

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 19. TORONTO, ONT., FRIDAY, NOVEMBER 9, 1894. \$2 A YEAR 10c. PER SINGLE COPY

**John Macdonald & Co.**

TO THE TRADE:

Cash Discount Versus Net Terms. Filling Letter Orders A Specialty. Orders Solicited.

**D**ID it ever strike you that buying one hundred dollars' worth of goods net, and adding ten per cent. as your profit, gains ten dollars? While buying the same amount with five per cent. cash discount, and adding ten per cent. on the amount bought, gives you a profit of fifteen dollars. A benefit of fifty per cent. more profit by taking the five per cent. cash discount. **We give a liberal cash discount.** Our stock is now well assorted in General Dry Goods, Gents' Furnishings, Smallwares, Woollens and Carpets

**JOHN MACDONALD & CO.**  
Wellington and Front Streets East  
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

**SAMSON, KENNEDY & CO.**

Have passed into stock a full assortment of

Dress and Mantle Pearl Buttons

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

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

25 Old Change, London, Eng.

**McMASTER & CO.**

**WHOLESALE** Woollen and General Dry Goods Merchants

4 to 12 FRONT ST. WEST  
TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDEW

**Choicest**

**Malaga Grapes**  
IN KEGS . . . .  
Another Shipment just to hand

**PERKINS, INCE & COMPANY**

41 & 43 Front Street East, Toronto

**John Fisher, Son & Co'y**

**WOOLLENS AND TAILORS' TRIMMINGS**

442 and 444 St. James St., Montreal

Also 60 Bay Street, TORONTO  
13 St. James St., QUEBEC

**JOHN FISHER & SONS**  
HUDDERSFIELD, England  
LONDON, England GLASGOW, Scotland  
BELFAST, Ireland

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

**Woollens and Tailors' Trimmings**

Victoria Square, Montreal

TORONTO:

CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD England

**RICE LEWIS & SON LIMITED.**

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

Wholesale and Retail

Shelf and Heavy

**HARDWARE,**

BAR

**Iron and Steel**

Wrought Iron Pipe and Fittings

TORONTO - Ont.

# Bank of Montreal.

Notice is hereby given that a dividend of FIVE per cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house, in this city, and at its branches, on and after

**Saturday, the First Day of December Next.**

The transfer books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the board.

E. S. CLOUSTON,  
General Manager.

Montreal, 16th Oct., 1894.

## The Canadian Bank of Commerce

HEAD OFFICE - - - - - TORONTO.  
Paid-up Capital ..... \$5,000,000  
Reserve Fund ..... 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., L.L.D.,  
B. E. WALKER, - - - General Manager  
J. H. PLUMMER, - - - Ass't Gen. Manager  
A. H. IRELAND, - - - - - Inspector.  
G. de C. O'GRADY, - - - - - Asst. Inspector.  
New York—Alex. Laird & Wm. Gray, Agents.  
BRANCHES. City B'chs  
Ailsa Craig, Hamilton, Parkhill, 719 Queen E  
Ayr, Jarvis, Peterboro' 450 Yonge St  
Barrie, London, St. Catharines 791 Yonge St  
Belleville, Montreal, Sarnia, 288 College  
Berlin, MAIN OFFICE Sault Ste. 546 Queen W  
Blenheim 157 St. James Marie, 415 Parl'm't  
Brantford, City B'chs Seaforth, 198 King E  
Cayuga, 19 Chaboillez Simcoe, Toronto Jct.  
Chatham, Square Stratford, Walkerton  
Collingwood, 276 St. Lawrence Thorold, Walkerville  
Dundas, Orangeville, Waterloo, Waterford,  
Dunnville, Ottawa, Toronto, Waterloo,  
Galt, Ottawa, Windsor,  
Goderich, Paris, 19-25 King W. Winnipeg,  
Guelph, Woodstock,

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

## THE DOMINION BANK

Capital (paid-up) ..... \$1,500,000  
Reserve Fund ..... 1,500,000  
DIRECTORS:  
JAMES AUSTIN, - - - - - PRESIDENT.  
HON. FRANK SMITH, - - - VICE-PRESIDENT.  
W. Ince, - - - - - Edward Leadlay.  
E. B. Osler, - - - - - James Scott.  
Wilmot D. Matthews.  
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.

## 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.  
Gaspari Farrer, T. 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—124 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. Scot-land—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Ltd., and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Aus-tralia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Ltd. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

## THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, - - - - - QUEBEC.

### BOARD OF DIRECTORS.

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

DIVIDEND NO. 74

Notice is hereby given that a Dividend of Three and One-half per cent. for the current half-year (being at the rate of seven per cent. per annum) has been declared upon the capital stock of this institution, and that the same will be payable at the bank and its branches, on and after

**Saturday, the First Day of December Next.**

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board.

C. HOLLAND, General Manager.

Toronto, Oct. 19th, 1894.

## Imperial Bank OF CANADA.

DIVIDEND NO. 39.

Notice is hereby given that a Dividend of FOUR per cent. upon the capital stock of the bank has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

**Saturday, 1st Day of December Next.**

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 26th October, 1894.

## THE MERCHANTS BANK OF CANADA

Notice is hereby given that a Dividend of Four Per Cent. for the current half-year, being at the rate of Eight per cent. per annum, upon the paid-up capital stock of this institu-tion has been declared, and that the same will be payable at its Banking House, in this city, on and after

**Saturday, First Day of December Next**

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board.

G. HAGUE,  
General Manager.

Montreal, 23rd Oct., 1894.

## THE Bank of Toronto

DIVIDEND NO. 77.

Notice is hereby given that a dividend of FIVE per cent. for the current half-year, being at the rate of 10 per cent. per annum, upon the paid-up capital of this bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

**Saturday, 1st Day of December Next**

The Transfer Books will be closed from the 16th to the 30th days of November, both days inclusive.

By order of the Board.

(Signed) D. COULSON,  
General Manager.

The Bank of Toronto,  
Toronto, Oct. 24, '94.

## The Standard Bank Of Canada . . .

DIVIDEND NO. 38.

Notice is hereby given that a Dividend of FOUR per cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the bank and its agencies on and after

**Saturday, 1st Day of December Next.**

The Transfer Books will be closed from the 16th of November to the 30th of November, both days inclusive.

By order of the Board.

GEO. P. REID, Manager.

Toronto, Oct. 26, 1894.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS. JOHN H. R. MOLSON, President. R. W. Shepherd, Vice-President. S. H. Ewing, W. M. Ramsay. Henry Archibald, Samuel Finley.

W. M. Macpherson, F. WOLFERSTAN THOMAS, General Manager. A. D. DURNFORD, Insp., H. Lockwood, Asst. Insp.

BRANCHES: Aylmer, Ont. Montreal. Sorel, P.Q. Brockville. St. Catherine St. Thomas, Ont. [St. Branch. Toronto. Calgary, N.W.T. Morrisburg. Toronto Junct'n. Exeter. Norwich. Trenton. Hamilton. Ottawa. Waterloo, Ont. London. Owen Sound. Winnipeg. Meaford. Ridgeway. Woodstock, Ont. Smith's Falls.

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

AGENTS IN EUROPE—Glyn, Mills, Currie & Co., Morton, Rose & Co. Liverpool—Bank of Liverpool. Cork—Munster and Leinster Bank, Ltd. Paris—Credit Lyonnais. Antwerp, Belgium—La Banque d'Anvers. Hamburg—Hesse, Newman & Co.

AGENTS IN UNITED STATES—New York—Mechanics' Nat. Bank, W. Watson, R. Y. Hebden and S. A. Shepherd, agents; Bank of Montreal, Morton, Bliss & Co., National City Bank. Boston—State Nat. Bank. Portland—Casco Nat. Bank. Chicago—First National Bank. Cleveland—Commercial Nat. Bank. Detroit—Commercial Nat. Bank. Buffalo—The City Bank. San Francisco—Bank of British Columbia. Milwaukee—The Wisconsin National Bank. Butte, Montana—North Western National Bank; Great Falls, Montana—First National Bank. Toledo—Second National Bank. Minneapolis—First Nat. Bank.

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

LA BANQUE DU PEUPLE

ESTABLISHED 1835

Capital paid-up \$1,300,000
Reserve Fund 600,000

JACQUES GRENIER, President. S. BOUSQUET, Cashier. W. M. RICHER, Asst. Cashier. ARTHUR GAGNON, Inspector.

BRANCHES:

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

FOREIGN AGENTS.

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

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase) \$800,000 \$2,990,000
Reserve Fund \$275,000 \$1,398,533

Head Office, 60 Lombard Street, London, England.

BRANCHES:

IN BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the United States—San Francisco, Portland, Seattle and Tacoma. AGENTS AND CORRESPONDENTS: CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada. IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Blaph & Co.

Savings Bank Department.—Deposits received from \$1 upwards, and interest allowed (present rate) at 4 per cent. per annum. Gold dust purchased and every description of Banking business transacted. Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Faid-up Capital \$700,000

BOARD OF DIRECTORS.

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

HEAD OFFICE, Cashier, John Knight.

AGENCIES:

North End Branch—Halifax, Edmundston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., North Sydney, C.B., Port Hood, C.B., Fraserville, Que., Windsor, N.S., Canso, N.S., Levis, P.Q. BANKERS: The Union Bank of London, London, G.B. The Bank of New York, New York. New England National Bank, Boston. Ontario Bank, Montreal.

UNION BANK OF CANADA

Dividend No. 56

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the Banking House, in this city, and at the Bank's branches, on and after

Saturday, First Day of December Next

The Transfer Books will be closed from the 16th to the 30th days of November, both days inclusive. By order of the Board.

E. E. WEBB,

General Manager.

Quebec, October 23rd, 1894.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

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

DIRECTORS.

JOHN DOULL, President. ADAM BURNS, Vice-President. R. B. SEETON, JAIRUS HART.

HEAD OFFICE, HALIFAX, N.S.

THOS. FYSHE, Cashier.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen. St. Andrews, Sussex, Woodstock. In P.E. Island—Charlottetown and Summerside. In West Indies—Kingston, Jamaica. In Quebec—Montreal. In U. S.—Chicago—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager. Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up 500,000
Reserve Fund 250,000

HEAD OFFICE, HALIFAX, N.S.

H. N. WALLACE, Cashier.

DIRECTORS.

ROBIE UNIACKE, President. L. J. MORTON, Vice-President. F. D. Corbett, Jas. Thomson. C. W. Anderson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick: Sackville, St. John.

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

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

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

FOREIGN AGENTS.

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

Bank of Hamilton

Notice is hereby given that a Dividend on the capital stock of the bank of Four Per Cent. for the half-year ending 30th November has this day been declared, and that the same will be payable at the bank and its branches, on and after

First December

The Transfer Books will be closed from 16th to 30th November, both inclusive. By order of the Board.

J. TURNBULL, Cashier.

Hamilton, Oct. 24, 1894.

MERCHANTS' BANK OF HALIFAX.

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

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

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

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

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

Agencies in P. E. Island.—Charlottetown, Summerside.

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

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

BANK OF OTTAWA,

HEAD OFFICE, - OTTAWA, CANADA.

Capital Subscribed \$1,500,000
Capital Paid-up 1,489,610
Res. 848,084

DIRECTORS.

CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Alex. Fraser, Fort Coulonge, Westmeath.

Denis Murphy, John Mather, David MacLaren. BRANCHES:

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

EASTERN TOWNSHIPS BANK

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

BOARD OF DIRECTORS.

R. W. HENIKER, President. HON. G. G. STEVENS, Vice-President.

Hon. M. H. Cochrane, N. W. Thomas. T. J. Tuck, Thos. Hart. G. N. Galer, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE. Wm. FARWELL, General Manager.

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

The National Bank of Scotland, LIMITED

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

HEAD OFFICE, - - EDINBURGH.

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

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

Current Accounts are kept agreeably to usual custom.

Deposits at interest are received. Circular Notes and Letters of Credit available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager in London

### 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.  
 RUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq. W. F. Allen, Esq. J. A. Gibson, Esq.  
 Robert McIntosh, M.D. Thomas Paterson, Esq.  
 T. H. McMILLAN, Cashier.  
 BRANCHES—Midland, Tilsonburg, New Hamburg,  
 Whitby, Paisley, Penetanguishene, and Port Perry.  
 Drafts on New York and Sterling Exchange bought and  
 sold. Deposits received and interest allowed. Collections  
 solicited and promptly made.  
 Correspondents in New York and in Canada—The  
 Merchants Bank of Canada. London, Eng.—The Royal  
 Bank of Scotland.

### LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.  
**Paid-up Capital** ..... \$1,300,000  
**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.  
 P. LAFRANCE, Cashier  
 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. Boivin, "  
 Chicoutimi, J. E. A. Dubuc, "  
 Ottawa, Ontario, A. A. Taillon, "  
 Winnipeg, Man., G. Crebassa, "  
**AGENTS.**  
 England—National Bank of Scotland, London.  
 France—Credit Lyonnais, Paris and branches, Messrs.  
 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. S. A. Crowell.

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

## The Traders Bank of Canada

DIVIDEND NO. 18

Notice is hereby given that a Dividend of **Three Per Cent.** upon the paid-up capital stock of this bank, being at the rate of six per cent. per annum, has been declared for the current half-year, and that the same will be payable at its Banking House, in this city, and its branches, on and after

**Saturday, First Day of December Next**

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

H. S. STRATHY,  
 General Manager.

The Traders Bank of Canada,  
 Toronto, Oct. 15, 1894.

### 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.

### Freehold Loan and Savings Co.

DIVIDEND NO. 70

Notice is hereby given that a dividend of 4 per cent. on the capital stock of the company has been declared for the current half-year, payable on and after the First Day of December next at the office of the company, corner of Victoria and Adelaide streets, Toronto.

The Transfer Books will be closed from the 17th to the 30th November, inclusive.

By order of the board.

S. C. WOOD,  
 Managing Director.

Toronto, 31st October, 1894.

### 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** ..... 330,037 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** ..... 2,541,274 27

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

### Farmers' Loan & Savings Company.

DIVIDEND NO. 45.

Notice is hereby given that a dividend of 3¼ per cent. upon the paid-up capital stock of this company has this day been declared for the half-year ending 31st instant, and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after Thursday, the 15th November next.

The transfer books will be closed from 1st to 14th November, both days inclusive.

By order of the board.

GEO. S. C. BETHUNE, Manager.  
 Toronto, 18th October, 1894.

### WESTERN CANADA LOAN AND SAVINGS CO.

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

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

### MONEY TO LEND

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

WALTER S. LEE.

### HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

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

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

J. W. LITTLE, President.  
 G. A. SOMERVILLE, Manager.

### The Home Savings and Loan Company (LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

**Authorized Capital** ..... \$2,000,000  
**Subscribed Capital** ..... 2,000,000

Deposits received, and interest at current rates allowed. Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

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

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

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

**DIRECTORS.**

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

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

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

84 King Street East, Toronto.

### BUILDING & LOAN ASSOCIATION

**Paid-up Capital** ..... \$ 750,000  
**Total Assets, now** ..... 1,845,888

**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.

Robert Jenkins.

WALTER GILLESPIE, Manager.

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

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

### THE ONTARIO LOAN & SAVINGS COMPANY. OSHAWA, ONT.

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

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

Deposits received and interest allowed.

W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

**The Canada Landed and National Investment Co., Ltd.**

HEAD OFFICE, 23 TORONTO ST., TORONTO.

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

DIRECTORS:

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

ANDREW RUTHERFORD, Manager.

**CENTRAL CANADA LOAN & SAVINGS COMPANY.**

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

**GEO. A. COX, - - President.**

Capital Subscribed.....	\$2,500,000 00
Capital Paid-up.....	1,900,000 00
Reserve Fund.....	824,007 57
Total Assets.....	5,085,688 09

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

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

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

**TORONTO SAVINGS & LOAN CO.**

10 King St. W., Toronto.

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

ESTABLISHED 1885.

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

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

A. E. AMES, Manager.

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

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,900,000
Reserve Fund.....	432,000
Total Assets.....	4,156,710
Total Liabilities.....	2,694,585

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

**Ontario Industrial Loan & Investment Co. (LIMITED.)**

Offices, 13 and 15 Arcade, Toronto.

Capital.....	\$500,000 00
Capital Subscribed.....	465,800 00
Capital Paid-up.....	314,386 88
Reserve Fund.....	150,000 00

**DIRECTORS**

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

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

E. T. LIGHTBOURN, Manager.

**The Trust & Loan Company of Canada. ESTABLISHED 1851.**

Subscribed Capital.....	\$1,500,000
Paid-up Capital.....	825,000
Reserve Fund.....	172,510

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

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

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

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

**Loans** . . . . .

In Large or Small Amounts at Best Rates

Security MUST be First-Class

**JOHN STARK & CO.**  
 26 Toronto St.

G. TOWER FERGUSSON      GEO. W. BLAIKIE  
 Member of Toronto Stock Exchange

**ALEXANDER, FERGUSSON & BLAIKIE** | **BROKERS AND INVESTMENT AGENTS**

23 Toronto Street

Estates Managed. Rents Collected. Money to Lend.

**JOHN LOW**  
 Member of the Stock Exchange

Stock and Share Broker

58 St. FRANCOIS XAVIER STREET MONTREAL

**C. MEREDITH & CO.** Members Montreal Stock Exchange

28 St. FRANCOIS XAVIER STREET MONTREAL

**Stock and Exchange Brokers**

Best facilities for handling Foreign Exchange

**STRATHY BROS.** Members Montreal Stock Exchange

Canadian Investment Securities

1707 Notre Dame Street MONTREAL

Special attention given to Investment

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

**Anderson & Temple,**  
 (Members of Toronto Stock Exchange)

**STOCK BROKERS AND INVESTMENT AGENTS.**

9 Toronto Street, Toronto.

TELEPHONE 1639.

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

**IMPERIAL LOAN AND INVESTMENT COMPANY. OF CANADA, Ltd.**

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

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

President—JAS. THORBURN, M.D.  
 Vice-President—HON. GEO. A. KIRKPATRICK, Lieut-Governor of Ontario.  
 General Manager—E. H. KERTLAND.  
 Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.  
 Money advanced on the security of Real Estate on favorable terms.

THE

**WESTERN LOAN & TRUST CO. LIMITED.**

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

**Highest Class of Securities for Sale**

HON. A. W. OGILVIE, President  
 J. S. BOUSQUET (Mgr. La Banque du Peuple), Vice-President

Send for information to the Manager,  
 W. BARCLAY STEPHENS.

**The Trusts Corporation of Ontario**

**SAFE DEPOSIT VAULTS**

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

**AUTHORIZED CAPITAL, \$1,000,000**

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

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

All manner of trusts accepted; Moneys Invested; Estates Managed; Rents, Incomes, &c., collected; Bonds, Debentures, &c., issued and countersigned. Deposit Safes to rent, all sizes. Parcels received for safe custody.

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

A. E. PLUMMER, Manager.

**Toronto - - - And Safe Deposit Vaults**

**General TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

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

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

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

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

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

J. W. LANGMUIR, Managing Director.

**THE GUARANTEE CO. OF NORTH AMERICA**

Established 1873

**Bonds of Suretyship** Head Office: Montreal

E. RAWLINGS, President & Managing Director  
 WM. J. WITHALL, Vice-President  
 TORONTO BRANCH, MAIL BUILDINGS  
 MEDLAND & JONES, Agents.

**JAS. TASKER**  
 Accountant and Trustee

180 St. James Street  
 Montreal, Que.

**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.

**We do Printing**

For Banks, for Loan Companies, for Insurance Companies, for Manufacturers, for Merchants, and for all who require Printing of the Best Description.

The Monetary Times Printing Co., Ltd., Toronto

**STOCK AND BOND REPORT.**

**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, Inspector. LANSING LEWIS, 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.

HEAD OFFICE FOR CANADA  
**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 satisfactory proof.

**SCOTT & WALMSLEY,**  
Chief Agents.

Agents wanted in unrepresented districts.

**Northern Assurance Company of London, Eng.**

Branch Office for Canada, 1794 Notre Dame Street, Montreal. Income and Funds (1893): Capital and Accumulated Funds, \$36,465,000; Annual Revenue from Fire and Life Premiums and from interest upon Invested Funds, \$5,455,000; deposited with the Dominion Government for security of Canadian Policyholders, \$200,000.

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

J. LORNE CAMPBELL. H. F. WYATT.

**Campbell & Watt,**

(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.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Months.	CLOSING PRICES.		
						TORONTO, Nov. 8	Cash val. per share	
British Columbia.....	\$ 20	\$2,920,000	2,920,000	1,338,283	67	135	145	27.00
British North America.....	243	4,866,666	4,866,666	1,338,000	24	139	140	338.67
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,900,000	33	138½	141	69.25
Commercial Bank, Windsor, N.S.....	40	500,000	260,000	90,000	3	105	110	42.00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5	376	377	138.00
Eastern Townships.....	50	1,500,000	1,499,906	660,000	3½	.....	.....	.....
Halifax Banking Co.....	30	500,000	600,000	260,000	3	125	129	25.00
Hamilton.....	100	1,250,000	1,250,000	675,000	4	158½	162	158.50
Hochelaga.....	100	710,100	710,100	370,000	3	.....	.....	.....
Imperial.....	100	1,963,600	1,954,525	1,152,250	5	184	186	184.00
La Banque du Peuple.....	50	1,200,000	1,200,000	600,000	3	.....	.....	.....
La Banque Jacques Cartier.....	25	500,000	600,000	325,000	3½	.....	.....	.....
La Banque Nationale.....	30	1,200,000	1,200,000	30,000	4	.....	.....	.....
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	3	167	168	167.00
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	3½	149	152	149.00
Molson.....	50	2,000,000	2,000,000	1,900,000	4	168	170	84.00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	125½	129	450.35
New Brunswick.....	100	500,000	500,000	235,000	6	263	.....	254.00
Nova Scotia.....	100	1,500,000	1,500,000	1,200,000	4	178	182½	178.00
Ontario.....	100	1,500,000	1,500,000	945,000	3½	109½	112	109.50
Ottawa.....	100	1,500,000	1,489,610	847,714	4	169	170	169.00
People's Bank of Halifax.....	20	790,000	700,000	160,000	3	122½	125	24.50
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	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	167½	170	83.87
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	251	260	251.25
Union Bank, Halifax.....	50	600,000	500,000	140,000	3	122½	125	51.25
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	120	123	90.00
Traders.....	.....	607,400	607,400	86,000	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	101	.....	25.25
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	6	176	178	88.00
Canadian Savings & Loan Co.....	50	750,000	723,000	195,000	3½	125	.....	62.50
Dominion Sav. & Inv. Society.....	50	1,000,000	992,412	19,000	3	80	92	40.00
Freehold Loan & Savings Company.....	100	8,233,500	1,319,100	650,850	4	136½	140	136.50
Farmers Loan & Savings Company.....	50	1,067,250	611,420	146,195	3½	115	.....	57.50
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,337,000	670,000	4½	163	168	81.50
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	320,027	3½	130	.....	130.00
Landed Banking & Loan Co.....	100	700,000	674,381	145,000	3	116	.....	116.00
London Loan Co. of Canada.....	50	679,700	681,500	68,500	3½	103½	106½	53.50
Ontario Loan & Deben. Co., London.....	50	2,000,000	1,200,000	432,000	3½	128½	131	64.75
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	50	65	25.00
Union Loan & Savings Co.....	50	1,000,000	679,648	260,000	4	124	126½	62.00
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	5	160	170	80.00
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (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	560,000	180,000	3½	112	113½	112.00
London & Can. L. & Agy. Co. Ld. do.....	50	5,000,000	700,000	405,000	4	120	123	60.00
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	550,000	5	140	150	140.00
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3½	90	.....	90.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.....	100	840,000	703,558	164,054	3½	112	115	112.00
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3½	120	121	120.00
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	800,000	100,000	3	118½	123½	118.50

INSURANCE COMPANIES.						RAILWAYS.		Par value \$ Sh.	London, Oct. 27.
ENGLISH (Quotations on London Market.)									
No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Oct. 27.				
	%					Canada Pacific Shares, 3% .....	\$100	66	66½
						C. P. R. 1st Mortgage Bonds, 5% .....		115	117
						do. 50 year L. G. Bonds, 3½% .....		104	106
						Canada Central 5% 1st Mortgage.....		105	107
						Grand Trunk Con. stock .....	100	5½	5½
						5% perpetual debenture stock .....		112	114
						do. Eq. bonds, 2nd charge .....		120	122
						do. First preference .....		10	35
						do. Second preference stock .....		100	234
						do. Third preference stock .....		100	124
						Great Western per 5% debenture stock .....		100	103
						Midland Stg. 1st mtg. bonds, 5% .....		100	87
						Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage .....	100	105	107
						Wellington, Grey & Bruce 7% 1st mtg. ....		98	100

DISCOUNT RATES.					London, Oct. 27		SECURITIES.			London, Oct. 27.
Bank Bills, 3 months .....	9-16	.....								
do. 6 do. .....	15-16	1								
Trade Bills, 3 do. .....	12	.....								
do. 6 do. .....	12	.....								
						Dominion 5% stock, 1908, of Ry. loan .....		113	114	
						do. 4% do. 1904, 5, 6, 8 .....		109	111	
						do. 4% do. 1910, Ins. stock .....		110	112	
						do. 3½% do. ....		105	107	
						Montreal Sterling 5% 1908 .....		105	107	
						do. 5% 1874, 1908 .....		105	107	
						do. do. 5% 1908 .....		106	108	
						Toronto Corporation 6% 1897 Ster. ....		100	102	
						do. do. 6%, 1896, Water Works Deb. ....		109	112	
						do. do. con. deb. 1898, 6% .....		104	106	
						do. do. gen. con. deb. 1910, 5% .....		111	113	
						do. do. stg. bonds .....		122½	125	
						City of London, 1st pref. Red. ....		1888, 5% .....	100	100
						do. Waterworks .....		1898, 6% .....	104	107
						City of Ottawa, Stg. ....		1895, 6% .....	107	109
						do. do. ....		1904, 6% .....	110	112
						City of Quebec, 1878 .....		1903, 6% .....	112	114
						City of Winnipeg, deb. ....		1907, 6% .....	119	121
						do. do. deb. ....		1914, 5% .....	109	111

**THOMSON, HENDERSON & BELL,**

BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C. Offices  
 DAVID HENDERSON, Board of Trade Buildings  
 GEORGE BELL, TORONTO.  
 JOHN B. HOLDEN,  
 W.M. LOUNT, Q.C. A. H. MARSH, Q.C.  
 W. A. CAMERON, M.A. GEO. A. KINGSTON.  
 Cable Address—"Marsh, Toronto."

