10 0 00	" 3's, Baked, Delhi .....	" 1 45	
Spring Wheat, No. 1. ....	0 62 0 63	Ginger, root .....	0 20 0 25	" 3/8 & th'ck'r .....	2 10 0 00	CORN—2's, Standard .....	" 0 90 1 40	
" No. 2 .....	0 60 0 61	Nutmegs .....	0 75 1 20	Sleigh shoe .....	2 40 0 00	PEAS—2's, Standard .....	" 0 80 1 45	
" No. 3 .....	0 58 0 59	Mace .....	1 00 1 10	CUT NAILS: .....		PUMPKINS—3's .....	" 0 90 1 10	
Man. Hard, No. 1 .....	0 72 0 73	Pepper, black, ground .....	0 08 0 15	50 and 60 dy. ....	A.P. 1 85 0 00	TOMATOES—3's .....	" 0 85 0 95	
" No. 2 .....	0 70 0 71	Pepper, white, ground .....	0 22 0 29	40 dy. ....	A.P. 1 90 0 00	TOMATO CATSUP—Lakeport .....	" 1 15 0 00	
" No. 3 .....	0 65 0 66	SUGARS: .....		30 dy. ....	A.P. 1 95 0 00	<b>Fish, Fowl, Meats—Cases. 2lb. tin.</b>		
Barley No. 1 .....	0 40 0 41	Redpath Paris Lump. ....	0 05 0 05	20, 16, 12 dy. ....	A.P. 2 00 0 00	MACKEREL .....	per doz. \$1 00 1 25	
" No. 2 .....	0 00 0 00	Extra Granulated .....	0 04 0 00	10 dy. ....	A.P. 2 05 0 00	SALMON—		
" No. 3 Extra .....	0 37 0 38	Very bright .....	0 03 0 03	8 and 9 dy. ....	A.P. 2 10 0 00	Horse Shoe, 4 doz. ....	" 1 30 1 35	
Oats .....	0 37 0 38	Bright Yellow .....	0 03 0 00	6 and 7 dy. ....	A.P. 2 25 0 00	White Salmon .....	" 0 90 1 10	
Peas .....	0 57 0 58	Med. Bright Yellow .....	0 03 0 03	4 and 5 dy. ....	A.P. 2 45 0 00	LOBSTER—Clover Leaf, flat tins .....	" 0 00 2 65	
Rye .....	0 43 0 45	Yellow .....	0 03 0 03	3 dy. ....	A.P. 2 85 0 00	" Crown, tall .....	" 1 80 0 00	
Corn .....	0 47 0 52	TEAS: .....		3 dy A.P. Fine .....	C.P. 3 35 0 00	SARDINES—Martiny 1/2's .....	per tin 0 00 1 0	
Buckwheat .....	0 43 0 45	Japan, Yokohama, com- .....	0 12 0 40	4 and 5 dy. ....	C.P. 2 35 0 00	" 1/2's, Chancereille, 100 tins .....	" 8 00 0 10	
Timothy Seed, 48lbs. ....	2 00 2 75	mon. to choicest .....	0 12 0 30	Car lots 5c. keg less .....	C.P. 2 75 0 00	" 1/2's, Chancereille, 100 tins .....	" 0 10 0 00	
Clover, Alsike, 60lbs. ....	5 50 8 00	Japan, Kobe, common to .....	0 12 0 30	Wire Nails dis. off rev'd list .....	75/10/5	" 1/2's, key opener .....	" 0 11 0 00	
" Red, .....	6 00 6 50	choicest .....	0 12 0 30	HORSE NAILS: .....	dis 60-60/2	" 1/2's, plain .....	" 0 18 0 19	
Hungarian Grass, 48 lbs. ....	0 90 1 00	Japan, Nagasaki, gun- .....	0 12 0 18	Pointed and finished .....		" Trefavennes, 1/2's .....	" 0 00 0 10	
Millet .....	0 70 0 80	powder, com. to choic't .....	0 07 0 10	HORSE SHOES, 100 lbs. ....	3 80 0 00	" Duval, 1/2's .....	" 0 00 0 0	
Flax, screened, 56 lbs. ....	1 35 1 50	Japan, Siftings & Dust .....	0 14 0 60	CANADA PLATES: .....		" Sportsmen 1/2, key opener .....	" 0 12 0 13	
<b>Provisions.</b>		Congou, Monings, com. .....	0 14 0 60	MLS Lion 1/2 pol .....	2 45 2 55	genuine high grade Fr'ch .....	" 0 12 0 00	
Butter, choice, 1/2 lb. ....	0 16 0 17	Congou, Foochow's, com. .....	0 14 0 50	IC Charcoal .....	3 50 3 75	CHICKEN—Boneless, Aylmer, 12oz., .....	per doz. 0 00 2 25	
Cheese, new .....	0 09 0 10	to choicest .....	0 14 0 50	IX .....	4 50 4 75	TURKEY—Boneless, Aylmer, 12oz., 2d .....	" 0 00 2 35	
Dried Apples .....	0 06 0 06	Young Hyson, Moyune, .....	0 35 0 55	IXX .....	5 50 0 00	DUCK—Boneless, 1's, 2 doz. ....	" 0 00 2 35	
Hops .....	0 18 0 20	genuine .....	0 35 0 55	DC .....	3 25 3 50	LUNCH TONGUE—1's, 2 doz. ....	" 0 00 2 75	
Beef, Mess .....	12 00 12 50	Yg. Hyson, Fuchow and .....	0 13 0 40	IC M. L. S. ....	5 50 5 75	PIGS' FEET—1's, 2 doz. ....	" 0 00 2 35	
Pork, Mess .....	0 00 15 50	Tienkai, com. to cho'c't .....	0 13 0 40	WINDOW GLASS: .....		CORNED BEEF—Clark's, 1's, 2 doz. ....	" 1 60 0 00	
Bacon, long clear .....	0 07 0 07	Yg. Hyson, Pingsuey, .....	0 13 0 25	25 and under .....	1 20 2 30	" Clark's, 2's, 1 doz. ....	" 2 60 2 65	
" Cumberland cut .....	0 09 0 00	com. to choicest .....	0 13 0 25	26 to 40 .....	1 30 2 50	" Clark's, 14's, 1 doz. ....	" 16 75 17 00	
