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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XXII.—NO. 8.

TORONTO, ONT., FRIDAY, AUGUST 24, 1888.

{ \$2 A YEAR.
100. PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

Wholesale Importers,

Dry Goods, Carpets, Woollens, Gents' Furnishings, Haberdashery and Fancy Goods.

21 to 27 Wellington street, east, } TORONTO,
30 to 36 Front street, east, }
AND MANCHESTER, ENGLAND,

Announce to the trade of the Dominion that their Fall Stock is complete. In the following departments they show full lines of

Staples, Linens, Cottons, Prints, Flannels, Blankets, Imported Woollens, Canadian Tweeds, Tailors' Trimmings.

Dress Goods, Ladies' Hosiery, Ladies' Gloves, Mantles, Shawls, Silks, Muslins Laces, Embroideries.

Mantle and Dress Trimmings, Haberdashery, Smallwares, Silk and Cotton Threads, Wools.

Fancy Goods, Gents' Furnishings, Men's Hosiery, Men's Gloves, Valises, Rubber Goods.

Carpets, Oilcloths, Linoleums, House Furnishings.

THEY INVITE INSPECTION.

They Solicit Orders. They Guarantee Prompt - Dispatch.

A. B. LEE. JOHN LEYS.

RICE LEWIS & SON,

WHOLESALE

Hardware, Iron & Steel Merchants,
TORONTO.

FOUNDRY & MILL SUPPLIES.

Machinists,' Steam & Gas Fitters'

TOOLS

Morse Twist Drills, Cushman & Wescott Chucks, Starrett's Machinists' Tools.

SOLE AGENTS FOR

CURTIS' & HARVEY'S POWDER.

WILEY & RUSSELL SCREW CUTTING TOOLS.

THE GARDNER GOVERNOR.

HART'S ADJUSTABLE DUPLEX DIE STOCK
For Pipe and Bolts.

The only Die Stock manufactured that contains Adjustable Self-centering Guides instead of collets or bushings, thus ensuring a Straight Thread.

WRITE FOR CIRCULAR.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, HENRY W. DARLING,
London, Eng. Toronto.

W. INCE. J. W. YOUNG. W. INCE, JR.

PERKINS, INCE & CO.

WHOLESALE GROCERS,

41 and 43 Front St. East, TORONTO.

IN STORE,

Porto Rico, Java & Mocha Coffees. Hhds. Bright Porto Rico Sugar. Tierces Porto Rico Molasses.

NEW SEASON'S JAPAN TEAS.

CREAM CORN, - - -
Specially packed for PERKINS, INCE & CO.

SMITH & KEIGHLEY

DIRECT IMPORTERS OF

Teas, Fancy Groceries, and West India Produce.

IN STOCK:

Hhds. Bright Porto Rico Sugar. Tierces Porto Rico Molasses.

Choice Lot Sultana Raisins. -:- New Seasons' Japans.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

Sheetings,
Shirtings,

Tickings,
Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1888.

TO HAND THIS WEEK!

SASH RIBBONS

IN ALL THE

LEADING COLORS.

SAMSON, KENNEDY & Co.

44 SCOTT & 19 COLBORNE STS.,

TORONTO.

25 Old Change, London, . . . England.

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized	\$1,000,000
Capital Subscribed	500,000
Capital Paid-up	330,000
Rest	50,000

BOARD OF DIRECTORS.

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

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

PEOPLES BANK OF HALIFAX.

Capital Authorized	\$300,000
Capital Paid-up	600,000

DIRECTORS.

R. W. FRASER, Pres. W. J. COLEMAN, Vice-Prest.
 Thomas A. Brown, Esq. A. K. Mackinlay, Esq.
 Patrick O'Mullen, Esq. Augustus W. West, Esq.
 Jas. Fraser, Esq. H. T. BRAINE, - - - - - CASHIER.
 Branches—Lockeport and Wolfville, N.S.
 Agents in London—The Union Bank of London.
 " " New York—The Bank of New York.
 " " Boston—New England National Bank.
 " " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

Capital Paid-up	\$1,300,000
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HEAD OFFICE, - - - - - QUEBEC.

Hon. I. THIBAUDEAU, Pres. F. KIROUAC, Vice-Prest.
 P. LAFRANCE, - - - - - Cashier.

DIRECTORS.

Theophile LeDroit, Esq. E. W. Methot, Esq.
 Ant. Painchaud, Esq. L. Bilodeau, Esq.
 A. Gaboury, Esq.
 Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do.; Sherbrooke, P. J. Bazin, Man.
 Agents—The National Bk. of Scotland, Ltd., London; Brunebaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

The Loan Companies.

THE BRITISH CANADIAN

Loan & Investment Co. (Limited).

NOTICE

Is hereby given that the Annual General Meeting of Shareholders will be held at the Company's office, 30 Adelaide street east, Toronto, on

Wednesday, 5th September next,

at Twelve o'clock, noon. By order of the Directors.

R. H. TOMLINSON,
 Manager.

Toronto, 6th August, 1888.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital Authorized, - - - - -	\$500,000 00
Capital Subscribed, - - - - -	466,800 00
Capital Paid up, - - - - -	309,056 81
Reserve Fund, - - - - -	80,000 00
Contingent Fund, - - - - -	5,000 00

DIRECTORS.

JAMES GORMLEY, Esq., - - - - - PRESIDENT.
 E. HENRY DUGGAN, Esq. } VICE-PRESIDENTS.
 WILLIAM BOOTE, Esq. }
 Alfred Baker, Esq., M.A. } Jas. Langstaff, Esq., M.D.
 John J. Cook, Esq. } William Wilson, Esq.
 Ald. John Harvie, Esq. } Bernard Saunders, Esq.
 William G. Boon, Esq.

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

E. T. LIGHTBOURN Manager.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

The Company has received a large amount of ENGLISH MONEY, which it is prepared to lend on first-class securities at low rates of interest.

Apply to

J. HERBERT MASON,
 Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital	\$2,700,000
Capital Paid-up	1,300,000
Reserve Fund	570,000

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

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed	\$1,500,000 00
Capital Paid-up	1,100,000 00
Reserve and Surplus Funds	223,665 75
Total Assets	3,516,851 51

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

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

DIVIDEND No. 30.