**LOUNT, MARSH & CAMERON,**

BARRISTERS, SOLICITORS, &c.

Solicitors for the Trust and Loan Co'y of Canada and for the Standard Bank.  
 25 Toronto St., TORONTO. Telephone 45

**LINDSEY & LINDSEY,**

Barristers, Solicitors, Notaries, and Conveyancers.

Pacific Buildings, 23 Scott Street, TORONTO.  
 TELEPHONE 2984 Money to Loan

**LATCHFORD & MURPHY,**

Barristers, Solicitors, Notaries, &c., Parliamentary and Departmental Agents.

Offices, 19 Elgin St., N.E. Cor. Sparks and Elgin Sts. OTTAWA.  
 F. R. LATCHFORD, CHAS. MURPHY.

**GIBBONS, McNAB & MULKERN,**

Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets, LONDON, ONT.  
 GEO. C. GIBBONS, Q.C. GEO. McNAB.  
 F. MULKERN. FRED. F. HARPER

**R. CUNNINGHAM,** Guelph.—Fire Insurance and Real Estate. Properties valued Counties of Wellington, Halton, Dufferin, Grey, Bruce, and Huron covered monthly. Telephone 195.

**HENRY F. J. JACKSON,** Real Estate and General Financial and Assurance Agency, King Street, Brockville.

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

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

**WINNIPEG City Property and Manitoba Farms** bought, sold, rented, or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 8 years in business in Winnipeg. Office, 490 Main Street. P. O. Box 234.

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

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

**DECISIONS IN COMMERCIAL LAW.**

**IN re L'HERMINIER, MOUNSEY v. BUSTON.**—It is held by North, J., that power to deal with the income of a fund to an unlimited extent carries with it power to deal with the capital. And therefore a power of appointing income extends to the capital which produces such income.

**BRINDEN v. WILLIAMS.**—A solicitor who as agent for a trustee, and with full notice of the trusts, received from such trustee a cheque representing trust moneys intended for investment on a mortgage, which is an improper security, and pays such cheque into his own banking account, and next business day pays the mortgage money to the mortgagor by his own cheque for the same amount, is not liable as a constructive trustee, according to North, J., and it would seem that the case would be the same if notes were given to the solicitor instead of a cheque.

**IN re FARBENFABRIKEN VORMALS, FREDRICH BAYER & Co.'s TRADE-MARK.**—Upon the application to register the word "Somatose" as a trademark in respect of an article made from meats, and called a pharmaceutical product, its object being nourishment of the human body, the Court of Appeal of England held that "Somatose" was not an "invented word," but that even if it was an invented word it was not a "word having no reference to the character or quality of the goods" within the meaning of the Patents Act, and consequently could not be registered.

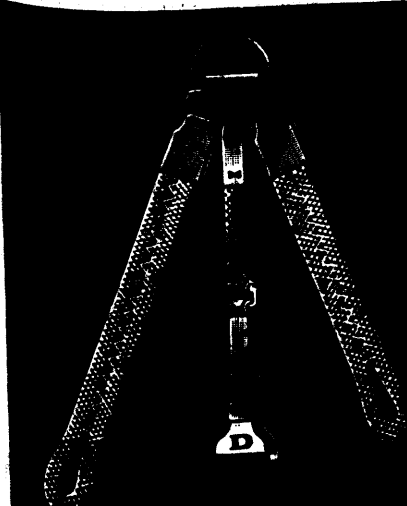
**KEITH vs. NATIONAL TELEPHONE Co.**—This is an important decision to telephone companies who allow customers to retain their instruments after rent is due. A motion was made to continue an interim injunction till the trial of the action, restraining the defendants from disconnecting the wires and removing the telephone instruments, the use of which the plaintiffs had hired from the defendants for three years at a rent payable quarterly. After the term had expired the parties continued the agreement by mutual consent. The ground upon which the motion was based was that the defendants had given a notice determining the tenancy at the expiration of a quarter which expired on the 30th December, but it was proved that they had also demanded and accepted payment of rent up to and including the 31st December, being one day beyond the quarter, and it was claimed that this acceptance operated in law as a waiver of the notice determining the tenancy. The ob-

jection was taken that an injunction was not the proper remedy, as the plaintiffs were, in substance, seeking specific performance of an agreement to supply them with telephone communication; but Kekewich, J., was of the opinion that the court might properly interfere by injunction to restrain the breach of the agreement on the defendants' part. He was also inclined to the opinion that there having been an overholding and an acceptance of rent after the original term of three years had expired, the relation of tenant from year to year had been acquired by the plaintiffs, and that the defendants were no longer in a position to give a notice to terminate the tenancy forthwith under the original agreement by [a six months' notice; but, though doubting the sufficiency of the notice determining the tenancy, his decision is based on the acceptance of rent for a day beyond the 30th December, as having worked a waiver of the notice, even if it were good.

**COPYRIGHT—COUNTRY OF ORIGIN.**

>curious point in the law of international copyright arose in *Hanfstaengl v. The American Tobacco Company and Others*. The plaintiff was suing the company and Messrs. Allen & Ginter, the well-known cigarette makers of the United States, under the following circumstances: An [artist named Andreotti, of Florence, had painted, in 1888, a picture called "The Love Letter." He sold it to a dealer in that city named Molena, and Molena in turn sold it to the plaintiff, who published photographs of it, first in Munich and then in England. In 1893, the defendants published reproductions of the picture in England and America, as forming part of advertisements of their goods. This seriously affected the value of plaintiff's picture. The defence was that the picture was originally produced in Italy, and, therefore, did not come under the International Copyright Act of 1886, because in that country copyright could only be secured by registration, and as there had been no registration of this painting, plaintiff had no claim, as under the Act it was provided that no person could have any greater rights than the original owner in the country in which it was first produced. On the part of the plaintiff, however, it was submitted that Germany was the country of origin, and that, as no registration was required in that country, he was entitled to succeed. Mr. Baron Pollock, who heard the case without a jury, was unable to accept this view, and gave judgment for the defendants, with costs.—*Stationery Journal*.

ES.  
 sh val.  
 share  
 27.00  
 38.87  
 49.25  
 42.00  
 38.00  
 25.00  
 58.50  
 84.00  
 67.00  
 49.00  
 84.00  
 150.25  
 254.00  
 778.00  
 109.50  
 169.00  
 24.50  
 83.87  
 251.25  
 51.25  
 125.00  
 90.00  
 55.00  
 25.25  
 88.00  
 62.50  
 40.00  
 136.50  
 57.50  
 81.50  
 130.00  
 116.00  
 53.50  
 64.75  
 25.00  
 62.00  
 90.00  
 118.00  
 123.00  
 112.00  
 80.00  
 140.00  
 90.00  
 112.00  
 120.00  
 2.00  
 100.00  
 118.50  
 London,  
 Oct. 27.  
 66 66 1/2  
 115 117  
 104 106  
 105 107  
 53 54  
 112 114  
 120 122  
 35 36  
 234 244  
 123 124  
 103 106  
 87 90  
 105 107  
 98 100  
 London  
 Oct. 27.  
 119 114  
 109 121  
 110 112  
 105 107  
 106 107  
 105 107  
 106 108  
 100 102  
 108 110  
 104 106  
 111 113  
 109 105  
 100 100  
 104 107  
 107 109  
 110 112  
 113 115  
 119 121  
 108 111  
 ...  
 ...



**THERE IS SOME STYLE** about a Brace end like this. It has an air of Durability and Perfection. The Drawer Supporter is an entirely new innovation that will hold like a bull-dog, not a finto. It's a trade bringer to every store who handles it. **DOMINION SUSPENDER COMPANY,** United States NIAGARA FALLS, Canada.  
 Toronto Office—E. Stovel, 45, Commercial St.  
 Montreal Office—Philip De Gruchy, 28, St. Louis St.

Grade D



# D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

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

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

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

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

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

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

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

Wholesale Trade only supplied.

## DEBENTURES.

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

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

## Mercantile Summary.

THE Guelph *Mercury* understands that Messrs. Wilson and Henderson, of Brantford, who recently patented a bicycle chain rivet, have sold the patent in the United States for \$17,000.

THE quantity of gold amalgam purchased from miners by the Edmonton branch of the Imperial Bank, has so far amounted in value to \$11,200 for the present season. This is about \$500 more than was purchased in the same time last year.

THE North American Bent Chair Company of Owen Sound, who do a home and foreign trade in their chairs and furniture, have a four-story brick factory. The chair machinery used is mostly of their own construction, we are told, and they employ some 130 hands. J. G. Hay and A. B. Hay constitute the firm.

SOME days ago the Dundas Board of Trade and business men of that town held a meeting to discuss granting a bonus to the Toronto, Hamilton & Brantford Railway. The general opinion expressed was, that while Dundas is badly in need of better railway facilities, the speakers were not satisfied that the T., H. & B. would fill that long-felt want, and advocated a waiting policy. The by-law is referred to a joint committee of the council and merchants.

## Special Notice to you who Sell Oysters in Bulk . . . . .

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

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

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

# W. & J. Knox



## Flax Spinners & Linen Thread

MANUFACTURERS

KILBIRNIE, Scotland

Sole Agents for Canada:

## Geo. D. Ross & Co.,

648 Craig Street, Montreal

TORONTO OFFICE

Osgoodby Building, 29-33 Melinda Street

## Mercantile Summary.

A VANCOUVER despatch states that the shipment of a schooner load of lumber by the Brunette mills to San Francisco has proved satisfactory, and a second schooner has been chartered. A Vancouver mill also contemplates opening a lumber yard in San Francisco and entering into competition with Puget Sound mills.

THE quarterly meeting of the Dominion Commercial Travellers' Mutual Benefit Society was held at the rooms of the society, Montreal, on the 3rd inst. The members whose names follow were chosen by acclamation officers and trustees for the ensuing term: Chas. Gurd, president; G. O. Stanton, vice-president; F. Birks, J. T. Dwyer, E. H. Copland, Max. Murdock, Robert White, T. Hughes, trustees.

THE manufacturing industries of Owen Sound appear to be prospering. The saw mill of Maitland & Rixon has all it can do. This firm has had a large contract for the new branch of the G.T.R., which is now finished and opened to Owen Sound. The connection, which is on the Warton branch at Bond Head, passes through a very pretty, picturesque part of the country. The new station is built close to Maitland & Rixon's wharf and warehouse, and not far from the centre of the town.

## ROBINSON, LITTLE & CO.

WHOLESALE DRY GOODS  
London, Ont.

FULL RANGES OF

Imported and Domestic

Dry Goods, Carpets,  
Fancy Goods,  
Notions, &c.

# Canadian Colored Cotton Mills Co'y.

FALL, 1894

Ginghams, Zephyrs, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirtings, Cottonades, Awnings, Tickings, &c., &c.,

Now Ready See Samples in Wholesale Houses.

D. MORRICE, SONS & CO., Agents  
MONTREAL AND TORONTO.

Ask your Stationer for . . . **"Bank" Blotting Paper**

Wholesale only. And take no other.

## CANADA PAPER CO.

15 Front St. West, TORONTO | 578 Craig Street, MONTREAL.

## Mercantile Summary.

ALREADY is Miss M. A. Porter, of Ottawa reported assigned, who only began business in the millinery line last May.—Peter Bougie, a grocer and butcher at Alexandria, has assigned to the sheriff of the district, having small liabilities.

THE new building for the branch of the Bank of Hamilton at Owen Sound is now occupied. It is on the corner of Poulette and Division streets, a central position. With plate glass frontage and modern fittings, it is quite business-like. Mr. Ewing Buchan, the manager, has an office comfortably fitted up.

AMONGST the many good buildings on Poulette street, Owen Sound, is the corner store of R. P. Butchart Bros., who are hardware merchants. We see that Mr. T. I. Thompson, in the same line of business, not to be behind his neighbors, is now enlarging and refitting his store, which will also have plate glass windows.

IN the course of a few days, says the *Waterloo, Que., Advertiser*, the South Eastern Railway will pass into the possession and control of the C.P.R. Ever since Bradley Barlow failed twelve years ago the road has been nominally operated by three trustees, but really by the C.P.R., which owned \$1,200,000 in first mortgage bonds.

## Lard Pails and Tubs

Syrup and Pickle Packages,  
Jam Pails, Washboards  
and Clothes Wms.

All Goods warranted highest quality

**Chas. Boeckh & Sons**  
TORONTO

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

**Last Arrivals**

**SAL SODA**

Special Quotations for Prompt Orders.

**Copland & Company,**  
 Montreal.

**McArthur, Corneille & Co.**  
 MONTREAL

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

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.

**THE MONETARY TIMES**

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

**HODGSON, SUMNER & CO.**

IMPORTERS OF

347 and 349 St. Paul St., Montreal. **Dry Goods, Smallwares and Fancy Goods** o o o o o

Agents for the celebrated brand of **Church Gate Hosiery.**

**Cochrane, Cassils & Co.,**

**Boots and Shoes**

**WHOLESALE** 8 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**

C. F. SISE, President.  
 GEO. W. MOSS, Vice-President.  
 C. P. SCLATER, Secretary-Treas.

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.** Montreal and Vancouver, B. C.

**Messrs. Briggs Priestley & Sons** guarantee their

**DRESS GOODS AND CRAVENETTES**

To be the very best, and stamp them every five years with their name and the length

See that the goods you buy are stamped every five years with Priestley's name. No others are their manufacture

**Mercantile Summary.**

We observe that the evening classes under control of the Council of Arts and Manufactures for the Province of Quebec, are begun this week at the school rooms on St. Gabriel street, Montreal. Instruction is given in free hand drawing, architecture, principles of machinery, wood-carving, plumbing and shoe-cutting.

THE new brick buildings erected on the site of the recent fire in Harrow, Ont., are rapidly nearing completion. Henry Herdman is occupying his new building. The frame work of Charles Bell's and F. W. White's buildings are pretty well forward, and Joseph Rumball expects to be able to occupy Drummond's new building this week.

AN increase is shown in the traffic receipts of the Canadian Pacific Railway for the last week of October. The return of traffic earnings from Oct. 21 to Oct. 31 is as follows:

1894.....	\$711,000
1893.....	708,000

Increase.....\$ 8,000

ON Thursday of last week, at a meeting of the Central Trades and Labor Council, at Montreal, the credentials of the Socialist Labor Party, No. 2, were rejected, on the decision of the chairman, Mr. P. J. Ryan, because the constitution did not provide for the admission of such a party. An appeal was taken, but the ruling of the chair was upheld. Notice of motion was then given to amend the constitution.

**Type Presses Printing Material**

**GWATKIN & SON**

57 Bay Street  
 Toronto

The grocery stock of W. H. Farr, of Port Stanley, was sold at 40 per cent. discount.—Feddison Bros., wagon makers at Lisla, have assigned.

AFTER cabinet-making here sixteen years, Wm. Roberts, of Toronto, has come to financial grief, but the trouble was not in his business. Real estate investments swallowed all his surplus and now he assigns.

THE fancy goods firm of Arthur Brosseau & Co., Quebec, is endeavoring to effect a settlement at ten cents on the dollar. It has been under seizure for rent.—George Roy, tanner, whose offer of compromise we lately noted, has now assigned; the liabilities are \$44,000.

MRS. LANNING is the sole partner doing business under the style of Charles Lanning & Co., dealers in clothing, etc., here. But she has evidently been at her wits' end for some time as to how to meet her bills, and to-day she consults her creditors as to her future course.

A DEMAND of assignment has been made upon De B. MacDonald & Co., Montreal, manufacturers of corsets, dress shields, etc. The liabilities are put at \$18,500.—J. & N. Choquette, a St. Hyacinthe firm of carriage makers, have compromised \$2,000 of liabilities at 50 cents on the dollar, cash. They were lately burned out.

A ST. JOHN, N.B., jeweller, W. C. Gibson, is reported to be offering 35 cents on the dollar. His liabilities are put at \$5,300, nominal assets \$7,000. He was in trouble and compromised some years ago.—At Poquiock, in the same province, J. A. Scott, general dealer, has assigned. Several judgments have lately been taken out against him by Montreal houses. His liabilities are about \$3,000, of which \$1,300 is preferred.

IN 1882 Kauffman & Haugh, woolen manufacturers, New Dundee, dissolved partnership. The business has since been continued by Chas. L. Kauffman. He met with a serious loss by flood destroying his dam, in 1884. Still a surplus of \$5,000 remained. He was supposed to be doing fairly well until July last, when he gave a chattel mortgage of \$1,100. Now he assigns.—Several creditors have been pressing James Gordon, lumber dealer in London, principally on commission. He assigns, with liabilities of \$7,000, and it appears that he has no assets.—Last February, F. Fulton, founder of Orillia, died, and his two sons continued the business, with but poor success. Their assets, have been mortgaged for some time, and they assign.

The stock of E. A. Draper & Co., manufacturers of fly nets at Aylmer, Ont., will be sold on Monday next.—The hardware stock of R. A. Green at Chatsworth was to be sold on Wednesday, the 7th inst.—On Wednesday next the grocery stock of A. Vanbrick, Port Elgin, will be sold by auction.

Two years ago E. Hagey bought the dry goods stock of R. Wilkinson, Preston, with the assistance of his uncle, Isaac Hagey, who became a special partner, investing \$1,200. The uncle retired about eighteen months ago, withdrawing his capital. Then his father and father-in-law granted further assistance, but not sufficient to tide over his troubles, and we now hear of his assignment.

A MEETING of the creditors of the estate of G. L. Simpson, who kept a variety store in Victoria, B.C., was held a couple of weeks ago, and the statement showed assets of \$5,024, and liabilities, secured and otherwise, \$4,000. It was decided to sell out the business before the end of the year.—In the same place a butcher named B. Van Volkenburgh, has been sold out under a chattel mortgage.

A CONTRACTOR and manufacturer of sashes and doors at Sherbrooke, Que., F. X. Simoneau, has been asked to assign. The liabilities are fixed at about \$6,000.—Joseph Potvin, of St. Cyriac, Que., formerly a farmer, and only a few years in the storekeeping line, is asking his creditors to accept 25 cents on the dollar.—Arsene Laroche, baker and storekeeper at Baie St. Paul, is also reported as seeking a compromise, but particulars are not yet available.

THE general store firm of McEwen & Co., Sudbury, Ont., are in embarrassed circumstances, owing they state to excessive competition from several bankrupt stocks being forced off in the same town, and are seeking some indulgence from their creditors. They are reported to owe about \$15,000, and to show a nominal surplus of about \$5,500. Their affairs are at present being investigated, and a general meeting of creditors will likely be held in a few days.

FOR some time Sudbury has had its full share of bankrupt stocks, and McEwen & Co., dealers in clothing in that place, allege this as the cause of their trouble. A few days ago an informal meeting of their creditors was held, and adjourned without accomplishing anything. The liabilities of the firm are about \$15,000. Their nominal assets exceed this sum by \$5,000.—Last July, J. & M. Wilson, lumbermen at Wingham, gave a chattel mortgage to a

private banking firm. This is now foreclosed.—Early in 1892, Adolph Rivard started as a dealer in hats, caps, etc., in London, with \$1,500 cash. Since then he has barely made a living, and at last is compelled to assign.—John E. Varcoc, general storekeeper, removed from Sonya to Orono about a year ago, and since received some assistance from his father, but could not make progress. Now he makes his principal creditor his assignee. He has stock estimated at \$4,000 or \$5,000.

THERE are two saw-mill men in trouble this week. One is Charles Dunge, of Hering's Mills, who has a good record of ten years, but lost his mills by fire April last. Since rebuilding, being too heavy a strain on his capital, he assigns. The other is H. Colclough, who resides in Saginaw, Mich., but owns mills at Johns Island in Lake Huron. Moiles Bros. managed the business, but could not keep clear of law suits. A number of judgments have been entered against them, and now the sheriff is in possession.

TWELVE years ago E. & J. Park started a general store at Jarvis. The senior member sold his farm and invested the proceeds, \$5,000 or \$6,000, in the business. They were unsuccessful, and in 1887 compromised liabilities of \$10,500 at 85 per cent. This left them a nominal surplus of \$2,000, but it was not sufficient, and they assigned in July, 1890, owing \$9,000. The stock was then bought by Mrs. Jacob Park, and the business carried on under the style of Park & Co. Since then she has been entirely in the hands of a wholesale firm here. An assignment was made yesterday.

IN June, 1891, the G. T. Smith, Middling Purifier Co. at Stratford became the North American Mill Building Co., with a capital stock of \$75,000. This was principally composed of plant and machinery patents. Their manager being somewhat unsatisfactory, J. P. McDonald was put in his place, but retired a few months since. In July, 1896, they suffered a slight loss by fire, and no dividend was paid last year. Now they assign to their present manager, with liabilities of \$78,000. Of this sum \$52,000 is secured to their banker.

ABOUT seven years ago A. Godfrey started a hardware store in Vancouver. The following year his brother was admitted a partner, and the style of the firm became Godfrey & Co. In 1891, A. Godfrey retired and T. J. Blowery was admitted a partner, investing \$5,000. Owing to ill health he was obliged to retire two years ago, leaving \$4,000 in the business, and the

# The King Iron Works

BUFFALO, N. Y.

## Marine Engines

OUR SPECIALTY IS

# Propeller Wheels

And their excellence is acknowledged all over the Lakes

Write for Prices.

# WYLD, GRASETT & DARLING

Fall Season, 1894

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

## Dry Goods Woollens

AND . . .

### MEN'S FURNISHINGS

ALL the latest fashions and styles in all lines, such as to merit a continuance of business, which is respectfully solicited.

Wyld, Grasett & Darling

# CHARLES COCKSHUTT

& CO.

British and Canadian

## Woollens

AND . . .

### CLOTHIERS' TRIMMINGS

59 Front St. West Toronto

firm assigned last February, but subsequently was granted an extension of eighteen months, but being unable to comply with its terms an assignment became necessary.—In the same city, James A. Kemp, one of the oldest contractors there, has got into trouble through locking up too much capital in real estate. Last month he was sued, and judgment being obtained against him, he now assigns.