" Breakfast smok'd .....	0 11 0 00	Gunpowder, Moyune— .....	0 18 0 45	41 to 50 .....	2 90 3 10	Ox TONGUE—Clark's, 2 1/2's, 1 doz. ....	" 8 75 9 00	
Hams .....	0 10 0 11	common to choicest .....	0 18 0 45	51 to 60 .....	3 20 3 30	Paragon .....	" 0 00 3 25	
Rolls .....	0 08 0 08	Gunpowder, Pingsuey, .....	0 15 0 37	ROPE: Manila .....	0 09 1/2 basis	LUNCH TONGUE—Clark's, 1's, 1 doz. ....	" 0 00 6 75	
Lard, pure .....	0 08 0 09	com. to choicest .....	0 15 0 37	Sisal, basis .....	0 07 1/2 basis	" Clark's, 1's, Chicken, 2 doz. ....	" 0 00 1 40	
Lard, compd .....	0 07 0 08	Ceylon, Broken Orange, .....	0 40 0 60	Lath yarn .....	0 00 0 07	" Clark's, 1's, Chicken, 2 doz. ....	" 0 18 0 00	
Eggs, 1/2 doz. fresh .....	0 10 0 00	Pekoes .....	0 35 0 45	AXES: .....		FISH—Medium scaled (very scarce) .....	" 1 70 2 80	
Beans, per bush .....	1 00 1 40	Ceylon, Orange Pekoes, .....	0 25 0 35	Montana .....	5 50 5 75	CHIPPED BEEF—1/2's and 1's, per doz. ....	" 3 00 0 00	
<b>Leather.</b>		Broken Pekoes .....	0 25 0 35	Keen Cutter .....	7 75 8 00	SMELTS—60 tins per case .....	" 1 70 2 00	
Spanish Sole, No. 1. ....	0 22 0 24	Pekoes .....	0 17 0 30	Lance .....	9 25 9 50	SHRIMPS .....	per doz. 3 65 0 00	
" No. 2 .....	0 20 0 21	Pekoe Souchongs .....	0 17 0 20	Maple Leaf .....	10 25 10 50	COVE OYSTERS—1's .....	1 35 1 40	
Slaughter, heavy .....	0 24 0 25	Souchongs .....	0 16 0 18	Oils. ....		" 2's .....	2 35 2 40	
" No. 1 light .....	0 20 0 22	Indian, Darjeelings .....	0 30 0 65	Cod Oil, Imp. gal. ....	0 45 0 50	FINNAN HADDIE—Flat .....	" 0 00 0 00	
" No. 2 .....	0 18 0 20	Broken Orange Pekoes .....	0 35 0 50	Pal. 1/2 lb. ....	0 06 0 00	KIPPERED HERRINGS .....	" 1 85 2 00	
Harness, heavy .....	0 20 0 24	Orange Pekoes .....	0 35 0 45	Lard, ext .....	0 70 0 80	FRESH .....	" 1 20 1 30	
" light .....	0 20 0 21	Broken Pekoes .....	0 30 0 40	Ordinary .....	0 65 0 75	BLOATERS—Preserved .....	" 1 85 2 00	
Upper, No. 1 heavy .....	0 20 0 25	Pekoes .....	0 20 0 35	Linseed, raw .....	0 55 0 00	<b>Sawn Pine Lumber, Inspected, B.M.</b>		
" light & medium .....	0 25 0 30	Pekoe Souchong .....	0 20 0 00	Linseed, boiled .....	0 58 0 00	CAR OR CARGO LOT.		
Kip Skins, French .....	0 75 0 90	Souchong .....	0 18 0 00	Olive, 1/2 Imp. gal. ....	1 30 1 40	1 in. pine & thicker, cut up and better .....	\$25 00 27 00	
" English .....	0 60 0 70	Kangra Valley .....	0 20 0 35	Seal, straw .....	0 46 0 50	1 1/2 in. " .....	" 33 00 36 00	
" Domestic .....	0 35 0 50	Oolong, Formosa .....	0 35 0 65	" pale S.R. ....	0 65 0 00	1 1/4 in. " .....	" 24 00 26 00	
" Vials .....	0 55 0 60	TOBACCO, Manufactured .....	0 48 0 00	Petroleum. ....		1 1/2 in. thicker cutting up .....	" 16 00 16 00	
Hem'l calf (25 to 30) .....	0 45 0 65	Dark P. of W. ....	0 60 0 00	F.O.B., Toronto. ....		1 1/2 inch flooring .....	" 00 00 16 00	
36 to 44 lbs. ....	0 45 0 65	Myrtle Navy .....	0 44 0 47	Canadian, 5 to 10 brls. ....	0 11 0 12	1 1/2 inch flooring .....	" 20 00 22 00	
French Calf .....	1 10 1 40	Salace .....	0 47 0 00	" single brls. ....	0 12 0 00	1x10 and 12 dressing and better .....	" 16 00 17 00	
Splits, large, 1/2 lb. ....	0 12 0 15	Brier, 7's .....	0 47 0 00	Can. Water White .....	0 15 0 17	1x10 and 12 mill run .....	" 17 00 19 00	
" small .....	0 12 0 20	Victoria Solace, 12's. ....	0 47 0 00	American Water White .....	0 17 0 19	1x10 and 12 dressing .....	" 13 00 14 00	
Enamelled Cow, 1/2 ft. ....	0 18 0 21	Rough and Ready, 8's. ....	0 56 0 00	Paints, &c. ....		1x10 and 12 mill culs .....	" 10 00 11 00	
Patent .....	0 18 0 21	Honeysuckle, 8's .....	0 54 0 00	White Lead, pure .....	4 75 0 00	1 inch clear and picks .....	" 28 00 32 00	
Pebble Grain .....	0 11 0 13	Crescent H. ....	0 50 0 00	in Oil, 25 lbs. ....	4 75 5 00	1 inch dressing and better .....	" 20 00 22 00	
Buff .....	0 11 0 13	Napoleon, 8's .....	0 49 0 00	White Lead, dry .....	4 12 4 75	1 inch siding mill run .....	" 14 00 15 00	