Notice is hereby given that a dividend at the rate of Ten per Cent, per Annum, on the paid-up capital stock of this Company, for the half-year ending 31st August, 1888, has this day been declared, and that the same will be payable on 15th September, 1888. The transfer books will be closed from 1st September to 10th October, both days inclusive. The Annual General Meeting of Shareholders will be held at the "Mail Building," Toronto, on Wednesday, 10th October. Chair to be taken at noon.
 By order of the Directors. J. F. KIRK,
 Ass't Manager.

Toronto, Aug. 14th, 1888.

Dominion Savings & Investment Society, LONDON, ONT. INCORPORATED 1872.

Capital	\$1,000,000 00
Subscribed	1,000,000 00
Paid-up	918,350 00
Reserve and Contingent	162,000 00
Savings Bank Deposits and Debentures	768,995 75

Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. B. LEYS, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1851.

Subscribed Capital	\$1,500,000
Paid-up Capital	325,000
Reserve Fund	147,730

HEAD OFFICE: 7 Great Winchester St., London, Eng.
 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.
 RUSSELL STEPHENSON,
 WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
 RICHARD J. EVANS,

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed)	\$3,000,000
Paid-up Capital	1,400,000
Reserve Fund	700,000
Contingent Fund	100,000

OFFICES: No. 70 CHURCH ST., TORONTO. Deposits received, interest paid or compound half-yearly.

Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons payable half-yearly at all principal banking points in Canada and Great Britain.
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.
 Money to Loan at lowest current rates. Favorable terms for repayment of principal.
 WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company, LONDON, ONT.

Capital Stock Subscribed	\$1,500,000
Capital Stock Paid-up	1,100,000
Reserve Fund	437,000

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.
 R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital	\$2,000,000
Subscribed Capital	1,500,000

Deposits received, and interest at current rates allowed.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
 Hon. FRANK SMITH, JAMES MASON,
 President. Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital	\$ 750,000
Total Assets	1,730,806

DIRECTORS.
 LARRATT W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President
 Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.A.
 Geo. Murray. Joseph Jackes.
 WALTER GILLESPIE, - - - - - Manager.
 OFFICE: COB, TORONTO AND COURT STS
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co. LIMITED. OF TORONTO, ONT.

President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.
 DIRECTORS.
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Alexander Nairn, George Taylor, Henry Gooderham and Frederick Wyld.
 Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.
 Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.
 A. M. COBBY, Manager.
 84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED.)

30 ADELAIDE STREET EAST, TORONTO.

Capital

DIRECTORS.
 JOHN HOSKIN, Esq., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President
 William Alexander, Esq. John Scott, Esq.
 John Stuart, Esq. N. Silverthorne, Esq.
 A. R. Creelman, Esq. John Stark, Esq.
 Prof. Geo. Paxton Young, LL.D.
 Money Lent on Real Estate.
 Debentures issued.
 ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE CANADIAN CREDIT COMPANY

JOHN L. BLAIR, Esq., President.
 THOMAS LALBY, Esq., Vice-Pres't.
 Subscribed Capital.....\$1,500,000
 Paid-up Capital.....683,990
 Reserve Fund.....150,000
 OFFICE, 23 Toronto St., - TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
 D. MCGEE, Secretary.

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

Capital Subscribed.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....321,000
 Total Assets.....3,422,411
 Total Liabilities.....1,922,211
 Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
 WILLIAM F. BULLEN, Manager.
 London, Ontario, 1887.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.
 Capital.....\$1,057,250
 Paid-up.....611,430
 Assets.....1,385,000
 Money advanced on improved Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULLOCK, M.P., President.
 GEO. S. C. BETHUNE, Secretary-Treas.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed.....\$300,000
 Capital Paid-up.....300,000
 Reserve Fund.....65,000
 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.

Insurance.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,
 Under the same management and directorate.
 Head Office: - 38 King St. E, Toronto, Ont.
 Incorporated by Special Act of the Dominion Parliament.
 COMBINED AUTHORIZED CAPITAL & OTHER ASSETS OVER \$3,000,000.

Full Deposit with the Dominion Government.
 President:
 Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B.
 VICE-PRESIDENTS:—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.
 J. B. CARLILE, Managing Director.
 SPECIAL PLANS OF INSURANCE.
 MODIFIED NATURAL ENDOWMENT PLAN
 MODIFIED NATURAL PREMIUM PLAN
 Agents Wanted in Unrepresented Districts.

Financial.

ROBERT BEATY & CO.
 61 KING ST. EAST,
 (Members of Toronto Stock Exchange),
 Bankers and Brokers,
 Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

JOHN LOW,
 (Member of the Stock Exchange),
 Stock and Share Broker,
 68 ST. FRANCOIS XAVIER STREET,
 MONTREAL.

GZOWSKI & BUCHAN,
 Stock and Exchange Brokers,
 AND GENERAL AGENTS,
 24 KING STREET EAST, - - TORONTO.
 Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

ESTABLISHED 1876.

G. W. BANKS,
 (TELEPHONE No. 57),
 Insurance & Estate Agents.
 RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.
 60 CHURCH STREET, TORONTO.

JOHN STARK & CO.,
 Members of Toronto Stock Exchange,
 Buy and sell Toronto, Montreal and New York Stocks,
 for Cash or on Margin.
 Properties bought and sold. Estates Managed. Rents collected.
 23 Toronto Street.

STRATHY BROTHERS,
 STOCK BROKERS,
 (MEMBERS MONTREAL STOCK EXCHANGE),
 73 ST. FRANCOIS XAVIER ST., MONTREAL.
 Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission—1/4 of 1% on par value. Special attention given to investment.
 AGENTS: } GOODBODY, GLYN & Dow, New York.
 } ALEX. GEDDES & Co., Chicago.
 } BLAKE BROS. & Co., Boston.

THE GUARANTEE COMPANY OF NORTH AMERICA.
 ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.
 HEAD OFFICE, - MONTREAL.
 E. RAWLINGS, - - Managing Director.