The creditors of A. M. Wright, druggist, in Toronto, held a meeting on Saturday last. Wright has assigned, and the stock will be disposed of by auction on Tuesday next.—W. N. Larmour, tailor, who has been unable to arrange a compromise with creditors, will have his stock sold on Wednesday next.—Robt. C. Webber, formerly of Bingham & Webber, printers, made a bad failure in 1891, and his wife continued the business as the Webber Printing Co. Maxwell Johnston, printer, also made a failure as of the firm Johnston & Spears. Since then his wife, too, has continued the business under the style of Maxwell Johnston Co. These two concerns amalgamated a little over six months ago, but it appears that the union was not a happy one. Trouble arose and assignment is the result. The market was not made any more profitable for printers by the career of these firms. Quite the contrary.

An assignment has been made by Mrs. Nixon, milliner at Teeswater. She will not owe much.—Magent & Tudhope, grocers, Welland, have assigned, owing \$1,400, and have nominal assets \$200 in excess of this sum.—Henry Barber & Co., of this city, have taken charge of the general store of J. H. Strickland at Cannington. In September, 1888, he succeeded A. C. Campbell, his father, a prosperous farmer, contributing the greater portion of the purchase money. A little more than a year ago, J. H. S. admitted as partners three of his brothers without either capital or experience. In March last, as they did not find the business a mine of wealth, they retired, J. H. becoming sole owner. Shortly after this he opened a branch store at Bolsover, but this was not sufficient, and another store was started at Argyle. On the 2nd inst. a chattel mortgage for \$2,150 was given to H. Strickland. No doubt this will be contested.

In Nova Scotia the following recent failures are to be noted: T. G. A. Wilson, a shoe maker, has arranged a compromise at 33 1/2 cents on the dollar. He has been in complicated shape since the failure of R. Taylor, wholesale boots and shoes, a year or so ago.—A. G.

Heisler, formerly a shipmaster, began business in the grocery line about five years ago. Being without previous business experience, his success has all along been questioned. Lately he has shown much financial strain, and his assignment is now announced. His first preference liabilities are \$3,178, second preference \$1,289, third preference \$180, but the total amount of his indebtedness is not yet known.—Already we hear of the assignment of Mrs. M. A. Henderson, whose name was used as a cover for her husband, who started a shoe business in the fall of 1893 in opposition to a brother.

The weekly list of Montreal failures is as follows: R. G. Gaucher, a young hardware merchant, who began business several years ago with a very fair capital furnished by his father, and under more favorable auspices than many, has not improved his chances as he might, and has made assignment of his estate. Liabilities are about \$11,000, as near as can at present be ascertained.—L. D. Richer, blacksmith, has assigned on demand. The liabilities are large for one in his line, being placed at \$6,481.—J. B. Terry, saloonkeeper, is reported an absentee, and a meeting of his creditors is called for the 12th inst.—Another in the same line, W. H. Knapp, who is located in the outskirts of the city, at a place known as the Blue Bonnets, has been served with a demand of assignment.—Brosseau, Frere & Co., sash manufacturers, have turned over their estate to an assignee, with a list of liabilities footing up \$12,500.—Mrs. J. Wright, groceries, etc., whose failure was noted lately, is seeking a settlement at 50 cents on the dollar.—An assignment on demand has been made by F. Briston, jun. The amount due creditors is \$5,070.—

Gaudry & Leclair, a shoe firm of only a few months establishment, have assigned, and owe \$3,414. They will be wound up.

WEDNESDAY, October 31st, was a busy day at the rooms of Suckling & Co., in Toronto. On that day the stocks of merchandise mentioned below were offered at auction, with the results indicated: The dry goods stock of Thorne & Co., Hamilton, amounting to \$11,676, was sold to James Shea, of that city, at 70 1/2 cents in the dollar. The stock of W. Stanford, Ottawa, dry goods, valued at \$30,000, was sold to P. Rochon, of Ottawa, at 85 cents in the dollar. And that of A. McDonald, Guelph, also dry goods, worth \$3,000, was sold to Mrs. McDonald at 88 cents in the dollar. T. J. Death & Son, Toronto, found their stock of men's furnishings sold to Bachrack & Co., city, for 25 cents in the dollar; the greater part of sale of \$800 was made up of shop fixtures and furniture. On the same occasion, W. A. Campbell, assignee, sold a stock of boots to S. J. Griffin, of St. Catharines, at 41 cents on the dollar. The stock of J. McFarlane Wilson, crackerery dealer, Peterboro, \$15,000 in amount, was withdrawn at 64 cents in the dollar. That of Fyfe & Co., Barrie, consisting of dry goods and clothing valued at \$19,000, was withdrawn at 53 cents on the dollar. There was offered at Suckling's, on November 7th, the stock of Danford, Roche & Co., restrained by injunction from the Court of Chancery from doing business in Aurora. Stock amounting to \$20,600 was withdrawn at 54 1/2 cents.

MAILING CASES

We beg to notify the trade that we have been appointed sole agents in Canada for the United States Mailing Case Co. and the Boston Mailing Case Co. These two companies control all the mailing case patents. By the use of these cases you can send samples of liquids through the mail. Circulars giving full particulars sent on application.

Calvert & Company, Toronto and Montreal.

BUREKA 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.

Philip Todd Wine and Spirit Broker. Agents for Aspad Herasathy & Co California Wines; P. McKeazie & Co; Liverpool Scotch Whiskies; Jose Estaban Gomez Spain Sherries; John Bott (Walkerville, Ont.), Malt Stout. 79 Yonge St., Toronto. Telephone 1708.

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.

T. G. FOSTER & CO.

Canada's Largest Wholesale Warehouse 14, 16 King St. East, Toronto

First in the Field

With the earliest importations direct from leading foreign manufacturers.

The Newest Patterns in Carpets  
The Newest Fashions in Rugs  
The Newest Designs in Curtains

T. G. FOSTER & CO. D. A. PENDER.

14, 16 King Street East, Toronto.

BUNTIN, REID & COMPANY, WHOLESALE STATIONERS

Paper and Envelope MANUFACTURERS

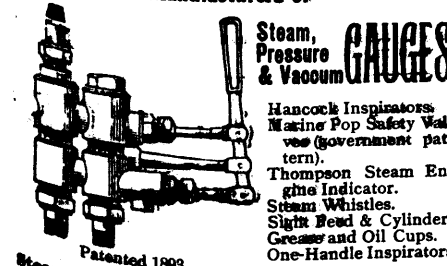
Warehouses and Envelope Factories: 29 Wellington Street West, Toronto.

Headquarters For Printers' Supplies

Being Manufacturers we are enabled to supply the trade at lowest possible prices. A full and complete line of Stationery and Stationery Novelties. Many specialties kept in stock, samples of which will be cheerfully submitted. Write us before placing your orders elsewhere—it will pay you.

THE JAMES MORRISON

Toronto, Ontario. Brass Mfg. Co., LTD.



Manufacturers of Steam, Pressure & Vacuum GAUGES. Hancock Inspirators, Mangle Pop Safety Valve (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 Pipes, 1/2 in. to 8 in., kept in Stock. Send for Prices

# S. F. McKinnon & Co.,

Importers  
of . . . .

**Millinery Goods**  
**Fancy Dry Goods**  
**Mantles, Silks, etc.**



Cor. Wellington & Jordan Sts.,  
TORONTO

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

# WM. PARKS & SON, LTD.

ST. JOHN, N. B.



**COTTON SPINNERS,**  
**BLEACHERS,**  
**DYERS and**  
**Manufacturers.**

Grey Cottons, Sheetings, Drills and White Ducks  
Ginghams, 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 Manu-  
facturers' use.

The only "Water Twist" Yarn made  
in Canada.

AGENTS—WM. HEWETT, 30 Colborne Street, To-  
ronto. DAVID KAY, Fraser Building, Montreal. M.  
H. MILLER, Winnipeg. JOHN HALLAM, Toronto.  
Special Agent for Beam Warps for Ontario.

**Mills**—New Brunswick Cotton Mills.  
—St. John Cotton Mills.  
St. John, N.B.

# Furniture

ALL KINDS  
ALL GRADES  
ALL SIZES

FOR THE

**Office**  
**Parlor**  
**Dining-Room**  
**Library**  
**Sitting-Room**  
**Verandah**  
**Bed-Room**  
**Kitchen**

Designs just Remodelled  
Over 500 to choose from  
Catalogues just Issued

**THE JAMES HAY CO. LTD.**  
WOODSTOCK, Ont.

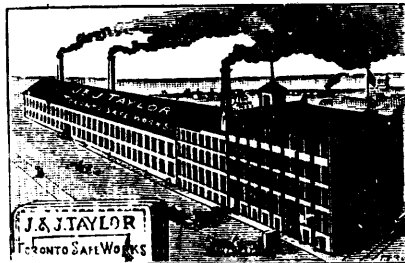
# J. W. Lang & Co. W<sup>HOLESALE</sup> G<sup>RO</sup>ERS.

## New Figs

7 Crown and Choice Eleme  
Malaga in Bags

Prices Low - - - -

59, 61, 63 Front  
St. East, Toronto



ESTABLISHED 1855

# TAYLOR'S

DOUBLE TONGUE & GROOVE

# SAFES

145  
&  
147 FRONT ST. EAST, TORONTO.

THOMAS WEST, ROBERT MCCLAIN.

# Account Books =

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

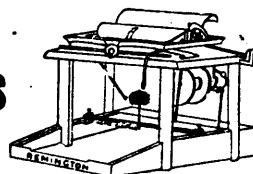
**G**OLD MEDAL and Awards  
for perfect work.

# OFFICE SUPPLIES

Agents Calligraph Typewriter.

The BROWN BROTHERS, Ltd.,  
64-68 King St. East, Toronto.

# Remington Typewriters Rented



For Office and Practice  
use . . . .

Send for samples of second-  
hand machines.

Telephone 1207 **GEO. BENGOUGH,**  
45 Adelaide St. E., Toronto

# Caldecott, Burton & Spence

Fashion has made

## WOOL SERGES & ESTAMINES

The Popular Dress Fabrics  
for Fall 1894.

Our stock is very complete in these goods, and we  
show a number of Popular Leaders which will prove  
Business Builders for progressive merchants.

Orders by mail or through our Agents will have  
prompt execution.

o o o o **Caldecott, Burton & Spence,**  
TORONTO

**Rope** Sisal and  
**Lath** Yarn and  
**Oakum** & Cotton  
Waste.

M. & L. SAMUEL, BENJAMIN  
& CO., Toronto.

# PAPER

For Printing on  
For Writing on  
For Books  
For Catalogues  
For Ledgers

**S**TIPULATE FOR OUR PAPER  
when giving an order to the  
Printer - - - - -

ALL WHOLESALEERS KEEP IT

**TORONTO PAPER MFG. CO.**  
Mills at Cornwall

ESTABLISHED 1845.

**L. COFFEE & CO.,**  
Produce Commission  
Merchants

JOHN L. COFFEE,  
THOMAS FLYNN. No. 30 Church Street,  
Toronto, Ontario

# Wm. Barber & Bros.



GEORGETOWN, - - - ONTARIO.

MANUFACTURERS OF  
Book Papers, Weekly News, and  
Colored Specialties

JOHN BARBER.

ESTABLISHED 1866

# THE MONETARY TIMES, TRADE REVIEW

## And Insurance Chronicle,

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

Issued every Friday morning.

SUBSCRIPTION—POST PAID:

CANADIAN SUBSCRIBERS -	\$2.00 Per Year.
BRITISH " -	10s. 6d. Sterling Per Year.
AMERICAN " -	\$2.00 United States Currency
SINGLE COPIES -	10 Cents.

**Book and Job Printing a Specialty.**

PUBLISHED BY THE

**MONETARY TIMES PRINTING COMPANY OF CANADA, Limited.**  
EDW. TROUT, President. ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., cor. Court

TELEPHONES { BUSINESS AND EDITORIAL OFFICES, 1892  
PRINTING DEPARTMENT, 1485

**TORONTO, FRIDAY, NOVEMBER 9, 1894.**

### THE SITUATION.

North of Edmonton, the Dominion Government has had an experimental boring for oil made to a depth of 1,000 feet, with the most promising results. Should the predictions be correct, Pennsylvania will be outdone in our new oil regions of the far north. If we had nothing but a single boring to guide us, no general result could safely be drawn from it. But we previously knew from evidences of great overflows of petroleum, over a wide region in the north land, that great stores of oil must be hidden under the surface. The experimental boring is sufficient to prove the accuracy of the presumption drawn from the overflow. At the outset, our Government finds itself in a position so to deal with these vast stores of potential wealth as to yield the greatest public benefit. Monopoly requires to be guarded against, without discouraging production. If there is to be any monopoly, it might be a Government monopoly carried on in the general interest. Better this than corporate monopoly, though neither may be really desirable. Great care should be taken not to alienate a large extent of the petroleum lands. Perhaps this can best be done by restricting quantities and insisting on suitable conditions, for, if grants are to be opened, they must be opened to all alike. In any case, a large part of the petroleum lands, within practicable reach, should be reserved unless experimental working shall enable us to see what policy will be best in the public interest.

On the grading of wheat at Port Arthur and Fort William a difference of view has been developed between the leading boards of trade; those of Montreal and Toronto being of opinion that it is defective, while that of Winnipeg contends that the standard at these ports is equal to that at Duluth. And the fact is cited that more than 100,000 bushels of Manitoba wheat, inspected in the Province, has gone to Duluth, and on inspection been granted Duluth No. 1 hard wheat certificate. But is not this Winnipeg wheat unmixed, and in that respect different from Port Arthur and Fort William wheat? The Winnipeg board aims to carry the war into Africa, asserting that "disreputable adulteration" of Manitoba wheat takes place in Montreal and Ontario, mixing it with "low grade Ontario wheat." The wheat so mixed, the accusation proceeds, is exported as Manitoba hard wheat. But a Montreal dealer

has denied this charge. "Certain Ontario millers," whose names, by-the-bye, are not mentioned, are accused of having refilled empty flour sacks bearing the name of Manitoba mills with flour made from this adulterated wheat. This practice is spoken of as a thing of the past. The memorial to the Government, which embodies these accusations, protests against the right claimed by eastern Canadian dealers to interfere with the grading of Manitoba wheat. If anything occurs to give them cause of complaint, they are told their proper course is to apply to the tribunals for a judicial remedy. Appeals to the Government are deprecated. Within proper bounds this seems reasonable enough; but the question of how to deal with smutted wheat, for instance, is one which eminently concerns the public health and the reputation of the country. Smut is a violent emmenagogue, and is capable of destroying the life of infants unborn. The boards of trade which call for precautions against this danger are answered by the statement that smutted wheat can be treated as to be made to rank as No. 1 hard. This is more than doubtful. On this point the public would feel better assured if informed on the evidence of disinterested experts. What about the law which restricts smutty wheat to a No. 8 grading?

A new offer to bid for the Toronto loan has been made in general terms, by Mr. R. Wilson Smith, of Montreal, who had previously made an offer for a  $8\frac{1}{2}$  per cent. loan. His solicitors now say that he can afford to pay more than the Scotch firm can for four per cents, as well as for  $8\frac{1}{2}$ 's, and they intimate that if they were informed of what the Scotch offer was, their client would be prepared to make "a distinct offer to be carried out at once." A better offer we suppose is meant. But an offer to make on offer, on conditions, is not a distinct bid. The conditions are that the amount of a previous offer should be revealed to them; and yet they complain, not unreasonably, that the same thing was done against their client. The Treasurer denies that he communicated this information and refuses to believe that anyone else did. As we remarked before, the trouble arose from a limit of time not having been named for the receipt of tenders. Under the circumstances, the suggestion of Alderman Hallam points to the only fair way of getting out of the difficulty. If no contract has been made, new tenders should be called for and a limit of time for receiving them named. They should embrace both  $8\frac{1}{2}$  and 4 per cents, if the latter be not absolutely undesirable; and then when the two kinds were received, an actuary could tell which was the best.

A check on the advance of free trade is the general result which will be deduced from the triumph of the Republican party of the United States in the November elections. The defeat of Mr. Wilson will be regarded as giving emphasis to this conclusion. But though the fact would seem to be undeniable, there is little reason to believe that even the Republicans will be desirous of retracing the tariff legislation of last session and going back to McKinleyism pure and simple. What may be expected is that an immediate further advance will be checked, while what has been done may be accepted. As it stands, the new tariff is more the work of the Republicans than of the Democrats. And some leading members of the victorious party have of late renounced extreme protectionism. Many causes united to produce the result of Tuesday's voting. The bad odor in which Tammany had been brought by the exposures in the New York police department, the long siege of heavy depression in the ranks of trade and industry, and the dissatisfaction of many Democrats with the meagre reforms

of the tariff, resulting from dissensions in their own ranks, all aided to swell the adverse vote. The Populist party appear to have shared the fate which has speedily overtaken all distinct farmers' parties in the Republic, and if it has not suffered annihilation, it has made no noteworthy progress.

France, by her Chamber of Deputies, has ratified the treaty with Canada. The wines embraced in the agreement can scarcely be said to come into competition with Canadian; they have a place of their own in public estimation. But it is necessary that care be taken to see that wines are genuine, at a time when spurious fabrications have become common, and a question about their exclusion is sure to arise. On the ground of public health, false wines ought to be excluded. The chief mischief in the case both of wines and spirits, is done by adulteration, or, what is still worse, wholly false articles. Presumably the wines of the treaty are genuine wines, though no direct provision is made for the exclusion of fictitious. Spurious wines were not excluded under the old duties, but under the treaty by which certain kinds of wines are favored, care must be taken to see that they do not get a preference; if admitted at all there will be discrimination in their favor, for some of them profess, falsely, to be of the class covered by the treaty.

#### MORTGAGE LOAN COMPANIES, ETC.

On another page is presented a statement showing in aggregate the various items of asset and liability of 82 loan companies and building societies in all parts of Canada reporting to the Dominion Government. Seventy-one of them are domiciled in twenty-four places in Ontario, eight are in Quebec and three in Nova Scotia. These companies are not all alike, but differ materially in age, size, method. One has \$10,919,000 of loans; another, a new one modelled on an Old Country concern, has only lent \$1,000. Some take deposits at interest, some receive payments on the instalment plan, others borrow entirely on debenture. The return has lumped together the transactions of all these companies according to a form which is broadly indicated in the statement on page 609 of this issue. The aggregate subscribed capital of the 82 companies reaches \$98,766,651.

Among the liabilities of these organizations we find capital stock amounting to \$85,445,252. This consists of \$19,941,188 in fully paid shares, and \$15,504,064 partly paid up, the proportion paid, in the case of individual companies, varying from 10 per cent. to 25, but the average being 21 per cent. It must not be imagined that the holders of these shares are all wealthy capitalists. On the contrary the lists show the greatest number to be people of limited means, artisans, shop-keepers, trustees, widows or the like, who choose the business of lending money on mortgage as a safe one, but who have not the appliances or the knowledge to conduct it properly themselves. Hence they put their money into these societies, whose managers try to make it yield a yearly income to shareholders.

Reserve funds, \$10,980,000, and contingent funds, \$1,178,000, consist of the accumulated earnings of years over and above what has been paid in dividends. The contingent funds are as a rule held in liquid form to provide against possible losses in the realization of the item \$8,298,000 placed among the assets as "loans secured on real estate held for sale." All the first seven items in the list, aggregating \$50,047,000, represent money which belongs to shareholders.

We now come to the money of the public which has

been loaned to these societies either in the shape of unsecured deposits or on the security of debentures or debenture stock. Canadians have lent to these companies \$28,559,000, of which \$18,531,000 is deposits and \$10,028,000 on debenture. But the companies have borrowed nearly twice as much from people in the Old Country, namely, \$49,408,000 on the strength of debentures, and \$2,618,000 in perpetual stock—in all more than fifty-two millions of dollars.

Of this aggregate of \$82,862,000 borrowed from the public in Great Britain and Canada, about sixty millions [\$59,486,500, to be exact,] is represented by debentures, which have as a rule a life of five years, and are payable or renewable at the end of that time. That there is much activity of movement in these securities is shown by the fact that the companies repaid \$8,258,000 during the year, and that they borrowed afresh no less than \$9,712,000, part of it, very likely, at a lower rate of interest.

Judging by the sum set down for the total of interest paid and accrued for the year, the average rate of interest paid by the companies for their borrowed money was 4-66 per cent. But we know that the more prominent companies are getting money in Britain at from 3½ to 4 per cent. The annual rate obtainable on mortgages in Canada has fallen from 8 or 10 per cent. a dozen years ago to 6 or 7 per cent. to-day. In fact, what are termed gilt-edged loans, on first-class city property, are now effected at 5½ or even 5 per cent., while 6 per cent. is a common rate for new first rate farm loans.

Turning for a moment to the assets side of the account, we find that the companies have made loans of \$115,847,000, and possess besides lands, office buildings, securities and cash to the extent of \$17,908,000 more. Of the aggregate loans more than 96 per cent. have been made upon real estate. The total advanced upon land has been \$110,916,559, and the value of the lands thus loaned upon is given at \$227,849,872, which leaves a margin of value of about 52 per cent.

Exactly what proportion of this \$115,000,000 is loaned upon farm property, there is no means of knowing. It would be a huge mistake, however, to suppose, as some appear to do, that Canadian farms are mortgaged to loan companies for the whole of this sum. A great aggregate is lent on the security of residential property in country towns, great sums on business blocks and the like in the cities. We know, for example, of loans having been made in Toronto of from \$30,000 all the way to \$200,000 each.

The loans on other property than land are but limited, amounting to only \$4,480,000, about \$1,600,000 of which is on Canadian municipal securities and loans on the companies' own shares, the rest being unspecified.

The nearly eighteen millions [\$17,908,499] worth of property owned by these companies or societies consists of \$2,729,000 in cash, \$2,770,500 in Canadian town or Government securities, \$1,517,000 in office premises, \$8,298,000 arrear loans for which real estate security is held, and other property, unspecified, put down at \$7,548,000.

#### GAMBLING IN QUEBEC.

It appears that the Central Trades and Labor Council of Quebec has been finding fault with the provincial authorities for not having combatted with sufficient vigor the lottery evil and other forms of gambling in that province. The Attorney-General of Quebec, Mr. Casgrain, replies by letter to the council showing that during the three years of his tenure of that office "lotteries have been completely abolished" in the province. The moment a Quebec newspaper advertises a lottery, notice is sent the paper to drop the advertisement or be prosecuted, so that, practically, the

papers have ceased to advertise lotteries. Then Mr. Casgrain points out that he had the principals in the Turf Commission Agency, a gambling association, arrested, convicted and put in prison. Parties in Montreal keeping gambling houses were arrested and punished, and throughout the province a great many roulette tables, gaming tables and instruments of a similar kind, have been seized and destroyed at the instance of the Government. In short, he declares that "never before have those who live by gambling, make a trade of it or habitually indulge in it, been subjected to such persevering attacks as those made by myself and colleagues."

Altogether the honorable gentleman makes a successful defence of his Government from the council's charge of neglect of duty. Indeed it seems to us, at this distance, that they have done wonders, considering the fondness of the people of that province for games of chance. A love of the lottery seems to be born in the French Canadian, just as it is in the Louisiana French descendant or in the inhabitant of old France or any other Latin country. As well may Inspector Archibald try to prevent Toronto newsboys pitching coppers in the interval of evening editions as to hope to eradicate this disposition. Besides, who that has seen, in the nave of St. Peter's Cathedral, Montreal, amid the commotion and cigar-smoke of a "Kermesse," wheels-of-fortune whirling their merry round, and their "paddles" being purchased freely, all for the financial advantage of Mother Church, can wonder that it is found difficult to get the populace to believe that what has received the sanction of the Church will be interfered with by the law.

#### AN OPENING FOR REFORM.

In these days of new methods, typewriters, stenographers, short forms of documents and other modern improvements and abridgments of legal process, we appear to need reform in the laws regulating procedure and the making up of bills of costs. Considering all that has been done in the last few decades in the departments of banking and commerce to get rid of anachronisms, to make transactions more direct, to lessen the cost of negotiations, it does seem only reasonable that the expensive forms and antiquated processes which have grown up around the ancient profession of the law should undergo some modification, and that justice may be reached by litigants without the professional fol-de-rols which were deemed needful half a century ago, to try one's patience and his purse.