Russets, light, 1/2 lb. ....	0 40 0 45	Laurel, 8's .....	0 49 0 00	Red Lead, genuine .....	1 50 2 00	1 inch siding common .....	" 12 00 13 00	
Gambier .....	0 05 0 06	Index, 7's .....	0 44 0 00	Venetian Red, Eng. ....	1 50 2 25	1 inch siding ship culs .....	" 11 00 12 00	
Sumac .....	0 03 0 04	Hardware. ....		Yellow Ochre, French .....	0 90 1 20	1 inch siding mill culs .....	" 9 00 10 00	
Degras .....	0 02 0 04	TIN: Bars per lb. ....	0 20 0 21	Vermillion, Eng. ....	0 85 1 00	Cull scantling .....	" 8 00 9 00	
<b>Hides &amp; Skins.</b>		Ingot .....	0 19 0 20	Varnish, No. 1 furn .....	0 85 1 00	1 inch strips 4 in. to 8 in. mill run .....	" 14 00 15 00	
Cows, green .....	0 03 0 00	COPPER: Ingot .....	0 10 0 10	Varnish, No. 2 Carr .....	1 50 2 00	1 inch strips, common .....	" 12 00 13 00	
Steers, 60 to 90 lbs. ....	0 03 0 00	Sheet .....	0 14 0 26	Bro. Japan .....	0 90 1 00	1x10 and 12 spruce culs .....	" 10 00 11 00	
Cured and Inspected .....	0 03 0 03	LEAD: Bar .....	0 04 0 04	Whiting .....	0 60 0 75	XXX shingles, 16 in. ....	" 2 50 2 60	
Calfskins, green .....	0 04 0 06	Pig .....	0 02 0 03	Putty, per 100 lbs. ....	2 00 2 12	XX shingles, 16 in. ....	" 1 50 1 60	
" cured .....	0 06 0 07	Sheet, common .....	0 04 0 04	Spirits Turpentine .....	0 00 0 43	Lath, No. 1 .....	" 0 00 2 15	
Lambskins .....	0 00 0 30	Shot, common .....	0 06 20% dis	Drugs. ....		" No. 2 .....	" 1 80 1 85	
Shearlings .....	0 00 0 25	Zinc sheet .....	0 10 0 10	Alum. ....	0 02 0 04	<b>Hard Woods—1/4 M. ft. Car Lots.</b>		
Tallow, rough .....	0 02 0 00	Antimony .....	0 13 0 14	Blue Vitroil .....	0 04 0 07	Ash white, 1st and 2nd—1 to 2 in. ....	\$16 00 18 00	
Tallow, rendered .....	0 05 0 06	Solder, hf. & hf. ....	0 13 0 14	Brimstone .....	0 02 0 03	" " 2 1/2 " 4 " .....	" 18 00 20 00	
<b>Wool.</b>		Solder, Standard .....	0 12 0 13	Borax .....	0 10 0 11	" black, " 1 " 1 1/2 " .....	" 15 00 17 00	
Fleece, combing ord. ....	0 16 0 17	BRASS: Sheet .....	0 20 0 30	Camphor .....	0 55 0 60	" Birch, square, " 1 " 4 " .....	" 17 00 20 00	
" clothing .....	0 18 0 20	IRON: Pig .....	0 00 0 00	Carbolic Acid .....	0 25 0 40	" " 4x4 to 8x8 in .....	" 20 00 22 00	
Pulled, combing .....	0 15 0 16	Summerlee .....	0 00 0 00	Castor Oil .....	0 08 0 10	" Red, " x to 1 1/2 in. ....	" 20 00 22 00	
" super .....	0 17 0 19	Bayview American .....	18 00 0 00	Caustic Soda .....	0 03 0 05	" Yellow, " 2 " 4 " .....	" 22 00 25 00	
" extra .....	0 21 0 22	No. 2 Soft Southern .....	18 50 0 00	Cocaine .....	7 00 9 50	" " 1 " 4 " .....	" 14 00 15 00	
<b>Groceries.</b>		Foundry pig .....	19 50 20 00	Cream Tartar .....	0 22 0 24	Basswood .....	" 1 " 1 1/2 " .....	" 15 00 16 00
COFFEES: .....		N. S. Siemens .....	19 00 19 50	Epsom Salts .....	0 12 0 03	Butternut, " 1 " 1 1/2 " .....	" 22 00 21 00	
Java 1/2 lb., green .....	\$ c. \$ c.	Ferrona .....	1 85 1 90	Extract Logwood, bulk .....	0 13 0 13	" " 2 " 1 " .....	" 22 00 23 00	
Rio .....	0 27 0 35	Bar, ordinary .....	4 00 4 25	" boxes .....	0 15 0 17	Chestnut, " 1 " 2 " .....	" 22 00 25 00	
Porto Rico .....	0 23 0 27	Swedes, 1 in. or over .....	0 05 0 06	Gentian .....	0 10 0 13	Cherry .....	" 1 " 1 1/2 " .....	" 40 00 45 00
Mocha .....	0 23 0 26	Lowmoor .....	2 25 2 30	Hellebore .....	0 13 0 15	Elm, Soft, " 2 " 4 " .....	" 50 00 52 00	
FRUIT: .....		Hoops, coopers .....	2 25 2 30	Iodine .....	5 00 5 50	" " 2 " 3 " .....	" 10 00 00 00	
Raisins, Blk b'skets .....	2 75 0 00	Band, coopers .....	2 25 0 00	Insect Powder .....	0 25 0 38	Rock, " 1 " 1 1/2 " .....	" 14 00 16 00	
" Valencias, f.o.s. ....	0 00 0 07	Tank Plates .....	4 50 5 00	Morphia Sul. ....	2 00 2 15	" " 1 1/2 " 3 " .....	" 15 00 16 00	
" Valencias, o.s. ....	0 06 0 06	Boiler Rivets, best .....	0 10 0 11	Opium .....	4 25 4 50	Hemlock, " 0 " 0 " .....	" 00 00 00 00	
Sultanas .....	0 04 0 09	Russia Sheet, per lb. ....	0 06 0 06	Oil Lemon, Super .....	2 25 2 50	Hickory, " 1 1/2 " 2 " .....	" 28 0	