THE GLASGOW & LONDON Insurance Company.
 HEAD OFFICE FOR CANADA
 Glasgow and London Buildings, Montreal.
 MANAGER, - - STEWART BROWNE.
 TORONTO BRANCH OFFICE, 34 Toronto St., City.
 Resident Secretary—J T VINCENT.
 City Agents, } W. FAHEY,
 } W. J. BRYAN

Miscellaneous.

JOSEPH PHILLIPS,
 MANUFACTURER
CANADIAN AIR GAS MACHINE.

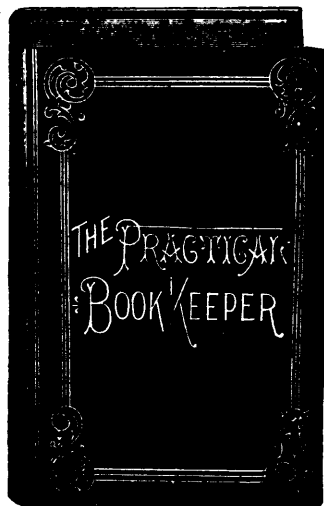
For lighting Mills,
 Factories, Private Residences,
 Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.
 145 Wellington St. W. Toronto.

THE BELL TELEPHONE COY OF CANADA.

ANDREW ROBERTSON, - - PRESIDENT.
 C. F. SISE, - - - - VICE-PRESIDENT.
 C. P. SCLATER, - - SECRETARY-TREASURER.
 HEAD OFFICE, - - MONTREAL.
 H. C. BAKER,
 Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.
 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.
 Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.B., Winnipeg, Man., Victoria, B.C.



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SCIENCE OF ACCOUNTS,
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 Business Correspondence.

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BARRISTERS, Etc.

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TELEPHONE 244.

E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS. GEO. C. CAMPBELL. W. A. GEDDES.

THOMSON, HENDERSON & BELL,

Barristers, Solicitors, &c.

OFFICES—BANK BRITISH NORTH AMERICA BLDGS.

4 Wellington Street East, TORONTO.

D. E. THOMSON. DAVID HENDERSON. GEO. BELL. WALTER MACDONALD.

Registered Cable Address—"Therson," Toronto.

LINDSEY & LINDSEY,

Barristers and Solicitors.

5 York Chambers, Toronto Street,

GEORGE LINDSEY. W. L. M. LINDSEY.

KINGSTONE, WOOD & SYMONS,

Barristers & Solicitors.

W. KINGSTONE. S. G. WOOD. DAVID T. SYMONS.

OFFICES—North of Scotland Chambers,

Nos. 18 and 20 King Street West, - - Toronto.

E. H. BRITTON,

Barrister, Solicitor, &c.

TORONTO, - - - - - ONTARIO.

Offices, - - - - - 4 King St., East.

TELEPHONE NO. 65.

R. P. ECHLIN,

BARRISTER,

Solicitor, Notary Public, &c.

OFFICES, - NO. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

Barristers, Solicitors, &c.,

Union Loan Buildings 28 and 30 Toronto Street,

TORONTO.

J. J. MACLAREN J. H. MACDONALD, Q.C. W. M. MERRITT G. F. SHEPLEY W. E. MIDDLETON R. C. DONALD.

PARKES, MACADAMS & GANTHER,

BARRISTERS.

14 Front St., West, Toronto.

PARKES, MACADAMS & MARSHALL,

BARRISTERS.

Hamilton, Ont.

R. K. GOWAN,

Barrister, Solicitor, &c.,

OFFICE—Over Federal Bank, LONDON.

Commercial business solicited.

GIBBONS, McNAB & MULKERN,

Barristers & Attorneys,

OFFICE—Corner Richmond & Carling Streets,

LONDON, ONT.

GEO. C. GIBBONS GEO. McNAB P. MULKERN FRED. F. HARPE.

WINK & CAMERON,

Barristers, Solicitors, Notaries, Etc.

OFFICES: - - - - - CORDINGLY BLOCK,

Cor Cumberland & Lorne Streets,

Port Arthur, Ontario, Canada.

A. S. WINK. W. K. CAMERON.

MACLENNAN, LIDDELL & CLINE,

(Late Maclellan & Macdonald),

Barristers, Solicitors, Notaries, &c.,

CORNWALL.

D. B. MACLENNAN, Q.C., J. W. LIDDELL. O. H. CLINE.

DAVIS & GILMOUR,

Barristers, Solicitors, &c.

OFFICES—McIntyre Block, No. 416 Main Street,

WINNIPEG, MANITOBA.

T. H. GILMOUR GHEENT DAVIS

STOCK AND BOND REPORT.

Table with columns: BANKS, Share, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES (Toronto, Aug. 23, Cash val. per share). Includes sections for LOAN COMPANIES, UNDER PRIVATE ACTS, DOM. JOINT STOCK CO'S ACT, MISCELLANEOUS, INSURANCE COMPANIES, RAILWAYS, and SECURITIES.

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale Aug 11, Par value \$ Sh., London Aug. 11. Includes sections for INSURANCE COMPANIES, RAILWAYS, and SECURITIES.

NORTHERN ASSURANCE COMPANY,
OF LONDON, ENG.
 Branch Office for Canada:
1724 Notre Dame St., Montreal.
INCOME AND FUNDS (1886).
 Subscribed Capital \$15,000,000
 Of which is paid 1,500,000
 Accumulated funds 17,106,000
 Annual revenue from fire premiums 3,034,000
 Annual revenue from life premiums 1,385,000
 Annual revenue from interest upon invested funds 690,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
 Jan. 1, 1887. **MANAGER FOR CANADA.**

ALLAN LINE
ROYAL MAIL
STEAMSHIPS.
 1888. Summer Arrangement. 1888.

LIVERPOOL & QUEBEC SERVICE.