A case in point is that of the *St. Thomas Journal*, which has been sued, along with some seventeen other newspapers, for having made comments upon certain alleged proceedings of a Mrs. Beaton. The verdict in Mr. Brierley's case was a dollar damages for Mrs. Beaton, and this verdict carried costs with it. These costs, as made out by the solicitor, amounted to \$229.19; but \$41.14 was struck off this sum by the taxing officer at Hamilton, which left the costs the newspaper had to pay, \$188.05. Now, says the *Journal*:

From the moment the suit was entered against the *Journal* it was determined that, so far as the defence could govern the matter, the case should be conducted cheaply. Not an act entailing unnecessary expense was undertaken. The defendant acknowledged the publication of the article complained of, filed his statement of defence and went down to trial. Not a witness was called by either side, with the exception of the defendant himself. No questions of law were involved, and the actual time spent in court by plaintiff's solicitors did not extend over two hours. It will thus be seen that in its elements there could hardly be conceived a case, coming within the purview of the High Court, more simple and less calculated to breed costs than was the case against the *Journal*. Yet the solicitors for the plaintiff are allowed to collect from the defendant—in payment for value which they are, by legal fiction, supposed to have rendered to the plaintiff—the sum of \$188.05.

The bill, the recital of which occupies a column and a half of a daily newspaper, consists of 123 items. These

items range from 50 cents for a letter, and 8 or 6 cents for postage thereon—sixty-eight of these 50-cent entries appear in the bill of costs—to \$5 for "attendance," and \$80 and \$50 respectively for counsel fees. There is "paid sheriff," so much; "paid cryer," so much; "notice to produce, and copy," half a dollar; notice to admit, and copy," another half dollar; "drafting notice of libel," so many folios; "drafting statement of claim," further folios; "drawing record," so many more folios. The overworked lawyers for the prosecution, according to their own recital, spent their waking hours in "drafting"—"engrossing"—"attending"—"searching"—"preparing"—"instructing" (or being instructed)—"copying"—"serving"—"giving notice"—"replying"—"filing."

Well, we are not blaming the lawyers for getting what the law allows them for their labor in such circumstances. It is very evident to the lay mind, however, that the law which requires or even permits such roundabout and expensive methods of arriving at justice needs to be amended. Fancy the plaintiff in this case being made to pay fourteen dollars additional because he had asked to have this bill of costs taxed! To a person not versed in law this seems a monstrous flagellation. A man's request for adjustment of his bill according to a legal tariff is made an instrument to scourge him further! Then, says the *Journal*:

It will be noticed in the bill referred to that a considerable sum is charged for proceedings to secure production of documents bearing on the case, and that a series of charges are even made because the plaintiff imagined he wanted to see the affidavit made by the defendant that he complied with the order for production. It is claimed by members of the profession that this circumlocution should be abolished by a simple rule of court; that all documents bearing on the case, held by either party, should be produced within, say, ten days after the pleadings are closed. In other words, let that be made a matter of course which is now made a matter of costs.

It will be apparent to any one not a lawyer that Mr. Brierley, the defendant in this suit, ought not under the circumstances to have had to pay \$188.05, or the half of it. If this sum in costs is the result in a cheaply conducted case, as the defendant declared he tried to make it, what in the name of the daughter of Themis—who typifies the august profession of the law—would it have been if the procedure had been extravagant? No opportunities should be offered for such oft-repeated petty transactions as appear in this bill. All temptation to multiply proceedings needs to be removed, and the gentlemen of our High Court of Justice should begin the reform.

#### TIMES AND CAUSES OF FIRE.

There has been an impression that Russia is a country which does not suffer much from destruction of dwellings or other buildings by fire. Nevertheless it is asserted that the number of fires in European Russia during the last five years has exceeded 200,000, and that they burned 708,350 houses, resulting in a loss of \$178,877,500. These figures, which appear in the *Insurance Post* of London, England, appear striking enough when seen by themselves. But when compared with those of the United States and Canada they are less so, for on this continent it has been for years a common thing to find the fire loss 130 to 150 millions in one year.

It is interesting to observe that the main causes of this fire loss are put down to circumstances that seem quite familiar to us on this side the Atlantic: Defective stoves are among the first mentioned, and to them are attributed 14.2 per cent. of the fires in towns. Carelessness is blamed for 31.7 per cent., a very heavy proportion, but one which manifestly includes a number of proximate causes, carelessness being the remote cause. Incendiarism is charged with 14.7 per cent. of the fires in the towns and 15 per cent. of those in the country. Lightning caused



only a fraction over 1 in the hundred in town and 4 in the country districts. But in the Vistula district the lightning fires were 3 in the hundred in the towns and 6 in the country.

These figures are official, being published by the Russian Ministry of the Interior, who have taken careful note of the time of year when fires occur. They are less frequent in the winter and spring, strange to say, than other times. The proportion of fires occurring in the spring was 24.9 per cent.; in summer, 29.4 per cent.; in autumn, 28.1 per cent.; in winter, 17.6 per cent. So that summer and autumn were the worst seasons for fires. The houses in Russia, by the way, are mostly built of wood.

### TORONTO TRADE FIGURES.

It looks as if people in Canada were persisting in judicious economy. The customs returns at several principal cities indicate lessened imports of dutiable goods. Montreal and Halifax are instances in point, and at Toronto also there is a decrease in dutiable imports last month as compared with October, 1893, though in free goods, including raw material for manufactures, there is an increase. The total imports are, October, 1894, \$1,488,867; October, 1893, \$1,387,532. The principal items of dutiable goods imported are given in the following list:

IMPORTS.		
	Oct., 1894.	Oct., 1893.
Cotton and manufactures of .....	\$44,847	\$42,180
Fancy goods .....	47,467	42,414
Hats, caps and bonnets .....	7,386	12,313
Silk and manufactures of .....	41,037	40,832
Woolen manufactures .....	99,927	102,005
<b>Total dry goods .....</b>	<b>\$240,664</b>	<b>\$239,744</b>
Brass and manufactures of .....	\$ 5,648	\$ 7,073
Copper, " .....	1,377	922
Iron and steel goods .....	91,881	101,651
Lead and manufactures of .....	1,532	1,332
Metal composition, etc. ....	7,740	8,133
<b>Total metal goods .....</b>	<b>\$108,178</b>	<b>\$119,111</b>
Books and pamphlets .....	31,839	74,062
Coal, soft .....	29,780	30,203
" hard [free] .....	190,345	.....
Drugs and medicines .....	18,329	20,166
Earthen, stone and chinaware .....	20,005	28,689
Fruit, green and dried .....	31,485	30,791
Glass and glassware .....	21,417	12,807
Hops .....	3,696	12,313
Jewellery and watches, etc. ....	35,485	18,298
Leather and manfrs. of .....	6,115	17,737
Musical instruments .....	9,230	17,292
Oils, various .....	10,823	15,088
Paints and colors .....	2,064	15,985
Paper and manufactures of .....	34,069	33,720
Spirits and wines .....	10,007	7,817
Wood and manufactures of .....	12,724	17,059
<b>EXPORTS OF CANADIAN PRODUCE.</b>		
	Oct., 1894.	Oct., 1893.
Produce of		
The Mine .....	\$53	\$109
" Fisheries .....	.....	6
" Forest .....	9,164	38,031
" Field .....	163,511	52,265
Animals and their produce .....	175,904	79,291
Manufactures .....	77,492	62,330
	<b>\$426,124</b>	<b>\$250,032</b>

No lumber appears in the exports for last month, an unusual circumstance which possibly the Grand Trunk freight circular may have helped to explain. The amount under the head of "other articles" among field produce is unusually large. It consists of seeds, dried apples, hops, potatoes and hay. Animals and their produce is a considerable item in the last month's return. Dead meats form, as usual, the largest share.

The Insurance Club of Detroit has re-elected its old officers, as follows: C. F. Peltier, president; A. Saenger, vice-president; J. S. Vernor, treasurer; E. F. Chapman, secretary, with the following executive committee: G. W. Chandler, L. H. Fox and F. O. Davenport.

### A TANNERS' SECTION OF THE TORONTO BOARD OF TRADE.

In accordance with the motion of adjournment made at the meeting of Ontario tanners in Toronto on October 10th, the tanners came together again on Wednesday of the present week. The meeting was even better attended than that of three weeks ago, representatives of the following firms being present: Bickell & Wickett, Beardmore & Co., Chas. Knees, Toronto; Breithaupt Leather Co., Lang Tanning Co., Berlin; Marlatt & Armstrong, Oakville; King Bros., Whitby; C. J. Miller, Orillia; Daville Tanning Co., Aurora; Newton & Bros., Richmond Hill; Beal Bros., Uxbridge; Andrew Davison, King; Jas. Robson & Sons, Oshawa; Barrie Tanning Co., J. & S. Grant, Woodstock. Mr. Wickett took the chair. There were a great many questions to be discussed, and but little time for discussion, as the session lasted but three hours.

The first work of the meeting was to condemn the *Globe* for remarks made in announcement of the present meeting. The champion of the anti protectionists noting that there was but 17½ per cent. duty on leather, observed: "This disregard for the tanners, it is hoped, will be remedied by a strong organization." As a matter of fact the question of duty was not discussed at the last meeting, nor, so far as we can learn, was it the intention of any one to bring it up at the adjourned meeting. The all-important work of the meeting was the steps taken to form a permanent organization. The sole leather tanners, the millers, manufacturers and jobbers of various descriptions are all associated more or less closely together. Then why not an organization of Ontario upper and harness tanners? Mr. L. J. Breithaupt moved, and Mr. F. T. Daville seconded the following motion: "That the Toronto Board of Trade, offering facilities for the formation of sections in the interests of the various departments of trade and commerce, resolved, that with a view to the promotion of the tanning industry, application be made to the council for authority to form a tanners' section of the Toronto Board of Trade."

Mr. Breithaupt's motion was enthusiastically adopted, and a committee, consisting of Messrs. Davis, Beal, Marlatt, Breithaupt, Knees, Bickell and King, appointed to frame a constitution and by-laws for the section. Mr. Wickett was appointed chairman *pro tem*. Such questions as inspections, freight and other subjects were casually discussed, but decision upon them was left over until December 5th, when another meeting will be held.

### MAY VOTE BY LETTER NOW.

The Toronto Board of Trade has become in some degree a provincial institution, and in accordance with this position members living outside of the city of Toronto have been granted the privilege of voting for its officers by means of letter instead of in person. There are 184 members of the board who do not live in Toronto. At the last election of officers only 44 outside members voted, and it is estimated that a full vote of the members residing in the various towns and cities of Ontario could not have been polled at less than an average cost of \$1.00 per member. The board did not think it just or expedient to disfranchise so important a part of the membership. And as a result of the change in the by-laws, effected on Monday last, a number of applications for membership have already been received from provincial business men, and it is expected that the list will receive further additions.

### THE TAILORS' BAD ACCOUNTS.

When the funny man of the newspaper has exhausted all other resources, he makes a joke about a tailor's bill. And many tailors in the course of a business career lose a good deal of money through accounts that cannot be collected. That their own imperfect methods of business are largely to blame for this condition of affairs there is not a shadow of doubt. A Yonge street merchant tailor tells us that although during the last ten years he had done a business aggregating \$200,000, his losses covering that period were but little over \$1,000, or about half per cent. of the total amount. What one man has accomplished another can at least attempt. The tailor in instance may be a favorite with old Dame Fortune, but we prefer to ascribe his success to the exercise of careful judgment in giving credit and a systematic way of looking after delinquent debtors.

—One of our city clergymen, in a recent sermon, referred to the coming of Mr. D. L. Moody, the evangelist, and expressed the opinion that if a revival of religion in Toronto would result from Moody's efforts and the prayers of the churches, one of the first effects of it would be a great wave of debt-paying all over the city. And, sure enough, among the first things Moody told his hearers on Sunday morning last at the Massey Music Hall was: "Pay up what you owe, or else tell your creditor why you don't. A man has no right to be called a Christian who does not pay his debts."

RECAPITULATORY STATEMENT

OF THE AFFAIRS OF

Loan Companies and Building Societies in the Dominion of Canada,

FOR THE YEAR 1893.

CAPITAL STOCK.

CAPITAL SUBSCRIBED.....\$93,766,651.81

LIABILITIES.	1893	cts.	ASSETS.	cts.	cts.
Capital stock fully paid up.....	19,941,188	34	A. Current loans secured on—		
Capital stock subscribed, upon which has been paid.....	15,504,063	92	Real estate.....	110,916,559	81
Accumulating stock.....	1,393,337	71	Dominion securities.....		
Reserve Fund.....	10,930,856	11	Provincial securities.....		
Dividends declared and unpaid.....	1,039,266	07	County or city securities.....	276,478	91
Profits on accumulating stock.....	66,025	18	Township, town or village securities.....	233,163	20
Contingent Fund and unappropriated profits.....	1,173,155	15	School section securities.....	8,493	99
Liabilities to stockholders.....		50,047,892	Loan companies debentures.....	17,174	49
Deposits.....	18,531,573	06	Loans to shareholders on their stock..	754,149	39
Debentures payable in Canada.....	10,028,102	19	Otherwise secured (description specified) in each return.....	3,140,766	46
Debentures payable elsewhere.....	49,408,398	36	Total.....		115,346,786
Debenture stock.....	2,613,395	11	B. Property owned—		
Interest on debentures and debenture stock.....	812,562	05	Dominion securities—present cash value.....	354,910	76
Owing to banks.....	162,764	51	Provincial ".....	271,381	94
Other liabilities (description specified) in each return.....	805,748	88	County or city ".....	1,016,160	58
Liabilities to the public.....		82,362,544	Township, town or village securities—present cash value.....	694,211	78
Total liabilities of 82 companies.....		132,410,436	School section securities—present cash value.....	197,877	43
			Loan companies debentures.....	236,011	75
			Office furniture and fixtures.....	43,160	30
			Cash on hand.....	87,136	36
			Cash in bank.....	2,642,619	78
			Office premises.....	1,517,759	10
			Loans secured on real estate held for sale.....	3,298,424	15
			Other property (description specified), in each return—present cash value.....	7,543,845	18
			Total property owned.....		17,903,499
			Total assets of 82 companies.....		133,250,285

NOTE.—Liabilities of the Scottish American Investment Company (Limited) not included.

MISCELLANEOUS STATEMENTS.

1. Date of the establishment of the oldest company or society from which returns have been received—1844 ..	
2. Amount of dividends declared during the year.....	\$ 2,511,477 92
3. " loaned during the year.....	20,865,871 60
4. " received from borrowers during the year.....	26,312,063 31
5. " received from depositors during the year.....	23,437,786 30
6. " repaid to depositors during the year.....	24,963,830 42
7. " borrowed for purpose of investment.....	65,463,335 28
8. Securities given for such amount—debentures, deposit receipts, pass-books and assets of company.....	
9. Debentures issued during the year.....	9,712,757 55
10. Debentures repaid during the year.....	8,253,047 46
11. Debentures which will mature within one year.....	11,982,951 01
12. Total amount of interest paid and accrued during the year.....	3,760,435 06
13. Expenses during the year, including commission agency and all other expenses at head office or elsewhere, not directly chargeable to or on account of borrowers.....	980,379 54
14. Estimated value of real estate under mortgage.....	227,849,872 18
15. Amount overdue and in default on mortgages.....	2,746,648 14
16. " of mortgages payable by instalments.....	38,625,320 85
17. " invested and secured by mortgage deeds.....	112,148,304 41
18. Number of mortgages upon which compulsory proceedings have been taken during the past year.....	1,111
19. Aggregate amount of mortgages of which compulsory proceedings have been taken during the past year.....	2,370,029 79
20. Value of mortgaged property held for sale.....	5,191,251 40
21. Amount chargeable against such property.....	4,963,946 33
22. Present cash value of investments on mortgages and other securities.....	131,276,354 79

J. M. COURTNEY,  
Deputy Minister of Finance.

N. S. GARLAND, F.S.S., F.S.A.,  
Clerk of Financial Statistics.

FINANCE DEPARTMENT, OTTAWA, 8th August, 1894.

## NO PROFIT IN CHEAP GOODS.

A manufacturer's agent who has become grey while selling textiles, had a tale of woe for us the other day. He represents a German house, the fabric productions of which are renowned the world over because of their superior excellence. "I can't sell our goods," he remarked. "They tell me there is no longer a demand for really good fabrics; people now-a-days want something cheap, paying but little consideration to the matter of quality. The fault, to my mind, rests not with the public, but rather with the merchant and his assistants. Should a woman gaze at the shop windows visions of low prices stare her in the face. When she enters the store the first object that meets her eyes is the 'bargain counter,' while the clerk in attendance displays first, last and always cheap goods. A low price is the worm with which he baits his hook. Possibly it is the quickest way to land the fish, but with different bait and more skilful angling, in the long run better results would be obtained. For not every sort of fish, or even the best sort, can always be caught with that bait."

The words of our informant contain some truth. The public may have a weakness for low-priced goods, but the merchants are not wise to encourage that liking to the exclusion of considerations of quality and wear. There is more money alike for manufacturer and merchant in making and handling the better and more durable qualities of goods, and in consequence every energy should be turned towards pushing the sale of such descriptions. A clerk who is credited daily with a large volume of sales has not necessarily done his best for the house. If his work had been performed with more care and judgment—although more slowly—the element of profit might play a more prominent part in his department.

## DRY GOODS JOTTINGS.

Linens are easier both abroad and locally.

The feeling abroad appears to be strong for velvets this winter.

The manufacture of mohair began in England as early as 1830.

Golf capes of Scotch tweed with plaid linings are selling well. A Toronto firm turns out some very jaunty ones.

The silk trade is apparently dead; the holiday season will, it is to be hoped, bring life again to certain lines.

A large double display window of a King street merchant is filled with silks of endless variety in shades, and all marked at one price, 50c.

An advance has been made abroad in the prices of certain glove materials, namely, chamois skins and skins suitable for eight-button suede gloves in medium grades.

The wholesale houses have now completed their stocks of handkerchiefs for the holiday trade. Some beautiful Japanese silk, Swiss embroidered and linen goods are being shown.

Messrs. C. M. Lampton's London fur sales closed on the 19th ult., having occupied three days, and it has been roughly estimated that skins to the value of about £150,000 were disposed of.

"Most of the wholesale Canadian buyers," says the Bradford correspondent, "who were in Bradford have gone to Scotland and the Continent, but are expected to be back here later on to complete their purchases."

*Economist* predictions for next spring's dress goods favorites are: "Mohair favored for next season"; "transparent weaves to the fore"; "the prominence of black goods"; "crepons increasing in popularity."

The clothes may make the man:  
But it's a struggle all his life  
To keep from going broke  
When he's getting them for his wife.

—Chicago Inter-Ocean.

Exports of silk handkerchiefs and piece goods from Yokohama from July 1st to October 10th last: handkerchiefs—to America, 357,396 dozen; to Europe, 114,040 dozen. Silk piece goods—to America, 73,575 pieces; to Europe, 35,041 pieces.

Toronto dry goods circles have witnessed the advent of another wholesale house this week. The Merchants Import Co., as the new firm is styled, will deal exclusively through samples, and in saving the interest upon moneys invested in stock, claims to be in a position to give satisfactory terms to close buyers. Mr. John Northway, who has won considerable fame as an import buyer, is the inspiration of the new company, which has situated itself on Bay street.

It is very much to the credit of Mr. James P. Murray, of Toronto, that he has, as we learn from an item in the *Carpet Trade Journal*, which we copy elsewhere, been the means of floating in so important a manufacturing city as Philadelphia a new industry with a large subscribed capital. The reputation that chenille axminster carpet has already made amongst us leads to the belief that this fabric will obtain great vogue in the larger market of the United States.

A correspondent writing from Leeds, Eng., says: Except in the case of the principal London buyers, not much attention is given to the new patterns of coatings, suitings and mantlings which are there to pick and choose from for the coming spring trade. The buyers from the north and west of England are giving their attention mostly to medium and low fancies in unions, chevots, and tweeds. These are not selling at as high prices from manufacturers' hands as was expected before the last wool sales began, and Scotchmen in particular seem to appreciate this state of the case to the full. The best known firms have sufficient orders on hand for the present for fancy worsteds, serges, and vicunas, the quotations in which cases are scarcely at all different from those of twelve months ago.

The *Drafter's Record* contains the following paragraph of Canadian "personals": "Recent arrivals from Canada include Messrs. George Hyslop (Messrs. Hyslop, Caulfield & Co., Toronto), R. E. Burns (Messrs. Cornell, Spera & Co., Winnipeg), R. C. Struthers (Messrs. R. C. Struthers & Co., London, Ont.), and W. T. Minnes (Messrs. Macrae & Minnes, London, Ont.). Mr. P. H. Burton (Messrs. Caldecott, Burton & Spence, Toronto), has, I understand, returned home. Mr. Burton completed his hundredth trip across the Atlantic some time ago. Mr. Stobart (Messrs. Stobart, Son & Co., Winnipeg) has been the principal buyer from Manitoba this season. A report was current recently in the north that Mr. Stevenson (of the Dominion Colored Cotton Mills Co., Montreal) was buying machinery in Lancashire, but I believe that his visit was in connection with the purchase of certain grades of goods not made by the company with which he is connected."

## PRESCRIPTIONS FOR DRUGGISTS.

Opium is firmer.

Quinine remains steady.

Shake before using—dice.

Chlorate of potash is easy abroad.

Pineapple juice is said to have cured diphtheria.

Cod liver oil continues firm in primary markets.

Spice markets at home and abroad are quiet and easy.

Manufacturers in London are said to be cutting prices of bismuth salts.

A transaction was made in senega root in New York during the week at 29½c.

It is said that thymol applied to warts will cause them to shrivel and disappear.

Toilet soap, in the form of paper, but slightly larger than visiting cards, is used in France.

Carbolic acids, crude acid crystals are dull in English markets, and the tendency is for lower prices.

Lyman Bros. & Co., of Toronto, report an increasing demand for chloroform and sulphuric ether in concentrated preparations for anæsthetic purposes.

Lactucarium increases the efficacy of camphor in the treatment of chordee. They are combined in equal proportions, say two grains of each to a pill, and one or two pills given at bedtime.—*Druggist's Circular and Gazette*.

The *Reporter* lists the following drugs as advancing in price: Opium, morphine, beeswax, caffeine, cod liver oil, balsam tolu, asa-fœtida, ginseng root. On the other hand, menthol, balsam fir, juniper-berries, senega root, coriander seed, have declined in value.

Two young ladies recently walked into a Bedford avenue drug store and one said to the green young clerk, "Lettuce cream, if you please." "All right," replied the astonished young man, "scream away, if you want to, the boss won't be back for an hour."—*Wechsler & McNulty's Weekly*.

At the last auction sale of cinchona bark held in London, Oct. 16, the following proposition was submitted: "That with the decreased and decreasing interest the London bark market now offers to quinine manufacture, the remaining auctions for 1894 should be held Nov. 13 and Dec. 11, and that throughout 1895 they should be held not oftener than monthly."

Crousel (Bul. Soc. Pharm. Bord.) recommends the use of citric or tartaric instead of sulphuric acid, for dissolving quinine, as the bitter taste is not so much developed, and they harmonize better with the digestive fluids, and do not lessen their action. To render soluble one gram of quinine sulphate, he uses 20 centigrams of tartaric or 60 centigrams of citric acid.

A filter for acids has been patented in Berlin, an ingenious chemist having discovered a means of preparing a tissue which is unsurpassed in filtering liquids of decided acidity. Cotton cloth is steeped for about an hour in nitric acid of 40-50 degrees B. After the immersion the

tissue is lifted, washed in plenty of water in such a manner as to take away all trace of acid, and plunged anew in ordinary sulphuric acid of 66 degrees B. It is then washed again in water, and when freed entirely from acidity the tissue possesses the necessary permeability, and will last four times as long as an unprepared filter. Even concentrated hydrochloric acid may be passed through it, without injury to the filter.—Reporter.

FOR GROCERS AND PROVISION DEALERS.

A. Leviene & Co. have started a bakery in Berlin.

Messrs. Martyn and Wimer have opened a pork store in Paris.

The hop crop of British Columbia was a good success this year.

E. & A. Wiggell have taken over the confectionery business of W. J. Watson, Chatham.

Ogdensburg merchants complain that produce is smuggled across the border from Canada.

Messrs. A. M. Smith & Co., wholesale grocers of London, are adding to their business premises.

From New Westminster, B.C., one day recently 40,000 barrels of salt salmon were shipped to Liverpool, Eng. This trade is increasing every year.