**GREEN FRUIT.**—Warm weather continues to bring out a good consumptive demand. Oranges are in but moderate request; prices show little or no change; the feeling, however, is somewhat firmer. Lemons have sold well; the New York market has eased off in face of a poor demand from the Western States, and although we are still drawing on stock obtained from Montreal in the spring, the feeling here in consequence is a shade easier. The week's receipts of bananas have been large, values as a result are on a lower basis; quotations vary from 75c. to \$1.50 a bunch. Raspberries are plentiful, prices varying daily. Watermelons are more freely received, prices ranging from 20c up.

**GROCERIES.**—Some improvement in trade is noticeable this week. But although merchants are asking for goods, they are rather tardy in making payments. "If good men are asking for time," remarked a wholesale grocer, "what do you think the chronic renewal seekers are doing?" But taking everything into consideration, the advancing season appears to increase the volume of trade. Stocks of dried fruit, particularly of Valencia raisins, remain scarce. The coming month will bring with it the arrival of 1894 crops, and shipments will doubtless be hurried forward in order to supply bare markets. Valencia raisins promise to be an abundant crop. French prunes, from latest reports, are likely to show a large yield. Grenoble walnuts have every appearance of showing a shortage when gathered. Advices concerning Tarragona almonds are not favorable owing to damage received early in the season. Paper shell almonds, however, promise well. Last Friday refined sugars advanced 1/4c. per lb. in New York; this has naturally caused a firmer feeling here, but quotations are not changed. The distributing movement to retail merchants shows larger volume this week in consequence of the advance of the fruit season. The following regarding the growing rice crop is taken from Dan Talmage's Sons (July) bulletin No. 3, rice crop, 1894: Present month and early August is the critical period of growth, and the question of moisture causes apprehension. Harvest will be generally late, but some arrivals may be expected from upper and lower coast in first half of August. Area planted, 147,500 acres. Total area present season, 197,500 acres, which under ordinary conditions should produce 7,900,000 bushels rough, equal to 625,000 barrels cleaned rice. Samples of new season's Moning Congou teas are now to hand, and cup qualities are fully as good as those of last year. The volume of movement of teas to the retail trade is thought to be quite up to the usual season's amount. The interest in canned goods is of course now all centered on the new pack. We have interviewed the secretary of the Canadian Packers' Association in regard to the quantity of fruit and vegetables already packed and the growing crops. He reports as follows:—Strawberries are now done; the pack has been a small one, and probably does not amount to more than one-quarter the usual quantity. From no one quarter comes favorable reports, although the best crops appear to have been in and around Norfolk county. June peas have not turned out well; in consequence of the hot weather they were ripened too quickly. Trenton and vicinity has probably fared best in regard to June peas, but the whole pack cannot be placed at over half the normal amount. Raspberries are commencing fairly well, but are suffering from drought. Pears and peaches promise well; corn and tomatoes are good in some sections, in other districts they suffer from lack of rain.