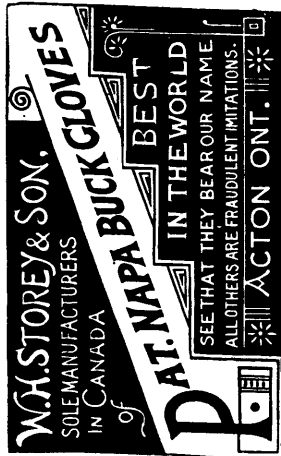
LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 20...	*Circassian...	Friday, May 11
Thursday " 26...	Sarmatian...	Thursday " 17
Friday " 3...	Parisian...	Friday " 24
Friday " 11...	*Polynesian...	Friday June 1
Thursday " 17...	Sardinian...	Thursday " 7
Friday " 25...	*Circassian...	Friday " 15
Thursday " 31...	Sarmatian...	Thursday " 21
Friday " 7...	Parisian...	Friday " 28
Friday " 15...	*Polynesian...	Friday July 6
Thursday " 21...	Sardinian...	Thursday " 13
Friday " 29...	*Circassian...	Friday " 20
Thursday July 5...	Sarmatian...	Thursday " 28
Friday " 12...	Parisian...	Friday Aug. 2
Thursday " 20...	*Polynesian...	Thursday " 10
Friday " 26...	Sardinian...	Friday " 16
Friday Aug. 3...	*Circassian...	Friday " 24
Thursday " 9...	Sarmatian...	Thursday " 30
Friday " 16...	Parisian...	Friday Sep. 4
Thursday " 24...	*Polynesian...	Thursday " 16
Friday " 30...	Sardinian...	Friday " 20
Friday Sept. 7...	*Circassian...	Friday " 28
Thursday " 13...	Sarmatian...	Thursday Oct. 4
Friday " 20...	Parisian...	Friday " 11
Thursday Oct. 28...	*Polynesian...	Thursday " 19
Friday Oct. 4...	Sardinian...	Friday " 25

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL.
 Cabin, \$60.00, \$70.00 and \$80.00 according to accommodation. Servants in Cabin, \$ 0.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

*By Polynesian, Circassian or other extra steamers. Cabin, \$50.00, \$60.00 and \$70.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00 and \$130.00. Intermediate, \$60.00. Steerage, \$40.00. Liverpool direct. Cattle, Pigs or Sheep are not carried on these steamers.

For tickets and every information, apply to
H. BOURLIER,
 Corner King and Yonge Streets, Toronto.



L. COFFEE & CO.,
 Produce Commission Merchants,
 No. 80 Church Street, - - Toronto, Ont.
 LAWRENCE COFFEE. THOMAS FLYNN.

EUROPEAN MARKETS.

LONDON, August 22.
 Beerbohm's message reports:—Floating cargoes—Wheat and maize, stiff. Cargoes on passage—Wheat and maize, strong. Mark Lane—Wheat, England very strong at extreme prices; foreign, active, tending up; maize turn dearer; flour, England stiff, American rising; spot good No. 2 club Cal. wheat, 31s. 3d., was 31s.; present and following month, 31s. 6d., was 31s.; No. 1 Cal. wheat, off coast, 38s. 9d., was 38s. 3d.

LIVERPOOL, August 22.
 Spring wheat, 7s. 3d. to 7s. 5d.; red winter, 7s. 3d. to 7s. 5d.; No. 1 Cal., 7s. 6d. to 7s. 7d.; corn, 4s. 8d.; peas, 6s. 3d.; pork, 73s. 9d.; lard, 45s. 0d.; bacon, short clear, 47s. 6d.; long clear, 47s. 9d.; tallow, 25s. 6d.; cheese, 45s. 6d. Wheat firm, demand fair; holders offer sparingly; corn firm, fair demand.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$37 00	39 00
Pickings, 1 1/2 in. or over	27 00	29 00
Clear & pickings, 1 in	25 00	28 00
Do. do. 1 1/2 and over	33 00	35 00
Flooring, 1 1/2 & 1 3/4	16 00	18 00
Dressing	16 00	18 00
Ship, culls stks & sides	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 60
" XX	1 40	1 60
Lath	1 25	1 25
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—P M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple	18 00	20 00
Cherry	60 00	85 00
Ash, white	24 00	28 00
" black	16 00	18 00
Elm, soft	12 00	14 00
" rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in., No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basewood	16 00	18 00
Whitewood	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 6 50	0 00
" " Stove	6 75	0 00
" " Nut	6 75	0 00
" " Soft Blossburg	6 25	0 00
" " Briarhill best	6 50	0 00
Wood, Hard, best uncut	0 00	6 00
" " 2nd quality, uncut	0 00	4 50
" " cut and split	0 00	0 00
" " Pine, uncut	0 00	4 50
" " cut and split	0 00	5 00
" " slabs	3 50	0 00

Hay and Straw.

Hay, Loose, Timothy, New	\$20 00	24 00
" " Old	24 00	26 00
" " Clover	00 00	00 00
Straw, bunched oat	12 00	14 00
" loose	0 00	0 00
Baled Hay, first-class	15 00	16 50

LIVERPOOL PRICES.

August 22nd, 1888.

Wheat, Spring	s. d.
" " Bed Winter	7 5
No. 1 Cal.	7 7
Corn	4 8
Peas	6 3
Lard	45 0
Pork	73 9
Bacon, long clear	47 9
" short clear	47 0
Tallow	25 6
Cheese	45 6

CHICAGO PRICES.

By Telegraph, August 22nd, 1888.

Breadstuffs.

Wheat, No. 2 Spring, spot	\$0 86 1/2	0 00
Corn	0 44 1/2	0 00
Oats	0 25	0 00
Barley	cash	0 00

Hog Products.

Mess Pork	\$13 62 1/2	0 00
Lard, Tierce	8 90	0 00
Short Ribs	8 50	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

THE

RATHBUN COMPANY
DESERONTO,
PRIVATE BANKERS.

MANUFACTURERS OF
Freight Cars, Lumber, Shingles

Every Description of House Building Goods,
 (Stair Work a Specialty).
CEDAR OIL, for removing scales and sediment from steam boilers. **CHARCOAL, IRON LIQUOR, ACETATE OF LIME, RAILWAY TIES, POSTS, FANCY FENCINGS, and TELEGRAPH POLES.**

THE NAPANEE HYDRAULIC CEMENT CO.
 s manufacturing an article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.
THE RATHBUN CO'Y, - - Deseronto, Ont.

WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.
STAINED GLASS.
 Memorial Windows, Art Stained Glass, Wheel Cut, Sand Cut, Bent and Bevelled Glass for domestic purposes.