Gananoque butchers have formed an association for protection. It appears that the stores sell fresh meat, and the knights of the cleaver will endeavor to restrict these sales to not less than a quarter of beef or lamb, as the case may be.

This world is but a fleeting show,  
And no wise man regrets it,  
For man wants little here below,  
And generally he gets it.

At the C.P.R. stock yards there are fourteen cars of cattle going east for export to France, a new port that has recently been opened for Canadian live stock. They are being shipped out by Mullins & Wilson, of Toronto, and were picked up along the M. and N.W. Railway. The animals are choice. One shipment of Manitoba cattle made by this same firm to France a few weeks ago gave complete satisfaction to the purchasers.—Free Press, Winnipeg.

The Renfrew Creamery Company are now constructing what is said to be the largest creamery in Canada. It is 44 feet wide, 160 feet long, three stories high. The boilers are 35 horse power and the engine 12 horse power. Two separators will be used for the present, with more when the demand requires. Two 400-gallon churns, one receiving vat of 500 gallons, two creamery vats of 300 gallons and one tempering vat of 250 gallons are named in the contract for the furnishings. The milk will be skimmed at four skimming stations and the cream sent on by rail to the central creamery.

BOOT AND SHOE ITEMS.

Wet weather, which has at last begun, has stimulated trade in rubber goods.

Toronto retailers are selling a patent leather walking shoe, Good-year welt, at \$4.50.

For men's evening dress a patent leather, with cloth top and medium toe, at \$4, is selling well.

For winter wear a tan boot, Blucher cut, that can be retailed at from \$3 to \$4, should find good sale.

The swell walking shoe to-day is of patent leather, with razor toe, either plain or with toe-caps or wing-tips.

Foot-ball boots still retain a prominent place in window displays, although the season for the fascinating game is drawing to a close. Hockey comes next.

When leather is discolored an application of aniline dye, in color to match, and a coating, when the dye is dry, of the white of an egg will restore the original color of the spots.—Review.

A retailer the other day was objecting to the disuse of the word "women's" by the trade. Price tickets and placards universally read, "Ladies' Shoes." There is no reason for the change; "woman" is a good old Anglo-Saxon, and should be preserved. Saleswoman is a preferable word to "saleslady."

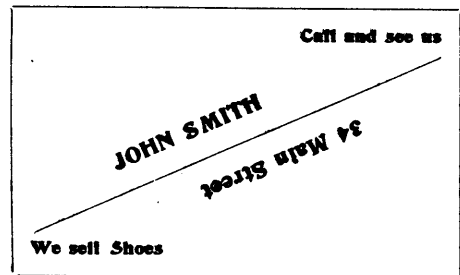
More than usual attention is being paid to cork soles this season, both as regards men's and women's footwear. After the rain has ceased to fall many dislike to be bothered with rubbers, but the small pools that linger on the pavements make these a necessity unless cork-soled footwear be worn. This branch of trade has received considerable attention at the hands of manufacturers, and no great objection can now be made to them on account of either appearance or weight.

In conversation with the representative of a large Quebec boot and shoe house, he expressed himself as very strongly opposed to an advance

in the price of leather at the present juncture. The boot and shoe trade now stands, he says, as it were upon the threshold of better things, and until further progress is made in the right direction nothing should be done towards raising prices. All of which means that he would have the tanners grin and bear the pressure of inadequate profit just a little longer.

Shoe manufacturers, says the *Chicago Review*, are in the main busy, and all the accounts of salesmen are to the effect that there will be a recurrence of prosperity next spring. The craze for shoddy footwear is thought to be dying out. It may be trusted to the common sense of the American people that they will not continue to buy that dearest of all articles of wearing apparel—the cheap shoe. On the other hand, costly and expensive styles, designed for the ultra-fashionables, will not be wanted in large quantities. Durable goods of correct style and finish, that can be offered at reasonable prices, will enjoy the most prosperous run.

There is nothing more effective in drawing trade than a live advertisement in a good medium. Change your display weekly. It pays. How would something like the following do for next week's issue:—



The three words up side down on the under side of the line have just mystery enough about them to make the reader reverse the paper to see what they say. Men are inquisitive—as well as women.

LUMBER AND TIMBER PIECES.

The value of the building operations in Woodstock, New Brunswick, this year, exceeded in the aggregate \$100,000.

The saw mill of Moore & Macdowall, of Prince Albert, Saskatchewan, was closed down for the season on Oct. 1st.

John Piggott & Co., of Windsor & Chatham, Ont., have bought a million feet of pine lumber from Pitts & Co., of Bay City, Michigan, which transaction emphasizes what was said on page 578 of last issue.

The last consignment of shingles of the season, about 550,000, arrived recently from Mr. A. Gibson's mill for Mr. J. Willard Smith. During the season Mr. Smith has received six million shingles from this mill.—St. John, N.B., Telegraph.

The corporation drive is expected to reach the Fredericton Boom Company's booms in about a week, and the river will then be entirely clear of logs, the 10,000,000 feet which were hung up above Woodstock being all in this drive. Some of the logs have passed the city.—Fredericton Gleaner.

A prominent Ottawa lumberman informs a *Citizen* reporter that almost all the deals to be sawn next year in that district have been sold, a great deal of it having been bargained for during the past week. As far as known all the manufacturers, with the exception of Mr. Booth, have sold the season's cut.

A Fort Kent lumberman says that the cut on the American side at the head waters of the St. John will be smaller than usual this year. On the Canadian side the cut will be increased. Page and Mallett will get out two millions for Randolph & Baker; C. H. Dickey, a million and a half for Steton, Cutler & Co.; John Sweeney, a million, for S. T. King & Sons; Neil McLean, a million, for Miller & Woodman; W. H. Cunniffe, two and a-half millions; J. A. Lavertie, a million, for Randolph & Baker; A. Cushing & Co., two millions; J. L. Stevens, a million and a half, for E. L. Jewett; J. A. Morrison, a million and a-half, for Hale & Murchie.—St. John, N.B., Record.

This winter the lumber operations in this county will be conducted on a larger scale than ever before. In some sections the fires of the past season have made it necessary to cut extensively to avoid a large quantity of lumber going to waste. The Shulee Lumber Company will probably get out about five times the quantity ever cut a single season before. Upwards of 60,000 or 70,000 pieces of piling will be taken out, and 6,000,000 feet of sawn lumber. At present they have 10,000 pieces of piling yarded in the woods, forty or fifty horses are at work, and 100 men. By the end of November there will be 150 horses and 500 men in the woods at different points working for the company. Two portable mills will be run all winter. The other operators who lost heavily in the late fires will be forced to cut extensively.—Passmore, N.S., Leader.

## LEATHER, HIDES AND SKINS.

The tanners were in town this week, and dignified looking men they are.

There must be a rumor abroad in the land that tanners are making money. Within the last few weeks the tanneries at Richmond Hill, Aurora and Whitby have been visited by burglars.

The week has ruled rather quiet in the Chicago packer market. Holders are said to be well sold up and what firmness there is may be wholly attributed to the smallness of the stocks in salt.

Exports from Canada to the United States of hides, skins and furs during the June quarter were valued by provinces as follows: Maritime Provinces, \$7,838; Quebec, \$27,224; Ontario, \$122,857.

A Leicester, Eng., correspondent, writes: "The sales of leather are very small, and supplies of English, American and Australian tan-nages are very abundant, and prices are extremely low."

What is described as "the largest shipment of hides ever made from Ottawa" was shipped last Saturday by Messrs. Slattery & Ter-rance. They consigned 2,877 hides to Mr. John Price, of Montreal. They were sold, our informant says, at 4 5-8 cents per pound.

"We are not complaining of market quotations," said a tanner, "although they are low enough. The shading of these quotations are what we object to. It is all nonsense to lay all the blame for low values upon the eastern tanners; some of the Ontario men have been selling at prices which if continued must eventually close us all up."

After six weeks of confinement to the house, through an unfortunate driving accident, Mr. D. W. Alexander has again appeared on the street. We congratulate Mr. Alexander upon his recovery. Last week a change was made in the business premises, and Mr. Alexander's ware-house is now situated on the corner of Scott and Esplanade streets. The building was formerly occupied as a warehouse by Eby, Blain & Co., and is roomy enough to do the whole leather, hide and skin trade of Toronto.

The official figures copied from the books of the secretary of the Stockyards Company, says the *Chicago Review*, show that the slaughter of cattle for the ten months of this year is 192,835 head less than for the same period of 1893. In connection with this fact it should also be remembered that 1893 marked a decline in the kill of more than 200,000 when compared with 1892. From this it would appear safe to place the decrease of slaughter in Chicago for 1894 as compared with 1892, at 400,000 head.

## INSURANCE MATTERS.

One day last week, presentation of a piece of plate in the form of an inkstand and tray, was made to Mr. Edward R. Munro, late inspec-tor of the Guarantee Company of North America, on the occasion of his leaving Montreal for Pittsburg, Pa., to enter upon his new duties as secretary of the company at that branch. Mr. Munro used to reside in Toronto, and went to Montreal about 1886.

The quarterly report of the Philadelphia Fire Insurance Patrol, says the *U. S. Review*, shows the number of fires occurring during the quarter ending with September to have been 378, causing a loss of \$177,181, as compared with 417 fires, with losses of \$168,051, during the corresponding period of 1893. The report for the first nine months of the year showed 1,224 fires, with losses of \$989,991, against 1,174 fires, with losses of \$852,150 for 1893, a very decided increase in the fire loss.

Therefore, I would say to the timorous, hesitating agent: Be not dismayed by a defeat. What is defeat? Nothing but education, nothing but the first step to something better. Fight the battle of life with courage. Here a little excess of fierceness even is far more excusable than a distrustful sluggishness. In the ringing words of glorious Will: "Be stirring as the time; be fire with fire; threaten the threaten-er; outface the brow of bragging horror; so shall inferior eyes that borrow their behaviors from the great grow great by your example and put on the dauntless spirit of resolution."—*Geo. W. Phillips*,

Incendiary fires seems to be on the increase in New York, where certain foreigners, and especially on the East side, most do con-gregate. Deputy Fire Marshal Thomas Freel got information of over six fires before the same were started, and caught the incendiaries red-handed. On Canal street the other day, with a Central Office detective, he bounced into a big tenement, ordering people out as he ran, and caught a fire bug and his accomplice, a woman, who with stolen clothing in their possession were leaving a room. The usual can of benzine and fuses leading up to it were there, and a healthy fire started. Mr. Freel has clear evidence in these cases, and has evidently proved a valuable officer.

It is now almost a quarter of a century since the Agricultural In-surance Company, of Watertown, N.Y.; began insuring farm property in Canada. For many years the company did a large business in that

class of risks. However, during the last few years, and especially since he change of management took place here, the farm house branch was not pushed as formerly, the reason being that it was not found profitable. Now we learn that arrangements have been made with the London Mutual Insurance Company to carry all the existing farm risks of the Agricultural, and the policy-holders in the latter company will have their policies exchanged for those of the London Mutual. This com-pany has, as everyone knows who has had any transactions with it, always paid its claims promptly. The Agricultural will of course con-tinue to write policies in cities and towns as formerly, and its \$2,170,000 of assets will be available in the event of loss.

## BOOKS RECEIVED.

TWELFTH ANNUAL REPORT, Ontario Board of Health, for he year 1893. The report of this board, of which Dr. Mac-donald, of Guelph, is chairman, and Dr. P. H. Bryce, of Toronto, secretary, contains reports on Steam Disinfection; on the Air Space and Ventilation of Buildings; the Examination of Drinking Water, which are all of interest. Also annual addresses and reports of officers, reports on special examinations and the annual reports of loca boards of health in Ontario cities, towns and villages.

REPORT OF THE SUPERINTENDENT OF INSURANCE of the Dominion of Canada, for the calendar year 1893. S. E. Dawson, Queen's Printer, Ottawa.—We are glad to have now, with the compliments of Mr. Fitzgerald, the completed volume, portions of which have been acknowledged from time to time. It consists of 573 pages, of which 448 are devoted to reports of companies, while 125 comprise the report of the superintendent, with the abstracts, &c., compiled under his direc-tion, together with legal decisions and extracts from Orders-in-Council, &c.

HISTORICAL ALBUM—The Queen's Own Rifles.—This neat book\* will no doubt find many to buy it, as well as welcome it, for there are ex-members of the famous Queen's Own scattered up and down the Dominion who will be glad to know of the issue of such a book and anxious to possess a copy. The feature most generally attractive will doubtless be the portraits, of which there are about a hundred and twenty, beginning appropriately with those of Col. Durie and Col. Gillmor, after whom follow in order subsequent commanders of the bat-talion, the majors, surgeons, captains, lieutenants, winding up with an array of some twenty sergeants. An historical sketch of the origin, growth and career of the regiment is furnished by Capt. E. F. Gun-ther. He tells how the first four companies were reviewed in 1860 by the Prince of Wales in the Queen's Park; how four months and six months' frontier duty was done by three companies in 1864, during the American war; how, when Canada was worried by the pestilent Fen-ians in 1866, half the battalion went with other corps to the Niagara frontier, and left seven of its men dead and twenty wounded on the field of Ridgeway. Again, in 1877, service involving hardship and risk was done by a detachment sent to Belleville to protect railway prop-erty on the occasion of a strike of hands on the Grand Trunk Rail-way, while the half-breed rising in the Northwest, and the part our volunteers took therein, is described with soldierly brevity. The com-pilation of lists of members of companies, etc., is carefully done by Mr. H. Bruce Brough, and the book is, clearly printed on toned paper by the Brough Printing Company, limited.

## CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Nov. 8th, compared with those of the previous week:

CLEARINGS.	Nov. 8.	Nov. 1.
Montreal .....	\$14,196,293	\$10,180,286
Toronto .....	6,149,448	5,117,886
Halifax .....	1,295,422	1,043,426
Winnipeg .....	1,650,810	1,483,150
Hamilton .....	903,396	.....
Total .....	\$24,195,369	\$17,824,748

Aggregate balances this week, \$3,921,533; last week (Hamilton not furnished) \$2,270,149.

—It is a serious thing to chill enthusiasm, or to disappoint hopes of a holiday, and yet this is what THE MONETARY TIMES has done in one case at least. By an error on page 575 of last issue, in printing the first Monday in November as the date of Labor Day, instead of, as we should have said, the first Monday in September, we disappointed one young man who called on us to complain that we had spoiled his holiday on the 5th instant.

\* Illustrated Historical Album of the Second Battalion The Queen's Own Rifles of Canada, 1856-1894. Printed and published by permission of the Officers of the Regiment. Price one dollar. The Toronto News Company, Toronto.

## Correspondence.

## WHEAT STANDARDS.

Editor MONETARY TIMES:

SIR,—I have nothing to do with either the Montreal or the Toronto Boards of Trade—officially, that is, and I don't propose to defend them in the action they took in complaining of mixing wheat in Lake Superior elevators. They can probably do this themselves. But what riles me is the scornful and stand-and-deliver sort of way that the Winnipeg Grain Exchange talk back at them.

This memorial that the Winnipeg men send to Government seems to me to have been written by two different men, an old head and a young head. One part takes the pains to argue the questions in dispute. The other cheekily says: "Who are you Montreal and Toronto men, any way? What business is it of yours how we run our business? You are a disgruntled lot of sand-baggers down in the effete East. We have no grievances, and why should you have any? You are worse mixers than we are, anyhow. Finally, you go to Jericho."

Now, Mr. Editor, this is no way to settle a business question, namely, the degradation of grain, which, in my opinion, is too important to the whole country to be burked by bullying language. If Eastern men are guilty of it, let them be found out and punished. If Winnipeg or Port Arthur men, ditto. This memorial talks about "right and title to the business of Manitoba." Why, God bless us all! if it had not been for these much-abused "Eastern men," there would never have been a Winnipeg Grain Exchange. Yours truly,

SOBER SIDES.

Kingston, 7th Nov., 1894.

## AMERICAN CURRENCY QUESTION.

ADDRESS OF HON. JAMES H. ECKELS BEFORE THE BANKERS' ASSOCIATION AT BALTIMORE.

Mr. President, Ladies and Gentlemen,—When it was suggested that I should prepare a paper for this occasion, I replied that having had the honor at the last convention of the American Bankers' Association to deliver an address, I should content myself now with simply a few extemporaneous remarks. I felt that I should like to meet those here present because the great majority, I take it, are in the system over which I have the honor to preside. That system, springing out of the necessities of a great war, founded for the purpose of affording to the United States a market for bonds necessary to be issued to meet the expenses of government, has grown until at present there are more than 3,800 National banks throughout the Union, employing a capital of more than 650 millions of dollars, possessing assets amounting to more than three billions, and whose business relations extend, not only over this great continent of ours, but reach to every point within the circle of the globe where the doings of commerce are carried on. In the past it has been a successful system. It has met in a large measure the needs and wants of the people in their daily business transactions. It has done much to uplift and simplify the business transactions of the world. It has given a currency which, at least, has been sound in fact, so that every bill which has been issued by it is of the value which it purports to carry.

Whether that system, now that other changes are coming upon the people, will meet the requisites of business and of the daily transactions in the matter of the issue of currency, is a question which is open to discussion. Whether or not any system of issuing currency, founded upon a deposit of securities, has that other equal requisite, a quick response to the needs of the people in their business transactions as well as safety to the holder, is a question which can be discussed with profit at such a gathering as this.

There is nothing so deserving of attention, so deserving of candid thought and intelligent study, as the question of finance. We may have upon the statute books laws which interfere with the individual liberty of the citizen, and yet the American people can stand up under such a burden. We may have on the statute books laws which unjustly take from one and give to another, and yet the mighty energies of the American people can so assert themselves that we can still compete with the whole world in manufacture and in art. We may have upon

the statute books laws which are unjust in interfering with the proper rights of property, and yet our country prosper. But we cannot crystallize into a statute and make it the law of the land any idea which makes, either at home or abroad, the soundness of our financial system a matter of question.

No legislator ever sitting at Washington, in the discharge of his duty, legislated upon a financial question for the American people alone. The questions of finance touch not alone our own people, but they touch the people of every country with whom we are carrying on financial transactions. There may be those who have discovered the art of making this country of ours, within and of itself, able to maintain a money discredited elsewhere, and yet not suffer for it; but if there be they have not demonstrated by the events of history that the thing has been accomplished. You cannot, if you try, separate the United States and its financial system from the other countries of the world and their financial systems until you have builded about it a wall that is more certain to keep the outsiders out than a Chinese one, and you cannot here maintain a financial system which does not accord with the financial systems of the countries other than ours, until it has been determined by statute and carried out by the acts of the people, that this country shall carry on no business transactions with others save the people who reside within our own borders.

Therefore, however friendly we may feel to any money, whether it be of metal or paper, unless it is evident by facts instead of theory that that money will meet the obligations of the people of this country both at home and abroad, this country cannot afford to enter upon the use of it. You cannot experiment in finance without danger. You cannot undertake a system of currency unless it possesses the confidence of the people, and it can only possess the confidence of the people when every dollar of it is either intrinsically or representatively of the value which it purports to carry. There has never been an experimental statute placed upon the statute books but that it has found its fruition in widespread financial distress. There never has been an attempt on the part of a nation or State to have either a monetary system or a banking system that was inherently unsound, but that the result has been great panics and great financial disorders. The history of the legislation of this country, colonial, federation, State and national, demonstrates the truth of the assertion, and the record of panics from first to last has been that the origin of them in the very largest measure has been in the enactment and the operation of some financial law of the country. The financial depression through which this country has just passed had for the culminating cause a piece of experimental legislation upon the silver question, and it found its results, as was predicted by the student of financial history here and the observer abroad at the time it was finding its enactment, in what the people of this country have just witnessed.

It is, then, worthy not alone of your attention, but of the attention of every citizen, whether he be a manufacturer, a merchant, a capitalist, or, above all, a laborer whose only income is the money which he receives in payment of his daily wage, to consider whether or not this country can afford to have any other than the very best financial system that the world knows, and a money which under any and all circumstances carries the full value which it purports to carry.

Unwise financial legislation has produced disasters in the past. It will produce disasters in the future, and greater disasters even, because each disaster through which the American people pass lessens their energies and depletes their material resources. Therefore, it cannot but accomplish good when there is brought together a body of men who, animated by the single purpose of accomplishing good for the country, for the government and for the people, undertakes and does discuss intelligently and patriotically monetary subjects.

I congratulate you upon this meeting, and I trust the outcome of the discussion upon the currency, which I understand is upon this day's programme, may not alone be profitable to you but to the whole people, and whether or not you may formulate a plan which will commend itself to the legislative body at Washington, you still will have advanced the cause, because you will have directed the attention of the people and of Congress to the fact that at last you are thinking upon a plan which will be definite, and which you desire to submit for their consideration.—*Rhodes' Journal of Banking.*

## MONEY AND SHARES.

The week has not been without its encouraging features, and the stock market closes with prices averaging as well, if not slightly better, than a week ago. But at the same time there have been disappointments in the share market. At the time of writing transactions in C.P.R. are reported at 62½ and 63 in New York, and 62½ and 63 in Montreal, with the London market having closed ¾ off. The break in Montreal of Dominion Cotton Company stock is to be regretted, as this has been numbered among the best of our industrial securities. The decline was caused by a notice that the quarterly dividend, which is to be paid soon, will be 1½ per cent. instead of the usual dividend of 2 per cent. A reduction in the earnings of the company was to be expected. For although the wages of the employees in the various mills have been reduced and rigid economy in working expenses practiced, the decline in prices of manufactured cottons which recently took place must have seriously affected the net earnings of the company. The dividend per annum stands now at 6 per cent.; three years ago the annual dividend amounted to 10 per cent.

Money is easy, but bankers dislike to break the rates. And it would appear that its low price is not without disadvantages. Municipalities are taking advantage of the low rates to increase their indebtedness by floating debentures. But debt is debt, whatever be the rate of interest, and debts some day have to be paid. Municipal corporations, like private persons, are often encouraged to enter into extravagance by cheap credit. There is some talk of bringing down the rate of gilt-edge call loans to 4 per cent., but for the present it remains at 4½ to 5 per cent. In New York the call loans on stock collateral are offered at 1 per cent. The time loan market is also extremely dull. Business is reported to have been done as follows: 1 per cent. for thirty days, 1½ per cent. for sixty days, 2 per cent. for ninety days, 2½ per cent. for four months, and 3 per cent. for longer dates.

## BREAKERS AHEAD.

The world moves. Knowledge is increasing. Science is moulding opinion. A great change is coming over the surface of one phase of life insurance. Past experience and the laws of nature are convincing many well-meaning but misinformed advocates of the assessment system of life insurance that the ship they originally launched to ride the waters of human life will not stand the heavy seas and dangerous coasts. Far-seeing and expert mariners like George D. Eldridge, of Washington, and L. G. Fouse, of Philadelphia, have been for some years mapping out the course and taking the soundings of about twenty well-known assessment insurance companies. They have also been looking through their telescopes, and as a result they have hoisted the signal, "Breakers Ahead." This warning, coming from assessment insurance men, and addressed to assessment insurance companies, has all the more force; and, moreover, it is a warning based on facts.

It may not be generally known that since the year 1885 the leading assessment companies in the United States have been each year supplying their actual experience of exposures, deaths and lapses to a central bureau, which has tabulated their combined experience, from which valuable lessons are being drawn.

Mr. L. G. Fouse, perhaps the leading authority in America on assessment insurance, says:

"So far as the mortality element is concerned, I say to you frankly, we should adopt one of the standard tables. We (assessment companies) have no immunity from mortality, and the gain from careful selection is only temporary; its effect disappears entirely about the seventh or eighth year. Those companies which have boasted of a phenomenally low death rate they have had during the first year of their existence, will before a great while be confronted with the *vengeance of the law of average*. If the death rate has been phenomenally low for a term of years, it simply means that it will be phenomenally high for (approximately) a corresponding term of years. To be on the safe side, a company should always collect the tabular rate, even if the death rate should be 50 per cent. below it."

These are the words of the president of an assessment insurance company, and an ex-president of the Convention of Assessment Life Underwriters.



**CHENILLE AXMINSTER CARPET IN PHILADELPHIA.**

One of the most important transactions of the past month was the organization in Philadelphia of a company for the manufacture of genuine chenille axminster by power. This, we believe, has never been attempted in Philadelphia, though hand-made axminster of a creditable kind has been made here. The present patent hails from Canada, being owned and made exclusively by the Toronto Carpet Manufacturing Company, of which Mr. James P. Murray is president. Mr. John R. White, of Boyd, White & Co., is the principal organizer of the new enterprise, in the formation of which he has had, during two weeks of the past month, the active presence and direction of President Murray himself.