**HARDWARE AND METALS.**—On the whole trade is quieter than it was a week ago. However a fair number of orders have been received, principally for harvest tools, cradles, cut nails, hinges, and goods for building or repairs. The volume of business doing in general shelf hardware has fallen off, although the movement in tinware appears to show improvement. Wire nails find less demand. However a considerable number of dealers continue to send in orders for 1/2-ton shipments. Trade in wire is flat, while no one anticipates any immediate improvement. Some metals are moving freely, such as galvanized iron, black iron, sheet steel and tin plate. Other metals are selling but slowly, although some good sales of ingot tin and zinc spelter are reported. The plumbing trade is, so far as the country is concerned, slightly more satisfactory; but the city trade shows no improvement. The lamp goods trade begins to show some life, and orders are being

received both for immediate and fall shipment. Sporting goods are being inquired after, but the actual movement as yet is small. Orders for fall supplies of tinware are being freely booked. Values have been exceedingly steady with but one exception. Rope shows an advance of 1/4c. per lb., which is the fourth advance made by manufacturers since May.

**HIDES AND SKINS.**—Trade has few features of interest. Hides are in fair request at quotations; sales of No. 1 cured have been made this week at 3 1/2c. A fairly large supply of green lambskins are coming forward from the slaughter houses. On the 17th the usual advance was made, and lambskins now stand at 30c. and shearlings at 25c. Tallow is quiet, but steady, values remaining without change.

**LEATHER.**—Not many weeks will have elapsed before the fall season is with us, but notwithstanding this fact, the movement of leather, as reported by Toronto houses, shows little improvement, corresponding in this respect with that of Montreal. "Trade is a little better locally," said one dealer, "but that is all." The two large Ontario factories are cutting on fall goods, but their operations lack energy. Montreal shoe houses propose, we are told, beginning more active operations, and a good demand for leather may be expected from this quarter before long. English advices show nothing new. No leather is at present going forward in export. From all we can learn the output of sole leather is up to an average amount.

**WOOL.**—Toronto warehouses continue to receive large quantities of wool. The prices paid are: unwashed, 10 to 10 1/2c.; rejects, 13 to 14c.; merchantable, 16 1/2 to 18c. per pound. Reports from Manitoba and the Territories indicate free receipts of wool. The flock of the Canadian Agricultural Company, some 15,000 sheep, averaged about seven pounds per animal.

LIVERPOOL PRICES.

Liverpool, July 19th, 12.30 p.m.

Wheat, Spring .....	4	11
Red, Winter .....	4	7 1/2
No. 1 Cal .....	4	11
Corn .....	3	11 1/2
Peas .....	5	9
Lard .....	35	1
Pork .....	66	3
Bacon, heavy .....	36	0
Bacon, light .....	36	0
Tallow .....	45	6
Cheese, new white .....	45	6
Cheese, new colored .....	45	6

THE - -  
**Lancashire Insurance Company**  
Of Manchester, Eng.

Established 1852

Capital Three Millions Sterling

CANADIAN FIRE BRANCH  
Head Office, - - Toronto  
J. G. THOMPSON, Manager.

AGENTS FOR TORONTO  
LOVE & HAMILTON, 59 Yonge Street.

THE O O O  
**Canada Accident Assurance Co.**

1740 Notre Dame Street  
O O MONTREAL O O

A Canadian Company  
For Canadian Business

LYNN T. LEET, Mgr. for Canada.

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

**Peoples . . . .**  
**Life Ins. Co.**

Head Office - - - TORONTO.

Agents Wanted in Unrepresented Districts

Apply to

E. J. LOMNITZ, Manager,

No. 78 Victoria St., Toronto

**THE GREAT-WEST LIFE ASSURANCE CO'Y.**

Head Office, Winnipeg.

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

**First**—It is the only Canadian company giving its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.

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

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

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

Agents wanted in unrepresented districts. Application may be made to the Head Office, Winnipeg, or to

ALEXANDER CROMAR, Manager for Ontario.

12 King street East, 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.



**Assurance Co.**

Capital . . . . . \$1,000,000  
**HEAD OFFICE, HALIFAX, N.S.**

Ontario Branch—**J. H. EWART**, Chief Agent.  
 Offices—23 Scott St., Toronto, Ont.

Correspondence as to Agencies at unrepresented points is invited.

—THE—  
**Manchester Fire Assurance Co.**  
 ESTABLISHED 1824.

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

Head Office, MANCHESTER, Eng.  
**J. B. MOFFAT**, . . . . . Manager and Secretary

Canadian Branch Head Office, Toronto.  
**JAS. BOOMER**, Manager.