PLATE GLASS.
 All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.
JOS. McCAUSLAND & SON,
 72 to 76 King St., West, Toronto.

THE LARGEST SCALE WORKS
IN CANADA.
 Over One Hundred Styles of
HAY SCALES,
GROCER SCALES,
GRAIN SCALES.
IMPROVED SNOW CASES.
REDUCED PRICES.
C. WILSON & SON
 46 Esplanade St., Toronto.

THE INTERCOLONIAL RAILWAY,
OF CANADA.

The Direct Route between the West

AND
All points on the LOWER ST. LAWRENCE
and BAIE DES CHALEURS, Province of Quebec,
also for NEW BRUNSWICK,
NOVA SCOTIA, PRINCE EDWARD ISLAND and CAPE BRETON ISLANDS, NEWFOUNDLAND and ST. PIERRE.

All the popular Summer Sea Bathing and Fishing resorts of Canada are along this line.
 New and Elegant Buffet Sleeping and Day Cars run on Through Express Trains between Montreal, Halifax, and St. John.

Canadian, European Mail and Passenger ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday morning will join outward Mail Steamer at Rimouski the same evening.

The attention of shippers is directed to the superior facilities offered by this route for transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland, also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, freight and passenger rates, on application to
ROBERT B. MOODIE,
 Western Freight and Passenger Agent,
 93 Rossin House Block, York St., Toronto.
D. POTTINGER,
 Chief Superintendent
 Railway Office, Moncton, N.B., 26th May, 1888.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONSBrown Cottons and Sheetings, Bleached Sheetings
Canton Flannels, Yarns, Bags, Ducks &c.**ST. CROIX COTTON MILL**Tickings, Denims, Apron Checks, Fine Fancy
Checks, Ginghams, Wide Sheetings, Fine Brown
Cottons, &c.**ST. ANNE SPINNING CO.**

Hochelaga,]

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,**Shawls, Woollen Yarns,****Blankets, &c.**

The Wholesale Trade only Supplied.

See Remington Standard Typewriter's

\$1000**CHALLENGE.**

GEO. BENOUGH, 38 KING E. TORONTO.

Mercantile Summary.

THE barley crop of the American North-West is said to be large but of poor quality.

WILKIE COLLINS is keeping a dry goods store in this city, and Shakespeare is selling groceries. To what base uses, etc., etc.!

SOME parts of Oxford County have been invaded by the army worms in large numbers. One farmer reports the loss of 20,000 cauliflowers.

A WINNIPEG paper hears that the opening price for this season's wheat at Gretna will be 75c., which means a regular boom for the farmers.

ONE of the largest cargoes of tea ever received at New York arrived there last week in the British steamer "Glenshiel." There were 73,000 packages, or about 5,200 tons.

IT is not generally known, says the Galt Reporter, that figs can be grown in the open air in Canada. Mr. Chas. Roos has had a tree bearing in his garden for some years, and the fruit from it is really excellent.

PROFESSOR BARRE tells a Call reporter that there is quite a large quantity of cheese in the various factories in Manitoba. The July stock, amounting to about 150,000 pounds, is still on hand, the makers holding on in anticipation of higher prices. There is a ready market, he says, for butter, with but little accumulated stock. Creamery butter is in especially brisk demand.

WHITEWEAR!**ROBT. MCNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.Bridal Trousseau, Chemises, Drawers, Night
Dresses, Corset Covers, Infants' Robes, White
Dresses, Aprons, Ladies' Toilet Jackets, White
Shirts, &c., &c.**MONTREAL WHITEWEAR MANUFACTORY,**

1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.**Flax Spinners & Linen Thread M'rs**

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**

WE learn that Messrs. B. Greening & Co., of Hamilton, have acquired the stock and business of the Toronto Wire Doormat Co., which will be continued in the former city.

THE Calgary Tribune records the largest carload of wool ever shipped from that place. It contained 22,000 pounds, and the car was not then full. Instead of packing in the ordinary way the wool was pressed with a horse-power press.

A STEAMER to ply between Halifax and Boston has just been launched at Govan, Scotland. She is about 1,600 tons gross register, has accommodation for 350 first-class passengers and will have a guaranteed speed of 15 knots an hour.

HENRY TAYLOR was released from London gaol on Saturday last. He has been confined there for almost a year, a penalty which some persons consider quite adequate to his offence. His wife and son gave bonds for his appearance when wanted.

IT requires prudence, tact, and good nature to deal with the whimsical or cranky customers that come to every store. "This vinegar is horrid," said Mrs. Sharp to a good-natured salesman, who assured her that she should have some that was better. He poured a small quantity of molasses into the vinegar returned, sent it back, and it proved satisfactory.—*American Grocer.*

The ASSAM TEA ESTATES DEPOT

Established for the purpose of supplying pure

INDIAN TEAS

direct from their estates in Assam.

SAMPLES AND QUOTATIONS ON APPLICATION.

The Baracora Tea Estate. The Loobah Tea
Company. The Mechl Tea Estate.**STEEL, HAYTER & CO.**

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta Firm.

Octavius Steel & Co.
London England Firm.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL.

Manufacturers of the Celebrated

Elephant White Lead,

READY MIXED PAINTS,

COLORS DRY & IN OIL,

COACH COLORS IN JAPAN.

GRAINING COLORS, WOOD STAINS,

KALSOMINE.

VARNISHES, JAPANS & LACQUERS.

LINSEED OILS AND TURPENTINE.**STEWART MUNN & CO.**

General Commission Merchants.

FISH, OILS, &c.Steam Refined Seal Oil. Newfoundland Cod Liver
Oil. Newfoundland Cod Oil. Gaspe and Halifax
Cod Oil. Receivers and shippers of Flour, Pro-
visions and General Produce.

22 ST. JOHN STREET, - MONTREAL.

Mercantile Summary.

A PROMINENT resident and business man of Lanark, in the person of Boyd Caldwell, died last week. He successfully conducted a very large lumber trade, and will be well remembered as being the defendant in the celebrated suit of McLaren v. Caldwell, the law costs in which amounted to upwards of \$75,000. He was born in Scotland in 1818.