The fabric to be made was exhibited at the Chicago Exposition, in the booth of the Toronto Carpet Manufacturing Company, on the main floor of the Palace of Manufactures. The extraordinary heft and deep pile and ingenious back of this axminster deeply interested such experts as stooped to examine. The award given it was the only one granted, so far as we know, to power loom chenille axminster designated as such at the Exposition. This fabric, which was perfected at Toronto, is notable for its remarkable wearing qualities, for the tenacity of its pile (sweeping off being almost impossible), the unlimited range of its colors or designs, and for its remarkable cheapness.

This organization will be styled the White-Murray Carpet Company, its chief business being the manufacture of power-loom chenille axminster carpeting, rugs and mats. The rugs from this fabric are now widely used over Canada, and the makers of late have been unable to keep pace with their orders. The fabric has the same affinity for light and delicate colors that is observed in moquette, but discloses its strength quite as well in dark rich colors. A special emblematic design in crimson, recently executed for the Toronto Athletic Club, is pronounced a remarkably attractive carpet.

The company has been organized on a basis of \$200,000 capital, the intention being at an early date to place the requisite number of

looms and to proceed at once to the weaving of goods in Philadelphia. It is presumed that Mr. John R. White will be president of the company, and that the board of directors will include some of our leading capitalists. The promoters feel assured of a quick market for their product, the experimental stage having been passed two years ago in the Toronto mill.

This new axminster and the machinery to produce it is covered by patents both in Canada, the United States, and European countries.—*Carpet Trade Journal.*

—The oldest of lighthouses in the modern world is that of Cordouan, in the Bay of Biscay, at the mouth of the river Gironde, in France. It was begun in the year 1584 and finished in 1610, a hundred years before the English Eddystone lighthouse.

**Banking Office in Newmarket.**

Banking office in Newmarket—the late stand, with vault and fittings complete, of the Federal Bank; previously occupied by Consolidated Bank, and formerly by the Royal Canadian Bank. Apply to **MR. ROCHEE**, Barrister, Merchants, Bank Chambers, Toronto.

**Collingwood Debentures.**

Tenders are invited for the purchase of \$2,000 Debentures of the Town of Collingwood, issued as follows:

Firstly—\$2,000 under authority of 47 Vic., Cap. 49, Ontario Statutes, repayable December 1, 1913.

Secondly—\$5,000 under 84 Vic., Cap. 65, Ontario Statutes, repayable December 1, 1916.

All to bear date December 1, 1894; interest at 5 per cent., payable half-yearly on 1st June and December, at Bank of Toronto, Collingwood. Successful tenderer to pay at par here, and cost of forwarding debentures.

Tenders will be received up to November 14, 1894. Whole to be issued in seven Debentures of \$1,000 each. Tenders to be sent to

**A. D. KNIGHT,**  
Town Treasurer.

Collingwood, Oct. 18, 1894.

**Over 13,000,000 Feet of Land for Sale**

Situated in Hochelaga Ward, Beginning at Frontenac Street

This property is well located for factories, the Canadian Pacific runs through its centre, and sidings may be built to any part of it. Easy of access by electric cars.

Terms easy. Apply to **HENRY HOGAN**, Proprietor. St. Lawrence Hall, Montreal.

**Our New Address**



We have removed our Wholesale and Retail Showrooms from 6 King Street West to

**950 Yonge Street**

adjoining our Factory premises, where we will carry as complete a stock as heretofore—15 minutes by cars from King street.

**M. Staunton & Co.,** Manufacturers of **Wall Paper**

944 and 950 Yonge St.

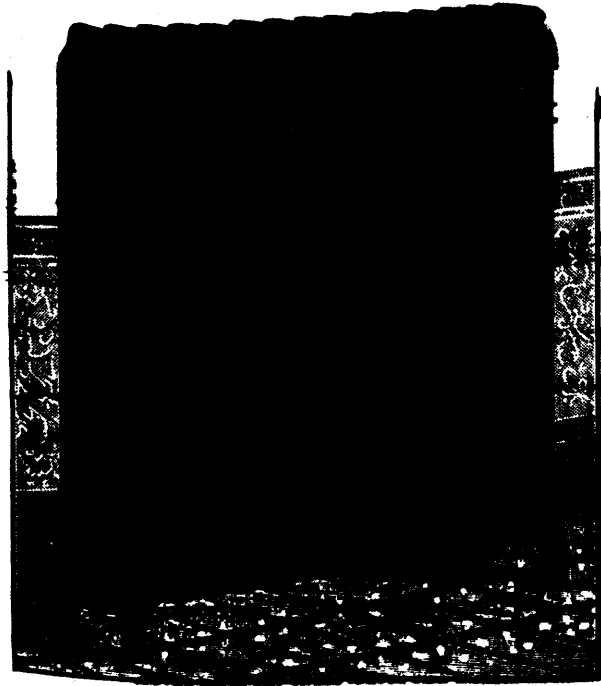
**The Toronto Radiator Mfg. Co., Ltd.**

**TORONTO, ONTARIO.**

**L**argest Manufacturers under the British Flag - - - -

**SAFFORD**

**Patent Radiators**



**NO**  
Belts  
Packing  
Leaky Joints

For . . . .  
**Hot Water and**  
**Steam Heating**

**G**reatest Variety of Patterns and Largest Stock in Canada - - - -

The only Radiator on the market embodying all latest improvements in Art and Mechanics.



UNITED STATES FIRE BUSINESS.

Touching this, in which so many British offices are interested, the returns for the first six months of 1894 show a considerable improvement upon the corresponding period of 1893, but no improvement as against the corresponding period of 1892. As 1892 was a very different year for British companies in the United States—in fact all around it was a very lean year—it is clear that the worst has not yet been seen of business in the Eastern States, and the outlook is anything but encouraging. To the few offices who avoid touching the business, it is a puzzle why the British offices remain in it, as, taking an average of years, no money is made. Sometimes a big haul is made, and the offices are jubilant until the following year, when the fire fiend awakes and devours the profits. The step taken by the Guardian to retire from the field was a bold, as well as a wise one, and all kinds of excuses have been framed on the part of our American contemporaries to account for the withdrawal, the principal one being that of niggardliness; but such an excuse will not for a moment hold good, as it is well known that the Guardian is not an office that a charge of niggardliness can be levied against. Mr. Relton is not the man to throw away a quarter of a million of premiums if even the very moderate surplus of 4 per cent. on the trading account could have been secured. The step was a wise one, and we may venture to predict that it is one that will be followed by other British offices in the near future. Rumors are current about several companies, and there is never smoke without fire.

The following are the returns for the six months ending 30th June, 1894, of the operations of the British fire insurance in the United States, referred to above:

	Income.	Expenditure.
Caledonian .....	\$1,520,617	\$1,017,172
Commercial Union ....	1,459,746	1,432,107
Guardian .....	734,938	1,066,691
Imperial .....	575,097	594,750
Lancashire .....	986,317	997,328
Lion .....	289,911	285,635
Liverpool, London and Globe .....	2,928,615	2,612,550
London .....	633,655	576,260
London and Lancashire.	946,072	940,387
North British and Mercantile .....	1,208,502	1,254,836
Northern .....	656,949	661,763
Norwich Union .....	818,891	794,318
Palatine .....	1,032,290	1,042,015
Royal .....	2,416,964	2,283,719
Scottish Union and National .....	724,459	602,496
Sun .....	741,000	867,724

—Irish Investors' Guardian.

—Up to date, says the Winnipeg Free Press of 3rd inst., the receipts of wheat at the Fort William elevators from Manitoba have been 5,500,000 bushels, which is about the same amount that was received to December 1st last year, showing a full month's business in advance of 1893. The activity still continues, and it is believed will extend into the new year.

STOCKS IN MONTREAL.

MONTREAL, 7th Nov., 1894.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1893.
Montreal .....	226	225	29	227	225	221
Ontario .....	110	110	15	112	109	109
People's .....				126	123	112
Molson's .....	166	166	6	170	165	152
Toronto .....				260	251	235
Jac. Cartier .....	118	118	116	122	117	120
Merchants .....	168	168	16	168	167	152
Commerce .....	140	139	289	140	139	138
Union .....	103	103	7	103	103	103
M. Teleg .....	152	152	147	152	152	141
Rich. & Ont .....	86	86	75	86	85	61
Street Ry .....	159	158	1100	159	159	172
do new stock .....	157	156	980	157	157	157
Gas .....	189	184	6687	189	188	180
C. Pacific Ry .....	63	62	1065	63	62	73
Land gr't b'nds .....				109	109	109
N. West Land .....	45	45	50	45	45	45
Bell Tele. Co. ....	155	155	53	155	154	138
do., new stock .....						
Montreal 4% .....						

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 7th, 1894.

ASHES.—Owing to a light export demand there has been a slackening in the value of pots, which are now quoted at \$4.30 to \$4.35; seconds can hardly be quoted at more than \$3.80. Pearls show better value, being quoted at 40 shillings in London, and 42 shillings in Liverpool, which would warrant a local quotation of \$6.75 to 7.00 per cental.

CEMENTS AND FIREBRICKS.—There are some very fair lots of cements going forward on orders booked previously, and the indications are that stocks carried over will be light. We quote: English, \$1.95 to 2.05. Firebricks are in light demand, but stocks are small and prices firm at \$17.00 to 22.00 per M.

DAIRY PRODUCTS.—Last week showed a material improvement in cheese shipments, 72,770 boxes having been taken by outgoing steamers, making the aggregate to date 1,512,329 boxes, which is nearly 40,000 ahead of last year at date. We quote fine Western, 10 $\frac{1}{2}$ c.; Townships, 10 to 10 $\frac{1}{2}$ c.; Eastern, 9 $\frac{1}{2}$  to 9 $\frac{3}{4}$ c. per lb. The export trade in butter this season has been a mere bagatelle, shipments of only 30,876 being reported. A fair local business is being done in late made creamery, but other grades are dull. We quote creamery 18 $\frac{1}{2}$  to 20 $\frac{1}{2}$ c.; Townships' dairy, 18 to 19c.; Western, 16 to 18c. Good boiling eggs bring 15 to 17c.; packed, 13 to 14c. per dozen.

DRY GOODS.—We do not learn of anything especially interesting in recent English advices,

except that there has been recently a rather better demand for goods. Woolen goods are firm, and there is a supposition that there may be some advance in goods for next fall trade. American cottons, which were advanced upon the settlement of the tariff question, are back to old prices. In domestic fabrics enquiry develops nothing new. There are indications of colder weather, which is badly needed to help along retail trade, which has been very slack in both city and country, and assorting business has been small of late in our warehouses.

Toronto.  
Established 1864.

E. R. C. CLARKSON

TRUSTEE : : RECEIVER.

Clarkson & Cross  
PUBLIC ACCOUNTANTS

No. 26 WELLINGTON STREET EAST,

Toronto.

RUSSELL LEDGER CO.

The latest and best form of

SHEET LEDGERS.

Patented Sept. 2, '91.

Send for Circular and Sample Sheets

FRED. ROPER, Sec'y-Treas.

2 Toronto St., Toronto

Speaking to You

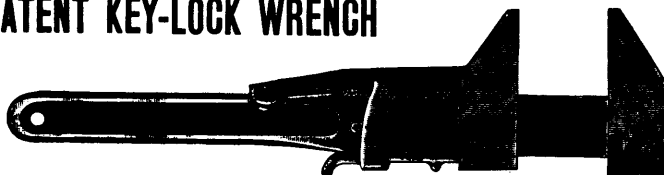
If you are a keen buyer and good pay, it will pay you to see our showing of Jackets and Capes and many lines of Dry Goods Specialties for spring import. Bear our traveller in mind.

Merchants Import Co. Merchants Building, Bay St., Toronto.



The HOUGHTON PATENT KEY-LOCK WRENCH

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



Manufactured in all sizes by the

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

Toronto Furniture Supply Co.

56 King St. West, Toronto.

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.

AUTOMATIC School Desks.

BUY DIRECT.

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.

TAKEN FROM ACTUAL IMPRESSIONS FROM SAWS IN ADJOINING MILLS  
THREE CUTS OF A 60mm CIRCULAR 6 GAUGE  
THREE CUTS OF A BAND 14 GAUGE

Why not take out the wasteful circular and put in an ALLIS BAND MILL.

You will save the entire cost of the change this season. Improved mills, saws, and tools make the band mill as practical as the circular. The change has to come. The sooner made the more saved.

ORDER NOW. Send for new Circular.

Waterous, Brantford, Canada.

MONTREAL GRAIN STOCKS IN STORE.

	Nov. 5, '94.	Oct. 27, '94.
Wheat, bushels.....	695,925	695,036
Corn, ".....	.....	.....
Oats, ".....	93,246	86,953
Rye, ".....	1,674	2,936
Peas, ".....	60,272	70,899
Barley, ".....	3,250	2,448
Total bushels.....	854,367	858,267

GROCERIES.—Interior traffic is hampered by bad roads, and orders are reported on the light side. In teas, however, there has been some very fair business done, principally in low grade Japans, for which there is a particularly strong market. One house reports sales of 812 packages to two western American points, and a bid from St. Paul for several hundred packages at a similar figure has since been declined. Even finer goods are now getting scarce in first hands. A London letter just to hand reports an advance of a penny to 2d. in Assams and Ceylons, with large transactions taking place. There is not the usual fuss over new dried fruits, and business is just moderate. Valencia raisins this

season are considered rather "off" in quality. Currants are cabled three shillings up, and some dealers would not sell under 4c. for London standard. Quotations for new Bosnian prunes are just to hand, and the cost laid down will be about the same as last year. The second Mediterranean steamer arrived last week with further supplies of Valencia raisins and currants, but imports this season are unusually light. Molasses is a shade stiffer under decreasing stocks, and 28c. per gal. is now asked in quantity, single puncheons 30c. Canned goods have apparently become a mere side show, and are little heard of.

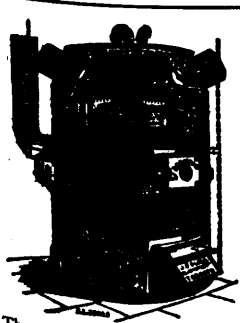
LEATHER.—Quietness marks the situation. A little slaughter and Spanish sole is selling, but very little black leather. There is not much leather coming forward, and stocks are reported smaller than usual at this season. Most of the travellers for shoe manufacturing houses are now out with spring samples, and fair sales are reported in some cases. We quote:—Spanish sole B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 17 to 18c.; No. 1 ordinary Spanish, 17 to 18c.; No.

2, 16 to 17c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 48c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 16c.; do. small, 11 to 12c.; calf-splits, 27 to 30c.; calf-skins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 23c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 10c.; rough, 16 to 17c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—Trade is dull. There have been attempts at business, but with comparatively slim results. In pig iron we hear of no recent noteworthy transactions, either in Scotch or domestic. Some moderate lots of American iron are said to be coming in at a cost of about \$17.50 to 17.75. The Siemens furnace at Londonderry, N.S., is not likely to go into blast before January. It is said a 100-ton lot of Summerlee has been offered at \$20 to arrive. Domestic bars are very easy, and it is reported some transactions have been negotiated at under \$1.60 in quantity. Rolling mill men are apparently inclined to be rather eager sellers. Tinplates are easy at quotations. Some lots of inferior brands are said to be in the market at much under our inside quotation. Wasters are little enquired for, and \$2.65 would be a sufficient quotation. Lead is slightly stiffer at home. A sale of 20 tons was made last week at \$2.75, which is considered a good price. We quote:—Coltness pig iron, none here; Calder, No. 1, none here; Calder No. 3, none here; Summerlee, \$21.00; Eglinton, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$18.50 to 19.00; Shotts, none here; Middlesboro, No. 3, \$17; Niagara No. 2, \$18.50 to 19.00; Siemens, pig, No. 1, \$16.50 to \$17.25; Ferrona, No. 1, \$16.50 to 17.00; machinery scrap, \$15.00; common do., \$12.00; bar iron, Canadian, \$1.65; British, \$5.25; best refined, \$2.40; Low Moor, \$5.10; Canada plates—Blaina, or Garth, \$2.05 to 2.10; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$5.75 to \$6.00. Black sheet iron, No. 28, \$2.15 to 2.30; No. 26, \$2.15 to 2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$3.75 to 4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.90; coke wasters, \$2.65; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; No. 26, 4c.; No. 24, 3¾c., in case lots; Morewood, 5½ to 6c.; tinned sheets, coke, No. 24, 6 to 6¾c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.25 to 2.30. Steel boiler plate, ½ inch and upwards, \$2.00 to 2.10 for Dalsell, and equal; American steel plates, \$1.90 to \$2; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.75; tank steel, \$1.80; heads, \$2.85; Russian sheet iron, 10 to 10¾c.; lead, per 100lbs., pig, \$2.75 to 2.90; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 17½ to 18¾c.; bar tin, 25c.; ingot copper, 9½ to 11c.; sheet zinc, \$4.50 to 4.75; Silesian spelter, \$3.90 to 4; American do., \$4 to 4.25. Antimony 10½ 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, 3½c. Coil chain, ½ inch, 5c.; ¾ inch, 4¾c.; 7-16 in., 4¾c.; ½ in., 3¾ to 4c.; ¾ in., 4c.; 1 in., 3¾c., ½ in., and upwards.

OILS, PAINTS AND GLASS.—Nothing very new can be reported in these lines. The movement continues a fair one. Linseed oil remains very firm at quotations, and no further supplies are likely to come forward by direct steamers. Turpentine easy under the competition recently noted. The importers in tank quote 40 to 41c., net cash, which is not a great way off the regular trade quotations. Fish and castor oils unchanged. A German steamer in port has a 300-box lot of glass, about the last of the season, and some stiffening in prices is not improbable on close of navigation. We quote:—Turpentine, 43c. per gallon for single barrels; two to four barrels, 42c. Linseed oil, raw, 57c. per gallon; boiled, 60c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6¾c.; single cases, 6½ to 6¾c.; tins, 7c.; Nfd. cod, 38 to 40c. per gal.; Gaspe oil, 38c. per gal.; steam refined seal, 38 to 40c., 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., 4¾c.; No. 1 red lead, 4c.; putty,

# The Time Has Come



The "Economy" Hot Water Combination Heater.

When it is necessary to provide Heating Apparatus for your residences, churches and stores for the coming winter. If your present heaters are unsatisfactory, or if you require a new heater, let us send you our new catalogue and book of "Opinions" of the Economy Heaters. We are engaged EXCLUSIVELY in the business of heating and ventilating all classes of buildings, and we can succeed where others have failed.

## J. F. Pease Furnace Co.

139-133 Queen St. East, TORONTO.

Also SYRACUSE, N.Y.

# Bank and Office Railings

FINE BRASS AND ELECTRO PLATED

HIGH GRADE ART METAL WORK

OUR SPECIALTY.

SEND FOR CATALOGUE

DENNIS WIRE & IRON WORKS,

LONDON, Ontario

# Duplex

AND SINGLE

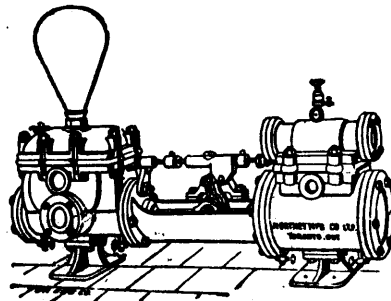
# Steam

AND POWER

# Pumps

HYDRAULIC

PRESSES FOR ALL PURPOSES



# Northey

# Mfg. Co.

Limited

TORONTO, Ont.

2c. in bladders per brl.; London washed whiting, 40 to 45c.; 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 per 50 feet for first break; \$1.30 for second break; third break, \$2.80.

**TORONTO MARKETS.**

TORONTO, Nov. 8th, 1894.

**DRUGS.**—While business is not active, neither can it be described as dull. A fair amount of orders come in from retailers throughout the city and province. Neither the "ups" nor the "downs" of market values are attracting special attention, and quotations remain without important change. Advices from Smyrna concerning opium are of the "bull" order, and in consequence the feeling is one of firmness. In sympathy with opium morphine is firmer in price. Reports of oil cassia from primary markets indicate firmness with practically nothing offering. A sale of Manitoba senega root, 1,000 lbs., brought 29½c. Quinine is steady and unchanged.

**DRY GOODS.**—The comptroller of the weather, who at this season of the year wields the destinies of dry goods merchants, is favoring trade at present. The days are raw and cold, putting people in remembrance of the fact that in November warm textiles should be purchased. The wholesale merchants at best find but a limited amount of business to be done. Retailers, however, in the city, and, from all reports, throughout the province, are doing well. Values remain unchanged. The low price of raw cotton appears to have put a damper upon the talk of higher prices in cotton goods.

**GRAIN.**—It is a pleasing change to be able to report wheat firmer. The daily advances in British markets are a very encouraging feature. During the past week red wheat in Liverpool has advanced 2½d. per cental, and the average rise in London is over a shilling per quarter. Quotations on the local market are about 1c. per bushel better all around than they were a week ago. The receipts at outside points are fairly liberal. Barley, too, is firmer and is moving quite freely. Some considerable shipments have been made to the United States for malting purposes. A large share of the present activity may be ascribed to a desire to escape the advance in freight rates, which takes effect next week. Oats are quiet and steady. Buckwheat is dull. Rye presents no feature of special interest.

The stocks of grain in store at Port Arthur on Oct. 27th were 1,412,197 bushels. During the week there were received 791,019 bushels, and shipped 781,636 bushels, leaving in store on Nov. 3rd, 1,421,580.

**GROCERIES.**—A fair amount of business is doing. Valencia raisins are decidedly dull and the market is easy. In currants the following prices are quoted: Provincial and Filiatras, 4c.; Patras, 4½ to 6c.; Gulf and Vostizza, 6½ to 8c. New Persian dates per direct boat are expected in New York by the 12th or 13th inst. Stock via Southampton is looked for by the 16th inst., the first boat, "Taurus," being due in London 8th inst.. Competition in sugars has lead to lower quotations in granulated; yellows remain unchanged. There is a good distributing movement in teas. Ceylons and Indian teas are very firm and prices are advancing.

**HIDES AND SKINS.**—The situation in hides

has altered but little during the past several weeks. The outward movement is about equal to receipts, and stocks are not accumulating. Sales of cured have been made at 4½c. Sheepskins are unchanged at the advance made on the first of the month. Tallow continues in light supply, at least so far as local jobbers are concerned. Some of the large tanners, we believe, are importing from Chicago, which they are able to do, escaping the duty which the middleman must pay.

**LEATHER.**—In so far as sole leather is concerned, trade is fairly active. Orders from the east are not liberal, but sufficient to keep affairs from being considered dull. Local jobbers find a very good movement, while at least one large Ontario manufacturer is buying stock. No sole has been exported to Britain this week, but shipments are in the course of preparation. Good heavy harness leather finds sale, but light weights are neglected. The principal subject of conversation in leather circles has been the meeting of Ontario tanners in the Board of Trade building, of which we make mention elsewhere.

**PROVISIONS.**—Trade remains quiet. Butter is weak, as has been the case for some weeks past; best qualities bring 17c.; the market is glutted with medium and common stock, and sales have been made at 10½ to 11c.; a carload of Manitoba summer butter is offering here, and we are advised that there is more on the way. Cheese is quiet and steady. In hog products the feeling is easier; long clear brings 7½ to 8c.; hams, 11½ to 12½c.; rolls, 9c.; lard, 8½ to 9½c. Dressed hogs are coming in fairly well and bring \$5.65 to 6.00. Receipts and shipments at Chicago last week were 250 and 4,650 barrels pork, 491,000 and 8,635,000 pounds lard,

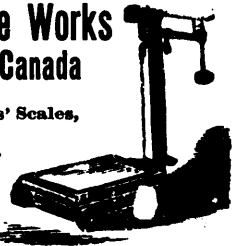
**The Largest Scale Works In Canada**

Over One Hundred styles of . . .

Hay Scales, Grocers' Scales, Grain Scales.