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

The Oldest Canadian Fire Insurance Company  
**Quebec . . .**

**Fire Assurance Co.**

Established 1818

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

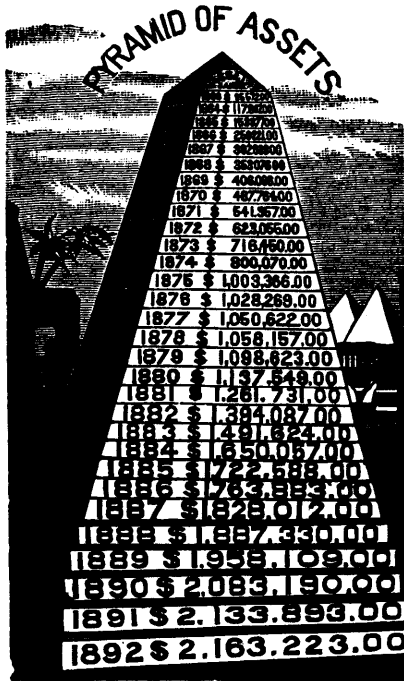
**UNION MUTUAL LIFE INS. CO.,**  
 PORTLAND, MAINE.

INCORPORATED 1848.

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

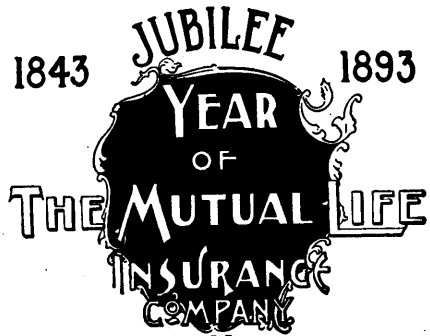
The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its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

**AGRICULTURAL INSURANCE CO'Y.**



NO SPECIAL HAZARDS.

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



**RICHARD A. M<sup>c</sup> 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**, President. **JOHN SHUH**, Vice-President.

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

**THE DOMINION LIFE ASSURANCE CO.**

HEAD OFFICE, WATERLOO, ONT.

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

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

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

**London Mutual Fire Insurance Company**

ESTABLISHED 1859.

LONDON, . . . . . Ontario.

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

**T. S. MINTON**, AGENT, 26 Wellington St. E., Toronto. **D. C. MACDONALD**, Sec. & Man. LONDON, ONT.

**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.

Assets in Canada . . . . . \$1,458,000  
 Deposited with Government . . . . . 1,058,977

Special terms for the payment of premiums and the revival of policies.

DIRECTORS

Sir Donald A. Smith, K.C.M.G., M.P., Chairman. R. B. Angus, Esq.  
 Robert Benny, Esq. Sandford Fleming, Esq., C.M.G.

**B. HAL BROWN**, Manager for Canada

Toronto Agents—**S. BRUCE HARMAN**, Cor. Wellington and Scott Streets—  
**W. H. WHITE**, 18 Toronto Street.

**Excelsior Life Insurance Co.**

INCORPORATED 1899.

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 . . .**  
**Fire Insurance Co.**

Incorporated 1875.

HEAD OFFICE,  
 Waterloo, Ont.

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

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

**Economical Mutual**

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

Head Office, Berlin, Ont.

**Mutual and Cash Systems.**

Total Assets, Jan. 1, 1894 . . . . . \$378,539  
 Amount at Risk . . . . . \$8,800,000

**HUGO KRANZ**, Manager.

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

### THE POSITION IN THE UNITED STATES.

In his last New York circular, dated 14th July, Henry Clews has the following about the railway strike and the financial position:—

In this case it has been seen that the arraying of the utmost force of organized labor could only end in a defeat that would widely discredit the union principle and emancipate industry from the disturbing rule of unions. The interruption of travel and transportation has been regarded as more a temporary postponement of railroad business than as so much permanent loss; and the destruction of property has been viewed as a charge upon the local governments which have failed to prevent violence, rather than upon the corporations that have been raided. Moreover, whatever minor forms of actual and uncompensated loss have fallen upon the railroad interest, it is felt to be a small matter in comparison with the offset accruing from the signal failure of the strike principle and the consequent future limitation of the union's power of disturbance. The firm attitude assumed by the Government in, for the first time, affirming that these violent methods of strike are fundamentally opposed not only to the rights of the citizen, but also to the laws of the United States, is an invaluable contribution towards confidence in the future immunity of our railroads and other large corporations as against the lawless interruptions of labor from which the country has suffered so much and by which the use of capital has been surrounded with very serious risks. In brief: Wall Street regards the struggle as the crowning battle between the employing class and the employed class, in which the former has regained its right to unobstructed freedom of contract in the employment of labor. The result of this victory is of no small value to the future stability of our industries; and the estimate put upon it is significantly expressed in the steadiness of the financial markets amid so much confusion.

Another result of much value to the railroads has come out of the strike. Under the past depression of business and the general fall in prices, the roads have felt the necessity of a general reduction in wages, and yet they have hesitated to enforce it lest it should produce a labor disturbance. They have now an opportunity of replacing their past employees, and are doing so upon a generally reduced scale of wages. A valuable opportunity has thus been afforded for the railroads conforming their scale of expenses to the general, and probably permanent, reduction in prices. Thus what has been dreaded as a possible great national calamity turns out to be a valuable contribution towards completing the process of readjustment which our material interests are now undergoing.