IT is said that stocks of pig iron are rapidly increasing in Scotland. In Glasgow alone there are upwards of 1,000,000 tons in store. Unless an unusual demand should occur to reduce this surplus, it is thought by many that it will affect the general market. That it will, sooner or later, have a bearing upon the Old Country market there can hardly be any doubt.

NEW YORK commission men have been denounced in round terms by the Farmers Club, of Poughkeepsie. One speaker charged that as a class they are dishonest, and that the Legislature should interfere and pass a law compelling them to place on their return bills to farmers names of purchasers, prices paid, &c. Another said it was known that many of them drive fast horses on Harlem-lane, and men who do that should be watched. Said a third, if the Angel Gabriel should come down from heaven and go into Washington Market the first thing he would do would be to build another market. Rather hard on the commission men, eh?

ELLIS & KEIGHLEY,

DEALERS IN

COFFEES,

Spices, Baking Powder, etc.,

HAVE REMOVED

To their New Premises,

COR. BAY & ESPLANADE STS.,

TORONTO.

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD
LISBURN.

RECEIVED		RECEIVED
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
Paris Ex-		Paris Ex-
hibition, 1878.		hibition, 1878.

Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

WALTER WILSON & COMPANY,

Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

3 WELLINGTON STREET EAST, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.
MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Fire Bricks, Whiting,
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

A large Stock always on hand

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers'
Agents

Bleached Shirtings,
Grey Sheetings Tickings,
White, Grey and Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannels,
Low Tweeds, Stoffes, &c., &c.
Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

LONSDALE, REID & Co.
IMPORTERS OF
FANCY & STAPLE DRY GOODS,
SMALLWARES, &C.

18 St. Helen St., Montreal.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED
Cook's Friend Baking Powder
IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other. Beware of any offered under slightly different names. All first-class grocers sell it.

JAMES ROBERTSON,
MONTREAL, QUE.
JAMES ROBERTSON & CO., Toronto,
Manufacturers of
Lead Pipe, Shot, White Lead,
&c., &c.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.
Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

HODGSON, SUMNER & CO
IMPORTERS OF
DRY GOODS, SMALLWARES
and **FANCY GOODS**
347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21 Victoria Square
AND
730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

ESTIMATES place the annual egg product of the United States at 457,000,000.

THE value of the fruits and nuts imported into the United States for the year ending June 30, 1888, amounted to \$14,714,142.

IN Savannah, reports from all quarters point to the largest orange crop ever known, the number of boxes reaching up into the million. Some have placed it as high as 4,000,000.

FOURTEEN carloads of machinery for a paper mill have arrived at Vancouver, B.C., via the C.P.R., from South Windham, Conn., and will be shipped to Yokohama.

WE learn that Messrs. E. Fair & Co., of Collingwood, have made arrangements to continue their business, which an advertisement in these columns announced was for sale.

SHIPPERS by rail from Warton have notified the Grand Trunk railroad authorities that unless they are provided with cars when required they will hereafter ship from Owen Sound.

A COMPANY is being formed at Port Burwell, with a capital stock of \$15,000, to build a steamer to ply between that port and Port Stanley.

THE bankrupt general stock of Wm. Chambers, Springfield, invoiced at \$1,028, was sold at auction on Saturday last to J. Sistler, of the same place, for 71 cents on the dollar.

A BOARD of Trade has been formed at New Hamburg. Mr. J. A. Laird is the president; Mr. H. Brodrecht, vice-president; Mr. Otto Pressprich, secretary; and T. D. Allin, treasurer.

ESSEX CENTRE business men complain because, under the new Michigan Central railway time table arrangement, the east-bound noon and midnight trains do not stop at the village. They desire to be able to do their trading in Windsor and Detroit, and return the same day or following night, the latter part of which they say they cannot do under the present time table.

SUCKLING, CASSIDY & CO.

Trade Auctioneers and
Commission Merchants, Toronto,

Will commence their Trade Sales for Autumn
1888, on

TUESDAY, 28th AUGUST.

Sales will be held thereafter fortnightly during the season. Liberal advances made on all classes of merchandise. No charges for storage and insurance. All business and correspondence strictly confidential.

THE council of the Toronto Board of Trade has decided to tender a reception to His Excellency the Governor-General upon the occasion of his first visit to this city, which will be at the opening of the Industrial Exhibition.

R. FERGUSON, of Franktown, Ontario, is a young man who formerly worked on a farm, and began business about eighteen months ago with very little capital and less experience. He has now assigned.

LABISSEMERE & LANOUILLE, general storekeepers, of Batiscan, Que. have been served with a demand of assignment at the instance of a Montreal firm; liabilities are upwards of \$6,000. They only began business in the fall of 1886.

THE collector of inland revenue at Stratford seized an illicit still in the township of Minto, last week, in full operation. The owner was arrested, and sentenced to five months' imprisonment and a penalty of \$400.

THE first sample of new crop Canada barley was last week exhibited on the New York Produce Exchange. It was pronounced good in color, of the average weight of 48 pounds to the bushel, and equal to No. 1.

LAST year the production of carpets and rugs in Smyrna amounted in value to 4,500,000 f., being an enormous increase over previous years. Of this total only one-ninth was retained for home use, the rest all being absorbed by the export trade.

HORSESHOE nails made in St. John, N.B., are being shipped to Buenos Ayres. The order was the result of the recent visit to South America of Mr. Jones, Canadian Government Commissioner.

It may be news to some grocers to know that it is just as necessary to keep salt from absorbing bad odors as cream. A sack of best salt standing where there is a smell of fish or any other objectionable odor, will absorb the flavor.

HEAVY shipments of sugars from the Maritime Provinces continue, and last week Moncton sent 1,500 barrels, a portion of which was for the North-West. The Nova Scotia refinery is also making heavy shipments to points west of Montreal.

MERCHANTS and tradesmen of Spring Hill, N. S., have formed a combine with the view of adopting the cash system in their business. They intend to give it a fair trial, which means complete success, as miners, being regularly paid, should not ask for nor expect credit.