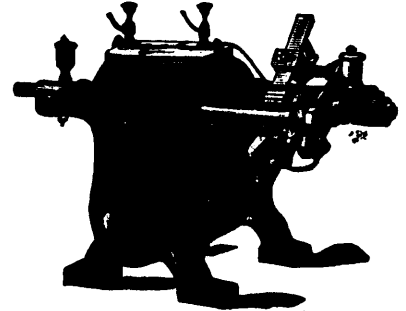
Improved Show Cases. Reduced Prices.

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



**STEAM'S NOT IN IT**

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



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

Write and we will call and see you.

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

The Oakville Basket Co.

Manufacturers of

1, 2, 3 Bushel Grain and Root Baskets; 1, 2, 3 Satchel Lunch Baskets; 1, 2, 3, Clothes Baskets; 1, 2, 3, 4 Market Baskets; Butcher and Crockery Baskets.

Fruit Packages of all Descriptions.

For Sale by all Woodenware Dealers. **Oakville, Ont.** Mention this Paper.

**Fine Electric . . . Street Cars**

OUR SPECIALTY

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

**PATTERSON & CORBIN** ST. CATHARINES, Ont.

**TORONTO ELECTRIC MOTOR CO.** MANUFACTURERS OF

Arc Lamps for Incandescent Current.

Repairing a Specialty.

107 Adelaide St. West, Toronto.

**MONTREAL ELECTRIC CO.,** Agts. for Province Quebec, 302 St. James St., Montreal

**DYNAMOS AND MOTORS**

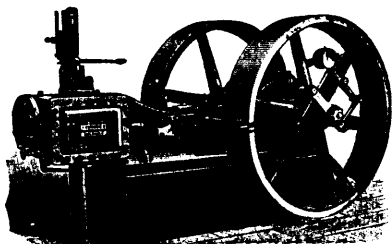
**ELECTRIC WATER WHEEL GOVERNOR**

(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.

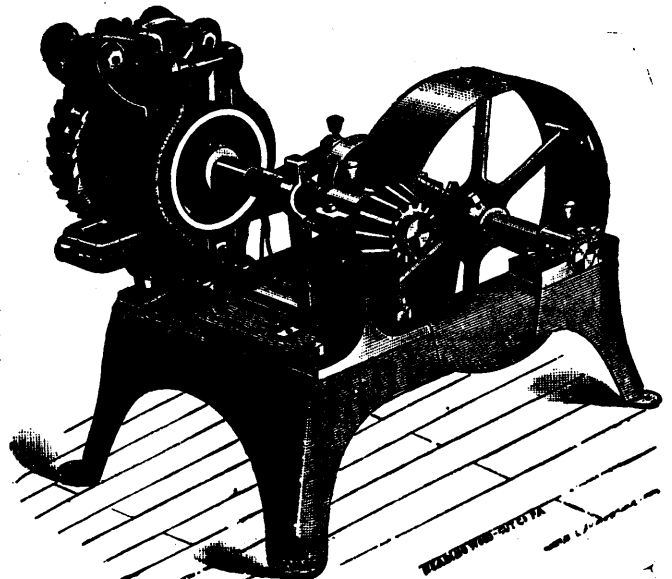
**WM. KENNEDY & SONS,** OWEN SOUND, Ont.



**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.** Amherst, N. S.



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>	
FLLOUR: (♣ brl.)	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 0 02	Annealed	00 to 20%	APPLES—3's,	1 doz. \$1 00 1 10
Manitoba Patent	3 30 3 40	Fine to choice	0 02 0 02	Galvanized	00 to 20%	BLUEBERRIES—1's,	0 85 1 00
Strong Bakers	3 15 3 25	Pale	0 02 0 02	Coil chain ½ in.	0 04 0 04	" 2's, Loggie's	1 10 1 20
Patent (Winter Wheat)	2 60 2 75	MOLASSES: W. I., gal.	0 30 0 40	Barbed wire, gal.	0 03 0 00	CHERRIES—2's,	1 85 1 90
Straight Roller	2 40 0 00	New Orleans	0 25 0 40	Iron pipe	65 to 70%	RASPBERRIES—2's,	1 70 1 80
Extra	0 00 0 00	RICE: Arracan	0 03 0 03	" galv.	50 to 05%	STRAWBERRIES—2's,	1 90 2 10
Oatmeal	3 80 3 95	Patna, dom. to imp.	0 03 0 05	" r'u head	75 to 80%	PEACHES—2's, Yellow	1 75 1 90
Rolled Wheat	3 60 4 00	Japan	0 04 0 06	" 3 in.	75 to 75%	" 3's, Yellow	2 65 2 75
Bran, per ton	12 00 12 50	Genuine Hd. Carolina	0 09 0 09	Boiler tube, 2 in.	0 09 0 00	PLUMS—2's, Green Gage	1 60 2 00
<b>GRAIN:</b>		<b>SPICES: Allspices.</b>		<b>STEEL: Cast</b>		<b>Canned Vegetables—Cases, 2 doz. each.</b>	
Winter Wheat, No. 1.	0 51 0 52	Cassia, whole per lb.	0 13 0 15	Black Diamond	0 12 0 14	BEANS—2's, Stringless	per doz. \$0 00 0 85
" No. 2.	0 49 0 50	Cloves	0 15 0 35	" 3's, White Wax	0 11 0 00	" 3's, Baked, Delhi	0 00 0 95
" No. 3.	0 47 0 48	Ginger, ground	0 18 0 28	Boiler plate, ½ in.	2 10 0 00	CORN—2's, Standard	0 90 1 40
Spring Wheat, No. 1.	0 53 0 54	Ginger, root	0 20 0 25	" 5/16 in.	2 10 0 00	PEAS—2's, Standard	0 85 1 45
" No. 2.	0 50 0 51	Nutmegs	0 75 1 30	" 3/8 & th'ck'r	2 10 0 00	PEARS—2's	1 95 1 75
" No. 3.	0 48 0 49	Mace	1 00 1 10	Sleigh shoe	2 40 0 00	" 3's	2 25 2 35
Man. Hard, No. 1.	0 63 0 64	Pepper, black, ground	0 08 0 15	CUT NAILS:		PUMPKINS—3's,	0 85 1 00
" No. 2.	0 61 0 62	Pepper, white, ground	0 22 0 29	50 and 60 dy.	A.P. 1 80 0 00	TOMATOES—3's,	0 90 0 95
" No. 3.	0 56 0 57	<b>SUGARS:</b>		40 dy.	A.P. 1 85 0 00	TOMATO CATSUP—Lakeport	1 15 0 00
Barley No. 1	0 44 0 45	Redpath Paris Lump.	0 05 0 05	30 dy.	A.P. 1 90 0 00	<b>Fish, Fowl, Meats—Cases, 2 lb. tins.</b>	
" No. 2	0 40 0 41	Extra Granulated	0 04 0 04	20, 16, 12 dy.	A.P. 1 95 0 00	MACKEREL	per doz. \$0 00 1 10
" No. 3 Extra	0 38 0 39	Very bright	0 03 0 04	10 dy.	A.P. 2 00 0 00	SALMON—Eagle (Red)	1 15 0 00
Oats, new	0 30 0 31	Bright Yellow	0 03 0 04	8 and 9 dy.	A.P. 2 05 0 00	" Horse Shoe, 4 doz.	1 35 1 40
" old	0 00 0 00	Med. Bright Yellow	0 03 0 03	6 and 7 dy.	A.P. 2 20 0 00	" White Salmon	1 10 1 15
Peas	0 54 0 55	Yellow	0 03 0 03	4 and 5 dy.	A.P. 2 40 0 00	" Flat	1 45 1 50
Rye	0 47 0 48	<b>TEAS:</b>		3 dy. A.P. Fine	3 30 0 00	LOBSTER—Noble Crown, flat tins, ½'s	1 50 2 60
Corn	0 58 0 60	Japan, Yokohama, com-	0 12 0 40	4 and 5 dy.	C.P. 2 30 0 00	" and 1's	1 90 2 70
Buckwheat	0 38 0 39	Japan, Kobe, common to	0 12 0 30	Car lots 5c. keg less	C.P. 2 70 0 00	" Noble Crown, tall tins, xx	1 90 2 15
Timothy Seed, 48lbs.	1 75 2 25	Japan, Nagasaki, gun-	0 12 0 18	Wire Nails dis. off rev'd list	75/10/5	" Bishop	1 70 1 70
Clover, Alsike, 60lbs.	4 00 5 00	Japan, Siftings & Dust	0 07 0 10	HORSE NAILS:		SARDINES—Alberts, ½'s	per tin 0 18 0 20
" Red,	5 00 5 25	Congou, Monings, com-	0 14 0 60	Pointed and finished	dis 60-60/2	" French, ½'s, key opener	0 13 0 00
Hungarian Grass, 48 lbs.	0 00 0 00	Congou, Foochows, com-	0 14 0 60	HORSE SHOES, 100 lbs.	3 65 0 00	" " ½'s, 2 doz.	0 18 0 00
Millet	0 00 0 00	to choicest	0 14 0 50	CANADA PLATES:		" " ½'s, 1 doz.	0 10 0 00
Flax, screened, 56 lbs.	1 25 1 35	to choicest	0 14 0 60	MLS Lion ½ pol.	2 25 2 50	" " ½'s, 2 doz.	0 16 0 00
<b>Provisions.</b>		<b>TOBACCO: Manufactured</b>		Full pol'd	2 75 2 90	" Canadian, ½'s	0 06 0 07
Butter, choice, ½ lb.	0 17 3 00	Mahogany	0 48 0 00	TIN PLATES: IC Coke	3 25 0 00	CHICKEN—Boneless, Aylmer, 12oz.	per doz. 2 20 2 25
Cheese, new	0 10 0 00	Tucket's Black	0 48 0 00	IC Charcoal	3 50 3 75	TURKEY—Boneless, Aylmer, 12oz, 2d	0 00 2 35
Dried Apples	0 00 0 00	Dark P. of W	0 48 0 00	IX	4 50 4 75	DUCCH—Boneless, 1's, 2 doz.	0 00 2 35
Hops	0 10 0 15	Myrtle Navy	0 60 0 00	IXX	5 50 0 00	LUNCH TONGUE—1's, 2 doz.	0 00 2 75
Beef, Mess	12 00 12 50	Solace	0 44 0 47	DC	3 25 3 50	PIGS' FEET—1's, 2 doz.	0 00 2 35
Pork, Mess	00 00 15 50	Brier, 7's	0 47 0 00	IC, M. L. S.	5 25 5 50	CORNEBEEF—Clark's, 1's, 2 doz.	1 50 1 60
Bacon, long clear	0 07 0 08	Victoria Solace, 12's.	0 47 0 00	WINDOW GLASS:		" Clark's, 2's, 1 doz.	2 55 2 65
" Cumberland cut	0 09 0 00	Rough and Ready, 8's.	0 57 0 00	25 and under	1 20 2 30	" Clark's, 14's, 1 doz.	16 75 17 00
" Breakfast smok'd	0 11 0 11	Honeysuckle, 8's	0 56 0 00	26 to 40	1 30 2 50	Ox TONGUE—Clark's, 2 ½'s, 1 doz.	8 75 9 00
Hams	0 11 0 11	Crescent H	0 44 0 00	41 to 50	0 00 2 80	Paragon	0 00 3 25
Rolls	0 08 0 09	Laurel, 3's.	0 49 0 00	51 to 60	0 00 3 10	LUNCH TONGUE—Clark's, 1's, 1 doz.	0 00 6 75
Lard	0 09 0 09	Index, 7's	0 44 0 00	ROPE: Manila	0 09 0 09	" 2's,	0 00 1 40
Lard, compd	0 07 0 08	Lily F	0 50 0 00	Sisal	0 07 0 07	SOUP—Clark's, 1's, Ox Tail, 2 doz.	0 00 1 40
Eggs, ½ doz. fresh	0 00 0 15	Derby, 7's	0 50 0 00	Lath yarn	0 00 0 07	" Clark's, 1's, Chicken, 2 doz.	0 00 1 40
Beans, per bush	0 00 1 45	<b>HARDWARE.</b>		<b>AXES:</b>		FISH—Medium scaled	0 15 0 15
<b>Leather.</b>		<b>TIN: Bars per lb.</b>		Montana	5 50 5 75	CHIPPED BEEF—1's and 1's, per doz.	1 70 2 00
Spanish Sole, No. 1.	0 23 0 24	Ingot	0 18 0 19	Keen Cutter	7 75 8 00	SMELTS—60 tins per case	3 00 0 00
" No. 2.	0 20 0 21	COPPER: Ingot	0 10 0 10	Lance	9 25 9 50	SHRIMPES—1's	3 65 0 00
Slaughter, heavy	0 23 0 25	Sheet	0 14 0 26	Maple Leaf	10 25 10 50	COVE OYSTERS—1's	1 35 1 40
" No. 1 light	0 19 0 22	<b>LEAD: Bar</b>		<b>Oils.</b>		" 2's	2 35 2 40
" No. 2	0 16 0 19	Pig	0 04 0 04	Cod Oil, Imp. gal.	0 45 0 48	FINNAN HADDIE—Flat	1 35 1 40
Harness, heavy	0 20 0 26	Sheet	0 08 0 08	Palm, ½ lb.	0 60 0 70	KIPPERED HERRINGS	1 85 2 00
" light	0 17 0 20	Shot, common	0 6 0 05	Lard, ext	0 50 0 60	FRESH	1 10 1 20
Upper, No. 1 heavy	0 20 0 24	Zinc sheet	0 10 0 10	Ordinary, raw	0 54 0 00	BLOATERS—Preserved	1 85 2 00
" light & medium	0 25 0 35	Antimony	0 13 0 14	Linseed, boiled	0 87 0 00	<b>Sawn Pine Lumber, Inspected, 1 B.M. 2.</b>	
Kip Skins, French	0 75 0 90	Solder, hf. & hf.	0 19 0 13	Linseed, cold	0 87 0 00	1 in. pine & thicker, cut up and better	\$25 00 27 00
" English	0 60 0 70	Solder, Standard	0 19 0 13	Olive, ½ Imp. gal.	1 30 1 40	1 ½ in. " " " "	33 00 36 00
" Domestic	0 35 0 50	<b>BRASS: Sheet</b>		Seal, straw	0 46 0 50	1 ¾ in. " " " "	24 00 26 00
" Veals	0 55 0 60	IRON: Pig	0 00 0 00	pale S.R.	0 65 0 00	2 in. " " " "	16 00 00 00
Hem'lk Calf (25 to 30)	0 45 0 65	Summerlee	0 00 0 00	<b>Petroleum.</b>		2 ½ in. " " " "	00 00 16 00
36 to 44 lbs.	0 45 0 65	Bayview American	21 00 00 00	F.O.B., Toronto.		3 in. " " " "	00 00 16 00
French Calf	1 10 1 40	No. 2 Soft Southern	18 00 00 00	Canadian, 5 to 10 brls.	Imp. gal.	4 in. " " " "	00 00 16 00
Splits, large, ½ lb.	0 12 0 15	Foundry pig	18 80 00 00	" single brls.	0 11 0 12	5 in. " " " "	00 00 22 00
" small	0 12 0 20	N. S. Siemens	19 80 00 00	Can. Water White	0 12 0 00	6 in. " " " "	00 00 22 00
Enamelled Cow, ½ ft.	0 18 0 21	Ferrona	19 00 19 50	American Water White	0 17 0 19	8 in. " " " "	17 00 19 00
Patent	0 18 0 21	Bar, ordinary	1 80 1 85	White Lead, pure	4 75 0 00	10 in. " " " "	13 00 14 00
Pebble Grain	0 11 0 13	Swedes, 1 in. or over	4 00 4 25	In Oil, 25 lbs.	4 75 5 00	12 in. " " " "	10 00 11 00
Buff	0 10 0 15	Lowmoor	0 05 0 06	White Lead, dry	4 15 4 75	14 in. " " " "	28 00 32 00
Russets, light, ½ lb.	0 40 0 45	Hoops, coopers	2 25 2 30	Red Lead, genuine	4 75 4 75	16 in. " " " "	20 00 22 00
Gambier	0 05 0 06	Band, coopers	2 25 2 30	Venetian Red, Eng.	1 50 2 00	18 in. " " " "	14 00 15 00
Sumac	0 03 0 04	Tank Plates	2 25 0 00	Yellow Ochre, French	1 50 2 25	20 in. " " " "	12 00 13 00
Degras	0 03 0 03	Boiler Rivets, best	4 50 5 00	Vermillion, Eng.	0 90 1 00	22 in. " " " "	11 00 12 00
<b>Hides &amp; Skins.</b>		Russia Sheet, per lb.	0 10 0 11	Varnish, No. 1 furn	0 85 1 00	24 in. " " " "	9 00 10 00
Cows, green	0 03 0 00	" imitation	0 06 0 06	Varnish, No. 2 Carr.	1 50 2 00	26 in. " " " "	14 00 15 00
Stears, 60 to 90 lbs.	0 04 0 00	<b>GALVANIZED IRON:</b>		Bro. Japan	0 90 1 00	28 in. " " " "	12 00 13 00
Cured and Inspected	0 04 0 00	Best No. 22	0 04 0 04	Whiting	0 60 0 75	30 in. " " " "	10 00 11 00
Calfskins, green	0 04 0 06	" 24	0 04 0 04	Putty, per 100 lbs.	2 00 2 12	32 in. " " " "	2 50 2 60
" cured	0 06 0 07	" 26	0 04 0 04	Spirits Turpentine	0 00 0 45	34 in. " " " "	1 50 1 60
Lambskins	0 00 0 55	" 28	0 04 0 04	<b>Drugs.</b>		Lath, No. 1	0 00 2 15
Shearlings	0 00 0 35	" 30	0 04 0 04	Alum	0 02 0 04	No. 2	1 80 1 85
Tallow, rough	0 02 0 00	" 32	0 04 0 04	Blue Vitriol	0 04 0 07	<b>Hard Woods—M. ft. Car Lots.</b>	
Tallow, rendered	0 05 0 06	" 34	0 04 0 04	Brimstone	0 02 0 08	Ash white, 1st and 2nd—1 to 2 in.	\$16 00 18 00
<b>Wool.</b>		" 36	0 04 0 04	Borax	0 07 0 10	" black, " 2 ½ " 4 "	18 00 20 00
Fleece, combing ord.	0 17 0 18	" 38	0 04 0 04	Camphor	0 65 0 70	" " 1 " 1 ½ "	15 00 17 00
" clothing	0 18 0 20	" 40	0 04 0 04	Carbolic Acid	0 30 0 40	Birch, square, " 1 " 4 "	17 00 20 00
Pulled, combing	0 15 0 16	" 42	0 04 0 04	Castor Oil	0 08 0 10	" " 4x4 to 8x8 in	20 00 22 00
" super	0 17 0 19	" 44	0 04 0 04	Caustic Soda	0 02 0 05	" Red, " x to ½ in.	20 00 22 00
" extra	0 21 0 22	" 46	0 04 0 04	Cocaine	6 50 9 50	" " 2 " 4 "	22 00 25 00
<b>Groceries.</b>		" 48	0 04 0 04	Cream Tartar	0 20 0 22	" Yellow, " 1 " 4 "	14 00 15 00
COFFEES:	\$ c. \$ c.	" 50	0 04 0 04	Epsom Salts	0 12 0 08	Basewood " 1 " 2 "	15 00 16 00
Java ½ lb., green	0 87 0 95	" 52	0 04 0 04	Extract Logwood, bulk	0 12 0 13	Butternut, " 1 ½ " 2 "	16 00 17 00
Rio	0 88 0 97	" 54	0 04 0 04	" boxes	0 15 0 17	" " 1 " 1 ½ "	20 00 21 00
Porto Rico	0 83 0 86	" 56	0 04 0 04	Gentian	0 10 0 13	" " 2 " 1 " "	22 00 23 00
Mocha	0 29 0 33	" 58	0 04 0 04	Glycerine, per lb.	0 10 0 16	Chestnut, " 1 " 2 "	23 00 25 00
<b>FRUIT:</b>		" 60	0 04 0 04	Hellebore	0 13 0 15	Cherry " 1 " 1 ½ "	40 00 45 00
Raisins, Blk b'skets	2 00 0 00	" 62	0 04 0 04	Iodine	5 00 5 50	" " 2 " 4 "	50 00 52 00
" Valencias, lay-		" 64	0 04 0 04	Insect Powder	0 25 0 38	Elm, Soft, " 1 " 1 ½ "	10 00 00 00
ers, selected	0 05 0 06	" 66	0 04 0 04	Morphia Sul.	1 90 2 05	" " 2 " 3 "	10 00 00 00
" o.s. to f.o.s.	0 04 0 05	" 68	0 04 0 04	Opium	4 25 4 50	" " 1 " 1 ½ "	14 00 16 00
Sultanas	0 06 0 06	" 70	0 04 0 04	Oil Lemon, Super	2 00 2 25	Hemlock, " 0 " 0 "	00 00 00 00
Currants Prov'l, new	0 04 0 06	" 72	0 04 0 04	Oxalic Acid	0 12 0 14	Hickory, " 1 ½ " 2 "	28 00 30 00
" Filiatras " "	0 04 0 06	" 74	0 04 0 04	Potass Iodide	4 00 4 40	Maple, " 1 " 1 ½ "	15 00 16 00
" Patras " "	0 06 0 08	" 76	0 04 0 04	Quinine	0 30 0 40	" " 2 " 4 "	16 00 17 00
Figs, Eleme, new	0 10 0 22	" 78	0 04 0 04	Saltpetre	0 08 0 12	Oak, Red Plain " 1 " 1 ½ "	20 00 22 00
Almonds, Tarragona	0 10 0 22	" 80	0 04 0 04	Sal Rochelle	0 22 0 25	" " 2 " 4 "	22 00 26 00</

2,821,000 and 12,985,000 mats. Receipts of hogs at Chicago last week were 172,503; shipments, 46,859. Dried and evaporated apples move but slowly.

**SEEDS.**—Trade is now confined almost exclusively to the purchases made by wholesale firms, and our Prices Current indicate the prices which are being paid to growers. Timothy is moving only in a moderate way; fine bright colored flail-threshed seed will bring more than our quotations; alsike clover has declined somewhat in value since the beginning of the season, but for the last week or so the market has been steady, with prices ranging at from \$4 to 5 per bus. The Canadian crop of red clover has not commenced to move as yet, nor will it until the first sets in, when threshing operations usually begin.

**WOOL.**—There are indications of more life in domestic fleece wool. Country merchants who have been holding for an advance in price are getting discouraged in their wait for better things. As a consequence, a number of letters have been received during the week offering stock. The lots for the most part are small, but when totalled together make a considerable amount. Since the removal of the duty prices have not altered, and dealers are paying 18c. The outward movement is sufficient merely to describe it as existing; the export demand is weak, although some mixed sorts were disposed of to American mills this week. Pulled wools are slow of movement; imports from the United States continue, and the market is depressed.

**BRITISH MARKETS.**

The circular of S. W. Royle & Co., dated Manchester, October 27th, says:

**CHEMICALS.**—This has been a fairly good month, but is closing quietly. Shipments to certain markets abroad are now slackening, and the spot demand in the home trade is at present only moderate. The general enquiry for next year's delivery is scarcely up to the mark for this time of the year, indicating apparently a not very sanguine feeling as to the future. Bleaching powder is, however, receiving a good share of attention, and contracts have been placed with some freedom, but buyers of caustic soda are holding back; there is also less business now doing in ammonia soda for next year, consumers not quite seeing their way to the prices for which makers are now very firmly holding. Chlorate of potash is easy, and quoted lower for forward delivery. The Board of Trade returns show an increase in the exports of both alkali and bleaching materials during last month as compared with September, 1893, the shipments to the United States of America being more than doubled; there is, however, in alkali a decrease in weight of 24,622 tons, and in value of £326,033, and in bleaching materials a decrease in weight of 9,540 tons, and in value of £9,693, during the nine months ended Sept. 30th, 1894, as compared with the corresponding period of 1893, and during these periods the respective values per ton are £6 10s. 4d. and £8 6s. 1d. in 1893, and £5 14s. and £7 18s. 2d. in 1894. Tar products in general are quiet; pitch is, however, a notable exception, being scarce and commanding high figures for prompt delivery; creosote is easier, and not much business doing; solvent naphtha is steady, with just a moderate enquiry; carbolic acids, crude and crystals, are dull and tending to lower prices; benzoles are rather firmer. Sulphate of ammonia has been losing ground, but other ammonia salts are unchanged. Acetates of lime are steady, but little business is being done at present figures. Acetate of soda seems to have touched bottom, and is receiving more attention. Acetates of lead are quiet. Sulphate of potash is easier. Carbonate and caustic potash are quiet, but unchanged in value. Yellow prussiate of potash moves off steadily at old

prices. Oxalic acid has little enquiry at present. Sulphate of copper is slow on spot, but has more enquiry forward. Green copperas continues in too plentiful supply. Phosphates of lime are quiet, with prices nominally unchanged, but the feeling easier.