### FRIENDLY SOCIETIES IN CANADA.

To even trace in outline the rise and progress of friendly societies in Canada would require more space than can here be allotted to it, and hence only very brief notes will be made. For some years the friendly societies in Canada have been undergoing a gradual evolution from mere benefit societies, whose payments were founded on donations to friendly societies with benefits founded on contract between society and member. To discover or evolve order out of this chaos has been no easy task. As yet friendly societies in Canada cannot be said to be more than assessment societies whose life assurance schemes are founded on what the president of the Institute of Actuaries in 1890 (Mr. William Sutton) called a "fallacious principle which had long ago been exploded in this country (England)." These friendly or assessment societies are of two classes—

- (1) Those founded in connection with fraternal order.
- (2) Those having no fraternal feature.

The former are not under Dominion Government supervision; the latter are to a limited extent, if doing business in more than one province. Both these classes differ from a regular mutual assurance company or society, in that the latter must be actuarially solvent, whereas a friendly society in Canada need only possess sufficient available assets to meet present liabilities.

Of the four non-fraternal societies coming under class 2 above, two found it expedient in 1892 to anticipate their natural fate by re-assuring

in a similar, but stronger American assessment society. The Dominion Insurance Department supervises the business of societies under class 2 (native or foreign), which do business in more than one province, but it assumes no responsibility for, nor vouches for, their actuarial solvency; and such societies have by law to bear about in their literature and advertisements the opprobrious title "Assessment System." Although called "assessment societies," nearly all of these societies of both classes have regular periods of assessment, and comparatively regular levies or rates. In many instances these rates approach to those of short-term rates of a regular company, but a great deal of controversy and misunderstanding prevails among the members of these societies and others as to the possibility and necessity of these assessment rates ever increasing. On this subject an educational process has been and is still going on.

The first attempt to deal with friendly societies in Canada in a comprehensive way is found in the Ontario Insurance Corporations Act, 1892, although various laws respecting benefit societies have been passed since 1850. But the above Act is the only case where an attempt has been made to regulate these societies, fraternal or non-fraternal. Of course this law does not affect societies operating entirely outside of Ontario. The general effect of the above Act, as regards friendly societies, has been to change them, so far as possible, from societies whose payments rested on donation, to societies with payments founded on contract.

All friendly societies undertaking insurance contracts in Ontario must now be registered on the "Friendly Society Register" of Ontario. Various clauses are enacted for the regulation and conduct of these societies, *e. g.*—

- (1) The registration and classification of their contracts and accounts in a form approved by the Registry Officer.
- (2) An annual "bona fide and business-like audit of its books of record and account," showing the actual assets, liabilities, receipts and expenditures, and the statement of the insurance fund or funds, and a copy of such summary statement shall be filed in the office of the Registrar, as well as furnished to the members or lodges.
- (3) The investment of the surplus funds in specified securities.
- (4) An official audit in certain cases by the Registrar.
- (5) Penalties for falsifying an account or obstructing an official audit.
- (6) The suspension or cancellation of the registration of a fraudulently conducted or insolvent society.
- (7) Regulations as to foreign friendly societies.
- (8) The exclusion of foreign assessment endowment societies, and the prohibition of the future incorporation of native assessment endowment societies.

The certificate of registry issued to a friendly society, or the reporting to the Insurance Department, does not imply any approval of the financial standing or basis of a society, as they are not permitted to make any deposit with the Ontario Insurance Department, which assumes no responsibility for their actuarial solvency. It may be stated that the Wives' and Children's Act, hereafter described, now applies in Ontario to friendly societies. The foregoing regulations only apply to friendly societies operating within Ontario. Societies whose operations are confined to any other province are not subject to these regulations.

### INSURABLE INTEREST (ONTARIO).

The laws of Ontario are founded on the common law of England; certain Imperial statutes (prior to 1792); and provincial enactments. Among the Imperial statutes is the well-known Gambling Act of 1774 (14 Geo. III. cap. 48), which has been law in Ontario and remains so, except as modified by the Insurance Corporations Act (1892).

Section 35 (2) of the latter Act, reads thus:—"In order to render valid any contract of life assurance, the beneficiary under the contract, being other than the assured or the parent or bona fide assignee or nominee of the assured, or a person entitled under the will of the assured or by operation of law, must have had at the date of the contract a pecuniary interest in the duration of the life, or other subject insured."

Section 35 (1) removes the incapacity of a minor between ages 15 and 21 to make a con-

tract of life insurance (either for his own benefit or for that of his father, mother brother, or sister), and he may now not only make such a contract but he may also give a valid discharge for a surrendered policy or other benefit thereunder.

Prior to the Insurance Corporations Act, 1892, a parent did not have an insurable interest in the life of his child, when a pecuniary interest did not exist.