AT Halifax, the Immigration Agent reports to the Department of Agriculture that there was an unusual influx of immigrants into Nova Scotia during July. As the demand for labor in Nova Scotia is greater than the supply all comers found immediate employment.

WE once took the business manager of a religious paper to task for advertising patent medicines, when he closed our mouth by saying that he tried all such medicines himself before giving place to advertisements of them. —*Richmond Dispatch.*

IT has become, says the New York *Sun*, a frequent custom among dealers to mark their goods at some odd prices, such as 23, 47, or 98 cents. "You'd be surprised," said a Broadway dealer the other day, "to see how much of an inducement these markings are to purchasers. Long observation has taught me that many a person will buy an article for 23 cents, for example, which he would not buy if it were marked 25 cents." The odd price is almost invariably so fixed as to be slightly less than the value of some coin in common use, the idea being to tempt the purchaser by the return of the small amount of change.

RETAIL grocers in England are being prosecuted and fined for selling adulterated lard.

J. R. DEWOLF, the large Nova Scotian ship-owner of Liverpool, G. B., died recently. It is said that he has, during his life, owned upwards of 300 ships of various sizes. Not long ago he built one of 4,000 tons, and was projecting others at the time of his death.

CAPTAIN POULIOT, of the fisheries protection schooner which now is cruising between Georgetown and the east and north coast of Prince Edward Island and Miramichi, says that the mackerel catch is not half of that of last year. The average catch of American seiners is twenty to sixty barrels.

THERE are now in the United States, it is computed, 80,000 salesmen on the road, with an annual average expense account of not less than \$1,625 each. This shows an outlay of \$130,000,000 a year, and putting the average salary at the modest figure of \$1,000 per annum, there is a total expenditure on this account of \$210,000,000 yearly.

THE North American Chemical, Mining, and Manufacturing Company, says the *Owen Sound Times*, will shortly commence the manufacture of Portland cement at Shallow Lake. One of the promoters is now in England, and has had the material, a deposit of carbonate of lime and clay, thoroughly tested. English engineers, he says, are agreeably surprised at its great strength.

AN assignment has just been made by A. J. Morrow, of Dacre, Ont., general storekeeper. He succeeded his father in business about eight years ago, and was then in pretty good shape. He was unfortunate in being burned out in '84, without insurance, and had to assign, subsequently arranging a compromise at 25 cents. He was out of trade for a while, and resumed about two years ago, but has not been able to command success.

A QUEBEC French journal, *L'Electeur*, says that there is much complaint of the high prices of market produce. Vegetables up to lately were very high. The same may be said of mutton, beef, butter, etc., which are 25 per cent. more than this time last year. The prime cause of this is that the greater part of the product of the farmers is picked up by dealers before they reach market. The farmer thinks it better to sell at a reduced rate to the dealers than lose time in coming to town.

COUNTERMANDING orders, says the *Shoe and Leather Review*, is one of the most grievous drawbacks with which the manufacturer or wholesale dealer of to-day has to contend. It often entails a loss going far beyond what the profits on the transaction would have been, and always results in serious derangement of the plans which have been matured for the successful prosecution of business. Against losses that accrue from this practice, and the embarrassments caused by it, there is no way for the seller to recoup himself.

MARCOTTE, PERRAULT & Co., of Montreal, one of the larger retail concerns of the east end, are again reported in trouble, and a demand of assignment has been served upon them in the matter of their uncompleted composition of just one year ago. They suspended in Aug., 1887, with liabilities of \$50,870, and a nominal surplus of \$12,000, compromising them at 95 cents, payments spread over 30 months. This settlement they are unable to complete, and upon the demand of their endorsers as above have assigned to the prothonotary. Present liabilities are \$56,000.

OUR advice to the trade is, says the *Dry Goods Chronicle*, talk as much politics as you please at home, in the club, and at other appropriate times and occasions, but severely eschew them in the marts of business, especially in your shop, store, or office. Do not try to convince a patron, customer, buyer, or seller of his error, because his political sentiments are at variance with yours. Business is one thing, politics another. When you mingle the two, one invariably suffers, and that generally is business. In your place of business let politics severely alone, and attend strictly to your business. You will find that by doing so it will pay you in the end.

AT present it takes about 70 cars to bring the daily shipment of peaches to New York. This means 270,000 baskets in one week. More than half of the fruit goes to fill orders from other cities, as New York is the distributing point for a large territory. One of the largest receivers of peaches informed a *Bulletin* reporter that the Delaware crop is not turning out as large as was expected. The estimates made a month ago placed the crop anywhere from 8,000,000 to 10,000,000 baskets; but now it is not expected to exceed 5,000,000 baskets. But, as last year's crop was only 1,500,000 baskets, there will be no peach famine this season.

THE steamer "Thingvalla," of a Danish steam line, ran down her sister ship the "Geiser" off the Nova Scotia coast last week, and 119 persons were drowned by the sinking of the latter. The "Thingvalla" made her way to Halifax, although her forward compartment was completely cut off, as with a knife. Such an achievement as the saving of an iron ship with thirty feet broken off is a marvel of skill and bravery, and no doubt the owners of the "Thingvalla" will amply reward the brave captain who, undeterred by the remonstrances and threats of his crew, stuck by the ship, and with the aid of a Nova Scotia fisherman, safely reached Halifax.

THIS year the industrious secretary of the Toronto Industrial Exhibition requires an extensive poster in which to tell of the numerous attractions that are to be offered at the coming fair. In addition to the premium list, which is sufficiently liberal to draw a full complement of exhibits in live stock, poultry, dairy, horticultural and agricultural products, machinery, implements, etc., there is abundance of outside features to attract the visitor from far and near. There are to be Viennese lady fencers, balloon ascensions and parachute descensions, Hungarian gypsy band, horse and bicycle races, fireworks, curious mechanical devices, and a world of other novelties, in which our cousins from the remote rural districts and city folk alike will take delight.

BOYD BROS. & CO'Y.

FALL AND WINTER.

Our Travellers are now on the road with a full line of samples for Fall and Winter trade.

Orders entrusted to us will receive prompt attention.

Bottom prices in each department.

INSPECTION INVITED.

COR. BAY and FRONT STS.
TORONTO.