**The DOMINION Life ASSURANCE COMPANY**

HEAD OFFICE, . . . . . WATERLOO, ONT.

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

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

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

**A few more good Agents wanted.**

**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

JOS. B. REED, Toronto Agent.  
T. H. HUDSON, Resident Man.  
Nova Scotia Branch—Head Office, Halifax, A. F. Shortt, Gen'l Agent.  
New Brunswick Branch—Head Office, St., John, H. Chubb & Co., Gen'l Agents.  
Manitoba Branch—Head Office, Winnipeg, G. W. Girdlestone, Gen'l Agt.

**THE 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 GOUNLOCK, Chief Agent for Ontario, 4 Toronto Street, Toronto.

**The LONDON Life INSURANCE COMPANY.**

HEAD OFFICE, . . . . . LONDON, ONT.

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

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

Have you seen the **Guaranteed 5% Income Bond** issued by this Company? Nothing more desirable has as yet been devised.

For full particulars as to any of the Company's plans of insurance, or for agency in unrepresented districts, write or apply to

**JOHN G. RICHTER, Manager.**

**PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK**

SHEPPARD HOMANS - - - - - President.  
Nineteenth Annual Statement for the Year ending 31st December, 1893.

Income.....\$ 2,149,859 61  
Paid Policy-holders.....1,338,783 35  
Total Expenses of Management.....442,767 61  
Gross Assets.....1,516,271 82  
Liabilities, Actuaries' 4% Valuation.....301,945 77  
Surplus, Actuaries' 4%.....714,325 05  
Policies issued in 1893.....23,669,308 00  
Policies in force December 31st, 1893.....83,101,434 00  
**\$50,000** deposited with the Dominion Gov't.

**ACTIVE AGENTS WANTED.**  
R. H. MATSON, General Manager for Canada.  
Head Office, 37 Yonge St., Toronto.

**The "Gore" Fire Insurance Company**

Head Office: Galt

CASH ASSETS . . . . . \$151,337  
TOTAL ASSETS . . . . . 341,282

Both Cash and Mutual Plans. During 1891 and 1892 refunded 20% of all members' premiums.

PRESIDENT, - - - - - Hon. JAMES YOUNG,  
VICE-PRESIDENT, - - - - - A. WARNOCK, Esq.  
R. S. STRONG, Manager, Galt.

**WELLINGTON MUTUAL FIRE INSURANCE CO.**

Business done on the Cash and Premium Note System.

JAMES GOLDIE, CHAS. DAVIDSON,  
President. Secretary.

Head Office, - - - - - Guelph, Ont.  
**HERBERT A. SHAW, Agent**  
Toronto St., TORONTO

**Phoenix Fire Assurance Co. Of London, Eng.**

Established 1782.  
**LEWIS MOFFATT & CO.,**  
Agents for Toronto and District.

**PATERSON & SON,**  
General Agents for Dominion,  
Montreal, Que.

**The Peoples Life Insurance Co.**

Incorporated by special Act of the Legislature of Ontario.

**Agents Wanted**

In districts now unrepresented. For terms and particulars apply to Head Office of the Company, 78 Victoria St., Toronto.

**SEE THE Unconditional NEW o o o Accumulative Policy**

ISSUED BY THE

**Confederation Life Association**

TORONTO, ONTARIO,

**It is a simple promise to pay** the sum insured, in the event of death.  
**It is absolutely free from all restrictions** as to residence, travel and occupation.  
**It is entirely void of all conditions** save the payment of premium.  
**It provides for the payment of the claim immediately** upon proof of death.  
**It offers six modes of settlement** at the end of the Dividend Period.  
**It is absolutely and automatically non-forfeitable** after two years, the insured being entitled to

(a) **Extended insurance**, without application, for the full amount of the policy, for the further period of time definitely set forth in the policy, or on surrender, to a  
(b) **Paid up policy**, the amount of which is written in the policy, or after five years to a  
(c) **Cash value**, as guaranteed in the policy.

Full information furnished on application to the Head Office or to any of the Company's Agents.

**W. G. MACDONALD, Actuary.**

**J. K. MACDONALD, Managing Director**

**LIVERPOOL PRICES.**

Liverpool, Nov. 8, 12.30 p.m.

	s.	d.
Wheat, Spring .....	4	10 1/2
Red, Winter .....	4	7
No. 1 Cal .....	5	0
Corn .....	5	0
Peas .....	4	10
Lard .....	36	0
Pork .....	66	3
Bacon, heavy .....	34	0
Bacon, light .....	35	0
Tallow .....	23	0
Cheese, new white .....	48	6
Cheese, new colored .....	48	6

# Eastern

**FIRE ASSURANCE**  
Company



Of . . . . .  
Halifax, N. S.

CAPITAL, \$1,000,000.00

AgenCies Throughout Canada

**D. C. EDWARDS,**

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

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

—THE—

## Manchester Fire Assurance Co.

ESTABLISHED 1824.

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

Head Office, MANCHESTER, Eng.

**J. B. MOFFAT,** . . . . . Manager and Secretary

Canadian Branch Head Office, Toronto.

**JAS. BOOMER,** Manager.

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

The Oldest Canadian Fire Insurance Company

## Quebec . . .

Fire Assurance Co.

Established 1818

Agents—Montreal, **J. H. ROUTH & SON.**  
Winnipeg, **W. R. ALLAN.**

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

Toronto, Ontario General Agent.  
**GEO. J. PYKE.**

## UNION MUTUAL LIFE INS. CO.,

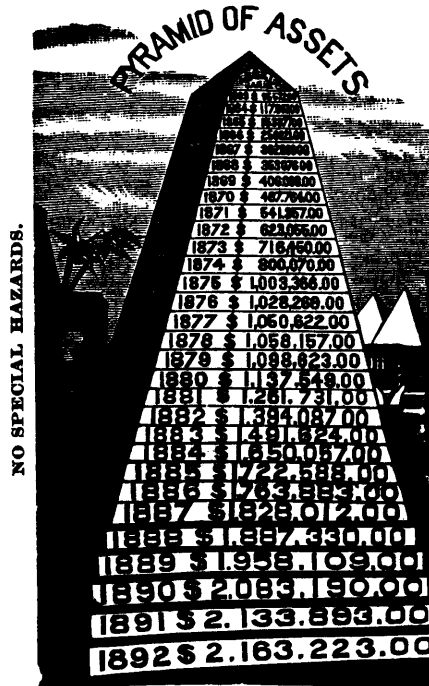
PORTLAND, MAINE.

INCORPORATED 1848.

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

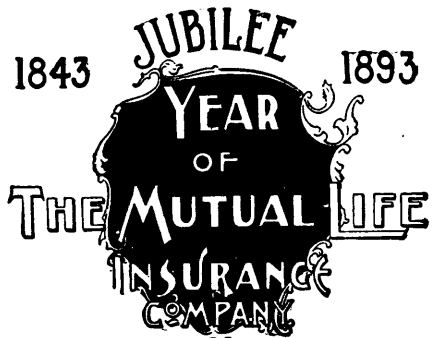
The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its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

## AGRICULTURAL INSURANCE CO'Y.



NO SPECIAL HAZARDS.

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



**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.

## 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,  
36 Wellington St. E., Toronto.

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

## THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

Subscribed Capital... \$400,000 00 Government Deposit... \$56,000 00  
Paid-up Capital . . . . . 100,000 00 Reserve . . . . . 54,720 00  
Business in force over \$4,000,000 00

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

Agents Wanted in Unrepresented Districts

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

## Excelsior Life Insurance Co.

INCORPORATED 1889.

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

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

RELIABLE AGENTS WANTED

**E. MARSHALL,** Secretary, **E. F. CLARKE,** M'n'g Director.

## The Mercantile . . . Fire Insurance Co.

Incorporated 1875.

HEAD OFFICE, Waterloo, Ont.

Losses promptly adjusted and paid . . . . . \$200,000.00  
Subscribed Capital, 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 . . . . . \$6,600,000

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

## THE MEDICAL EXAMINER.

There is a good deal of monotony, doubtless, in the work of a medical examiner for a life company. But it is rarely that any one's occupation does not yield some diversion to persons who have any perceptions of humor. And so we find, as we were quite prepared to find, the medical officer of an important American company dwelling upon the funny things he has come across in the pursuit of his duty. Dr. Davis, who is the medical director of the Union Central Life Insurance Company, sends to the *Medical Examiner* a curious collection of remarks from country agents or doctors which show how much bad spelling exists among the members of what is known as a learned profession. We are used to such slight slips as "drowned," or "attacked," or "Wens-day," or "buisness," but Dr. Davis has some words that would astonish even a phonetic speller. The doctor sensibly says:

"Poor spelling by no means always indicates a poor examiner, and the home office often puts more faith in a lame and limping description than in the glib rhetorical phrases of the better educated physician. For, after all, honesty and experience are more to the company than are fine literary attainments and strict technical knowledge. An examiner's report may be formally perfect and give evidence of scholarly proficiency and thorough study, but at the same time it may bear the impress of immaturity in practical experience, while the blurred and awkward and illiterate examination made by some shrewd and practical old country doctor, has far greater weight in the home office, because it embodies reliable judgment and keen ability to bring out facts desired, however clumsily expressed. Nor is this proposition made as an apology for bad spelling, but with the kindly desire to shade the light a little, while we expose to view a few of the solecisms which the records of one office have received in the past few months. And while, of course, a doctor will see no fun in a mistake which he readily recognizes as his own, there may still be enough in the blunders of others materially to soften the reproach which the erring brother ought reasonably to appropriate to himself."

We quote below Doctor Davis' examples:—  
In describing an applicant's race the examiner covered the ground fully when he wrote *Europen whit*, and he was much more lucid than was the doctor who wanted to know "if we could accept a risk with a little Indian in him!" And he did far better than one who asked "if the negro ever runs out enough to be acceptable?"

Temperament is a term of mediæval origin which means much to some old-fashioned medical directors, but some examiners find its significance very cloudy. For instance, one inquires: "Does it mean metaphysical constitutionality?"—which is almost as clear as Esoteric Buddhism.

Once in a while the temperament is *plithoric* or *blethoric*: or it may be only *nervious*, *chaleric*, *anemic*, or *vigorous*, *steady* or *mild*. It is also *common*, *good*, *smooth* or *well-balanced*. Once the temperament was reported as *equitable*—evidently a weak attempt to boom President Hyde's company.

It is sometimes *limphatic* or *sanguinary*, and once the temperament was *98 1-2 normal*!

The occupation often throws doubt on the risk, particularly when the trade is *dying*, as was that of one man.

A *retale* dealer is not so bad; though the lowest depths of graveyard insurance are typified by a member of the *salvage corpse*.

A *grosric* clerk is all right, and so is a *plaster* who plasters (when he is not too porous).

A *ministe* of the *gospell* is no worse than a *mister* of the gospel.

We have a rich policyholder who works for the *gass* company, and another—poorer—who is only in a *clareck* a *bucher shop*!

The female risk by no means escapes the questionable attention of our literary brother. For sometimes she has reached the *menapaus*; and again the *ceacation of menseas* has a different explanation. Sometimes *childburth* is fatal, while *childberth* is natural, and *confindment* is normal. But once in a while there is something called *puirrpil* fever—recognized elsewhere as a *puerpal* condition. Several applicants had one or more *dissieas*; very taking among them were *hart decese* or *decese* of the *hart*. *Hereditary decese* seems to be widely prevalent, and an agent should not be discouraged even if several ancestors have suffered from it.

Among new zymotic "deceases" some of our distinguished applicants have had *thyphoid fever*; *thyphonoïd* fever; *colera*, *remiting*, *mal-aril* and *maliary* fevers. One or two relatives were destroyed by that dreadful malady, *cohar-hea mobpus* attended with *cholic*!

Besides *dropsey* and *drapsey* and a general *brakedown*, there is an instance of the rare disease *Dropsey* of the *stomache*! which is, of course, worse than "some indigestion of the *stohmac*." The so-called *bowells* were often involved.

*Conjestion* and *yellow gendris* afflicted one man; of course *dissiness* was a symptom. One instance is given of the rare disease *biles*, which in no sense means *boils*, but *piles*. And then the *ingual* hernia was bad; and the *canser* and the twins *parulysis* and *paralisis*.

One history showed "a *lite actact* of *La Grippe*," but there was no *sequely*; and the doctor was *aleapathic* too!

And we have discovered *pneumnonia*. A parent "constricted a *bade* cold." He doubtless is the man who had *siatick*. One poor fellow had *iresipelas*; and *exzema* and *drowning* played havoc with various relations.

One man died of *fibroid thesis*! A dry, tough thesis killed him. Now, if it had only been a long sermon, or even a dry medical lecture, the fatal result could have been more readily explained.

One man had nothing *hereatary* in his family; and one cannot *accertain pertickelars*. An examiner, evidently afflicted with coryza, speaks of *applican's grandparens*.

One doctor has known applicant since he has *growen* up; another is an "intimate *acquantance*." One has *freaquantly* met the party; and another has "given the *co the ignact* facts." One doctor cannot *illicite* information. An applicant "don't *remmember* *granparens*."

One man is very light weight, "because he is *loosing* so much *sweet* this season of year"—and sugar advancing right along, too!

One man was "hurt in a *R. R. reck* and begun *spiting blud*: had 4 or 5 of *thoes speals*—the *ingerury* was not bad.

One rascally fellow *dissembles* his father! Poor old man! How sharper than a serpent's tooth is a thankless child!

Some men make *reference* to *pollicy*: others to a *clame*: or to an *esstate*: also to an *assyllum*. And some doctors when very positive write *yes*.

Applicants' habits, as sometimes described, are an interesting study. For instance, in some places in the south men become intoxicated, but don't get drunk; or they drink to excess, but never go on a spree; or perhaps they are on a spree once in a while, but are never intoxicated!

These different shades and degrees of conviviality are perplexing to the ordinary medical director. He wishes the applicant were one of those persons called "a *temporanis* man," or a *temperment* man, or even a *tempret* man. He thinks a good deal of "a *sober* and *uprite* man," and also of the man who "drinks none *wehver*," and he has little against the "*modrate usuer* of *tobaco*."

The matter of identification is not neglected. Some applicants have *sicatrices* and others a *cy-catrix*, some a *scarr* and some "a *escarr*;" and one victim had a "*scare* on his knee!"

One applicant was doubly blighted with "*mold* on left leg, also *hair lip*." He was possibly a brother who had "*mould* on *coccyx*, but it does not hurt risk."

One man has right foot amputated, but it does not "*mitigate* the risk!" Shades of Mrs Partington!

One risk is readily recognized by a "*slight ginshot word* above *illium*; only slight."

## "CHEAP" BOILER INSPECTION EXPENSIVE.

The danger of employing unqualified boiler inspectors was recently well exemplified in a small English town by a boiler explosion which did considerable damage to property in the immediate neighborhood of the scene of action. The boiler in question, it would seem, had gone the way that many boilers unfortunately do go, after having served nearly the full period of their usefulness, from its last place of fairly safe operation to the paint shop of a second-hand dealer, from which it emerged spick and span, ready to be sold again to some one unacquainted with its history and eager for a bargain. Paint has a wonderfully rejuvenating power over boilers, as well as some other things, and with the help of an unprincipled inspector's

certificate, soon had this boiler again at work, with the result, before long, of a wrecked boiler-house, damaged buildings adjoining, though, happily, no loss of life, and a bill for the owner for the costs of the usual investigation by the local authorities. The payment of the costs was exacted "as a warning to other steam-users who rely upon unqualified, incompetent inspection, because it is cheap, and afterwards plead ignorance as an excuse for their conduct."

The episode pointedly directs attention once more to the subject of cheap boiler inspection and insurance, which off and on has been condemned for many years, though evidently not with sufficient vigor to have brought about its suppression. Cheap inspection and insurance rates, in fact, seem to possess an allurements to many boiler owners which is quite surprising, when even slight consideration will show that cheap service of any kind in connection with boilers is simply not worth having. It cannot be profitable, but certainly will prove dangerous. England, more than any other country, has suffered from a multiplicity of boiler inspection and insurance companies, and with growing competition among these, and failure on the part of steam-users to properly appreciate the value of thorough and conscientious examination of their boilers, decrease in price and corresponding decrease in the reliability of the service rendered have become natural and unavoidable results. There is a price, as has often been argued, below which a guarantee of faithful inspection cannot possibly be extended without seriously affecting the financial stability of any insurance company. A close approximation to what this price is could probably be made in most cases without much difficulty, and any offer of insurance and inspection at a much lower rate should be regarded with suspicion. In the United States, if not elsewhere, the truth of this seems to have been thoroughly realized. Boiler inspection and insurance competition are there at a minimum. The work is practically all in the hands of one company, and for a long term of years has been carried on in a painstaking, thorough manner, which has demonstrated its merits beyond all question.—*Cassier's Magazine*.

## PAY YOUR PREMIUMS.

We most heartily commend the proposed amendment to the by-laws of the Chicago Underwriters' Association with regard to more prompt payment of premiums. It is proposed to make it a declaration of the policy hereafter, by rider or otherwise, that all premiums shall be due and payable on delivery of the policy, and that unless the premium shall be paid by the fifteenth of the next month following the date of issue, the policy shall be void and cancelled. Unquestionably one of the serious evils of fire underwriting is, and for a good while in the past has been, the "unpaid premium" evil. When it is remembered that the companies reporting to the New York insurance department carried an aggregate, at the close of last year, of almost fourteen millions of dollars of unpaid premiums on their books, a good deal of which has proved a dead loss, the need of some united, business-like method of stopping this leak in the underwriting craft will be seen. A period of credit such as the above proposition covers is certainly liberal enough, but if strictly enforced all over this country would, we believe, reduce the unpaid premium burden now carried by at least four or five millions of dollars. There is no sound business reason why a company should, good-naturedly, give John Smith indefinite credit when it sells him insurance indemnity at cash rates, than there is for a cash grocer to sell to John Brown a barrel of sugar and wait indefinitely for his pay. Insurance is a cash article, and the public should be made to treat it as such.—*Argus*.

—The town council of Essex, Ont., will establish a curfew. In Kingsville, in the same county, on Hallowe'en night, the boys stole the curfew bell, and it has not been found since.

—Another evidence of the great productivity of the prairie soil has been placed on record by a remarkable yield of oats on the farm of Mr. Henry Krueger, a settler near Leduc, on the Calgary & Edmonton Railway. Last spring Mr. Krueger secured a fine sample of oats, and he decided to test them by sowing one acre. He sowed them on land that had been previously planted with potatoes, and the one acre ne got a yield of 20 1/2 bushels. from

**The Next Division of Profits**

oooooooooooooooooooo

Of the **Canada Life Assurance Company** TAKES PLACE AS AT

**31st December, 1894.**

**Insure Now** AND SECURE o o o o  
**ONE FULL YEAR'S PROFIT.**

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

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.

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

Established 1824

**ALLIANCE ASSURANCE CO'Y**

Head Office: Bartholomew Lane, LONDON, Eng.

Branch Office in Canada 167 ST. JAMES ST., MONTREAL.

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

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

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

**THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA**

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

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1890	1,957	\$3,040,972	\$ 54,587.74
1893	4,148	5,269,620	238,422.38
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

**AETNA**

**Life Insurance Company** of HARTFORD, Conn.

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

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

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

Oldest Stock Company in America . . .

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.

**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 Jafray. Augustus Myers. H. M. Pellatt.  
P. H. SIMS, Secretary.

**WESTERN ASSURANCE COMPANY** Fire and Marine

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.

The Best Policy Canada ever had is the . . . . .

**UNCONDITIONAL POLICY OF THE MANUFACTURERS LIFE . . .**

Every life and endowment policy issued by this Company is without conditions as to habits of life or manner of death, and is non-forfeitable after the first year, from any cause whatever. These policies contain some of the most desirable features in life insurance, and are issued at the lowest rates.

**Manufacturers Life Insurance Co.**  
Yonge Street, Cor. Colborne, Toronto, Ont.



# NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

ESTABLISHED 1809.

Assets at 31st Dec., 1892.....\$54,004,298  
Revenue ..... 13,744,791  
Canadian Investments ..... 5,155,356

Resident Agents in Toronto :

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

THOMAS DAVIDSON, Managing Director,  
MONTREAL.

ESTABLISHED 1720

# The London Assurance

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

Head Office Canada Branch, MONTREAL

FIRE RISKS . . . . . accepted at current rates

E. A. LILLY, Manager.

Toronto—S. BRUCE HARMAN, General Agent,  
19 Wellington St. East.

# SUN FOUNDED A.D. 1710

# INSURANCE OFFICE FIRE

HEAD OFFICE

Threadneedle St., London, Eng.

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

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

Canadian Branch :

15 Wellington St. East  
TORONTO, ONT.

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

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

# Lancashire Insurance Co.



Of England

Capital and Assets Exceed  
\$20,000,000

- Absolute Security -

CANADA FIRE BRANCH  
Head Office, - TORONTO

J. G. THOMPSON, Manager

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

# Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada :  
MONTREAL

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

Insure before close of books and secure two years'  
profits to be divided as at 15 November, 1895.  
Low rates. Absolute security.  
Unconditional policies.  
Claims settled immediately on proof of death and  
title. No delay.

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

# Liverpool & London & Globe Insurance Co.

Invested Funds.....\$36,814,254  
Investments in Canada ..... 900,000

HEAD OFFICE, CANADA BRANCH, MONTREAL.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmond  
J. Barbeau, Esq., Wentworth J. Buchanan, Esq.

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



# INSURANCE COMPANY.

ALFRED WRIGHT,

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

# The IMPERIAL Insurance Co. Ltd. "FIRE"

Established in London, 1803

SUBSCRIBED CAPITAL, \$6,000,000  
TOTAL INVESTED FUNDS, OVER \$9,000,000

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

# UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

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

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

# Guardian FIRE AND LIFE ASSURANCE CO. Of London, Eng.

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

Head Office for Canada :

Guardian Assurance Bldg., Montreal

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

Toronto Office, Cor. King and Toronto Sts.

H. D. P. ARMSTRONG MALCOLM GIBBS  
GENERAL AGENTS

# North American Life Assurance Company

Head Office  
TORONTO, Ont.

President

JOHN L. BLAIKIE, Esq.,

Pres. Canada Landed and National Investment Co.

Vice-Presidents

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

During 1893 (the most successful year in its history  
the North American Life Assurance Company made un-  
excelled gains in every department tending to financial  
prosperity. The following figures are taken from the  
ast financial statement :

Cash Income ..... \$482,514 08  
Expenditure (including death claims,  
endowments, profits and all pay-  
ments to policyholders) ..... 216,792 45  
Assets ..... 1,703,453 39  
Reserve Fund ..... 1,319,510 00  
Net Surplus ..... 297,062 26

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

# British Empire Mutual Life

Established 1847

# Assurance Company Of London, Eng.

CANADA BRANCH:  
MONTREAL

CANADIAN INVESTMENTS OVER \$1,600,000  
ACCUMULATED FUNDS, \$8,548,625  
INCOME, \$1,415,000  
ASSURANCE IN FORCE, \$31,500,000  
TOTAL CLAIMS PAID, \$12,000,000  
Results of 15th Triennial Valuation, 31st  
December, 1893.

Larger Cash Surplus. Increased Bonds.  
Valuation Reserves Strengthened.  
Special advantages to total abstainers.

F. STANCLIFFE,  
General Manager.

# THE ACCUMULATION POLICY

# Of the New York Life

Is a Policy with no  
restrictions whatever,  
and but a single  
condition, namely,

The Payment of . . . . .  
Premiums DAVID BURKE,  
General Manager for Canada

# Star Life Assurance Society

OF LONDON - - - - England

Assets, 31st Dec., 1893 ..... \$17,500,000  
Annual Income..... 2,700,000  
Assurance in Force ..... 66,000,000  
Invested in Canada..... 1,600,000

For information as to Loans, Assurance, or  
Agencies, address

J. FRITH JEFFERS, Sec'y for Canada

Head Office for Canada—29 Richmond St. West  
Toronto.