Notwithstanding this, a large number of industrial policies on children had been issued in apparent ignorance of the law. Instead of exempting policies on children from the operation of the Gambling Act, 1774, as was done in the case of the Friendly Societies Act in England, the force of the above mentioned Act was modified in the Corporations Act by legalizing such policies for the future within certain limits as to amount and age. But existing insurances were not interfered with. Thus from ages 2 to 10, the amount of insurance that may be effected on children (where a pecuniary interest does not exist) is limited and gradually graded from \$25 to \$147. After 10 years of age, the restriction as to the amount of insurance ceases. According to decisions of the United States courts, it has been held that a parent has an insurable interest in the life of his minor child, especially where relationship is accompanied with presumptive or conclusive evidence of pecuniary interest, benefit or advantage from the continuance of the life assured. Accepting this wider view of insurable interest, the Insurance Corporation Act provides, section 35 (6):—

"In respect of insurance heretofore or hereafter effected on the lives of persons under 21 years of age, where such insurance has been effected by a parent upon the life of his child, such insurance shall not be deemed to be invalid by reason only of the parent's want of pecuniary interest in the life of the child."—*Life Assurance in Canada, by Frank Sanderson, M.A.*

### MATCHES MADE OF PAPER.

Not many improvements are recorded nowadays in the manufacture of matches, says "an exchange, but it has lately been proposed to substitute for the ordinary article a novel kind of paper arrangement, described as resembling in its general construction the coiled tape measure used by tailors. The coil thus employed is a roll of paraffin paper, enclosed in a metallic case, one end of the paper projecting after the manner of the tape measure, and at regular intervals on the paper are small points covered with an igniting substance. In practice one has only to give the end of the paper a smart pull, bringing the igniting point in contact with a small steel plate, and a light is struck which burns slowly and evenly, and on the roll being thus exhausted from use, a fresh one can be inserted in its place. Matches of this description can be manufactured with great rapidity and at very small cost.

### CHINESE ORIGIN OF TEA.

Tea is spoken of as a famous herb in Chinese literature as early as 2000 years B.C., at which time its cultivation and classification were apparently almost as thorough and complete as it is to-day. One of the ancient legends says that its virtues were accidentally learned by King Shen Nung She, the Chinese monarch who is also known as "The Divine Husbandman," who flourished 4,000 years ago. He was engaged in boiling water over a fire made of the branches of the tea plant, and carelessly allowed some of the leaves to fall into the pot. The liquid which he expected to come from the vessel simply as sterilized water was miraculously converted into an elixir of life by the accidental addition of tea leaves. Soon after it became highly esteemed in the Oriental cities, and was used as a royal gift from the Chinese monarchs to the potentates of Southern and Western Asia.

—A private cablegram received on Wednesday in Montreal says:—"London wool sales opening to-day. Australians, prices for merino, all descriptions, higher by 5 per cent. Capes, no quotable change. Large attendance and spirited bidding."

# Canada Life Assurance Company



Established 1847

HEAD OFFICE - HAMILTON, ONTARIO.

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

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

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

Oldest Stock Company in America . . .

Insurance Company of . . .

## NORTH AMERICA

OF . . . PHILADELPHIA

FIRE Insurance written . . . at Lowest Rates.

Capital, **\$3,000,000.**

Assets, **\$9,432,249.80**

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



General Agent for Canada,  
**ROBERT HAMPSON,**  
MONTREAL.

# Sun Life Assurance Co. of Canada . . . . .

HEAD OFFICE—MONTREAL.

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

R. MACAULAY, President.  
T. B. MACAULAY, Sec. & Actuary.  
F. G. COPE, Cashier.

IRA B. THAYER, Supt. of Agencies.  
Toronto Office—33 Adelaide St. E.  
W. T. McINTYRE, Manager.

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

NOTWITHSTANDING the financial depression of the year 1893 it was the most successful in the history of this progressive company. The New Business completed is greater than that secured by any other Canadian Company in one year, and must be gratifying to policyholders and directors alike. Substantial increases have been made in New Business, Total Business in Force, Income and Assets.

Established 1824

# ALLIANCE ASSURANCE CO'Y

Head Office:  
Bartholomew Lane, LONDON, Eng.

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

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

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

# THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

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.

# UNITED FIRE INSURANCE COMPANY, LTD. OF MANCHESTER, ENG.

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

Capital Subscribed	\$5,550,000
Capital Paid-up in Cash	1,250,000
Funds in Hand exceed	2,750,000
Deposit with Dominion Government for protection of Canadian Policy-holders	204,100

Head Office for Canada :  
1740 Notre Dame St., MONTREAL

J. A. ROBERTSON, Supt. of Agencies  
T. H. HUDSON, Resident Manager  
JOS. B. REED, Toronto Agent.

Nova Scotia Branch—Head Office, Halifax, Alf. Shortt, Gen'l Agent. New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen'l Agents. Manitoba Branch—Head Office, Winnipeg, G. W. Girdlestone, Gen'l Agent.

The "United" having acquired the business and good will of the "City of London Insurance Company," and assumed all the liabilities of that company, is alone entitled to the benefit of the connection thus formed, the continuance of which it respectfully solicits.

# The Federal Life Assurance Co.

Head Office:  
HAMILTON, Ontario.

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

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

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

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

# British America ASSURANCE CO'Y

Head Office:  
Toronto

Fire and Marine

Capital . . . . . **\$750,000.00**  
Total Assets . . . . . **1,392,249.81**  
Losses Paid, since organiz'n, **13,242,397.27**

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

# WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office, Toronto, Ont.

Capital, . . . . . **\$2,000,000 00**  
Assets, over . . . . . **2,400,000 00**  
Annual Income . . . . . **2,350,000 00**

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

# Brains and Capital

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

Manufacturers Life Insurance Co.,  
Toronto, Canada.