And all this means, during the interval from September 10th to September 22nd, a profitable season for the hotel-keeper, the retailer, and something for the wholesaler too.

HEREAFTER the Canadian Club in New York will be known as the St. James' Club.

HAVING refused to accept the offer of 25 cents on the dollar, the creditors of J. M. Strathern & Co., in this city, have offered for sale the stock of house-furnishing goods belonging to the insolvents.

THE general stock belonging to the estate of J. G. Stewart, of Fletcher, amounting to \$4,000, has been sold by the assignee, Mr. F. W. Lamb, Hamilton, to W. H. Dainty, of Blenheim, for 52 cents on the dollar.

REQUIRING increased accommodation in his business of wine making, Mr. T. G. Bright has acquired the large premises at No. 49 Front st. east, in this city. Here in his cellar, which is 190 feet long and 38 feet wide, he has 40 tuns capable of holding 600 gals. each, and 300 of 140 gals. each. The principal grapes used are Concord, Catawba, Niagara, and Clinton. He will make about 60,000 gals. of wine this season.

IN Uxbridge, Isaac Oke, a carriage maker, has assigned; so has Jos. Luke, cooper, of Whitby.—N. Courtmanche, the oldest merchant in Midland, and at one time comfortably well-off as regards this world's goods, has assigned. Three years ago he showed a surplus of \$32,000, but a year later was obliged to seek an extension. He did a large trade, and his liabilities in the present instance will not likely be small.—Although energetic and hard-working men, Merryfield & Fike, tailors, of Port Hope, found it, with their limited capital, difficult to make ends meet. They have now assigned.

Leading Wholesale Trade of Toronto.

S. F. MCKINNON & CO.

IMPORTERS OF

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

Cor. Wellington and Jordan Sts.
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

H. A. NELSON & SONS

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards
&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,
and General Grocers' Sundries.

58 Front St. W.,
TORONTO.

59 to 63 St. Peter St.
MONTREAL.

SUCH was the desire to take advantage of the public inspection of the Inman Line's new steamer, "City of New York," last week, that \$1,520 was netted from admission tickets. This sum was handed over to New York public charities.

NOTWITHSTANDING the fact that he showed a small surplus in March last, A. D. Learoyd, dry goods dealer at Strathroy, now finds it necessary to assign. J. C. Leadbetter, jeweller, Kincardine; A. H. Anderson, saw mill, North Colchester; McAndrew & Noble, plumbers, Peterboro, and W. J. Lindsay, millinery, Sarnia, are amongst the minor business mishaps of the week.—J. S. Robertson & Co., who did a large business in subscription books, in this city, have been in financial difficulties for some time and have now made an assignment.—The dry goods stock of A. L. Grover, Dresden, is to be offered for sale by the assignee on the 28th.

It has only been during the present summer that the shipment of fresh fish to the east from British Columbia has been in operation to any extent. So far, says the *News-Advertiser*,

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

WYLD, GRASETT & DARLING,

Wholesale Dry Goods & Woollens,
TORONTO.

Eckardt, Kyle & Co.,

WHOLESALE GROCERS.

We are now offering a full assortment of
This Season's

CONGOU TEAS.

Correspondence for samples and quotations solicited.

3 Front St. E., Toronto.

Westminster has been the principal shipping place, although a firm in Vancouver is making preparations to commence on a considerable scale. The two firms who have done the greater portion of the business in Westminster are D. W. Port & Co. and W. H. Vianen. The former have shipped this season 120,000 lbs of salmon and have 80,000 more on hand ready to send forward. W. H. Vianen has already shipped this summer upwards of 60,000 lbs. to the North-West Territories. To show the possibilities of this new industry, Mr. Vianen states that he could sell 4,000 lbs. daily in his present markets, if he could get the fish.

The habit of faithlessness in business affairs will certainly grow and bear its natural and bitter fruit—the loss of confidence of fellow-men and inevitable failure in business.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

1888.

Autumn Importations
NOW COMPLETE.

We are showing the fullest and best assorted stock yet offered by us.

Buyers in the market should give us an early call

Bryce, McMurrich & Co.,

Wholesale Dry Goods Merchants,
61 BAY STREET, TORONTO.

J. W. LANG & CO.,

TORONTO.

Wholesale Grocers & Importers of

FINE
WINES AND
LIQUORS.

33 FRONT ST., E.

21 CARS!

About 350,000 Pounds

We have again purchased a very large stock of
CHOICE BROOM CORN

from the best growing districts, and are in a position to give the trade extra good value in our Standard line of Brooms. We are now arranging to increase our capacity to One Hundred (100) dozen per day

CHAS. BOECKH & SONS,
TORONTO, ONT.

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

W. R. BROCK & CO.**WHOLESALE**

Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Travellers are now out with Samples of our Stock.

W. R. BROCK & CO.

Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON, SON & CO.

W. B. HAMILTON,
JAMES BUIK,
A. W. BLAUFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.**GRAY & HAROLD MFG. CO.**

Overalls, Shirts,
Ladies' Underclothing
Jerseys,
Hoops, Skirts,
Bustles, etc.

IMPORTERS OF

LADIES' and GENT'S FURNISHINGS.

24 & 26 Wellington St. West, TORONTO

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN C. SMITH.

COWAN'S

Standard Coffees.
Iceland Moss Cocoa.
Cocoatina.
Chocolates.

J. W. COWAN & CO., - TORONTO.

Leading Wholesale Trade of Toronto.

New Seasons' Japan.

SPECIALLY SELECTED FOR CANADIAN TRADE.

3,000 1/4 CHESTS.**1,500 1/2 CHESTS.**

Also full stock Hysons, Congous, Gun Powders, Assams, Ceylons, Pekoes, etc.

MORGAN DAVIES & CO.

46 FRONT ST., E., TORONTO.

GOBBAN MANUFACTURING CO. TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet Makers' Sundries, &c.

THE

TORONTO SILVER PLATE CO.,

Manufacturers of the highest grade of

Silver-Plated Wares.

TRADE



MARK.

Factories and Salesroom,
420 to 426 King St. West, TORONTO.

FISHING NETS

OF ALL KINDS

Kept in Stock and made to order.

**WATERPROOF OILED CLOTHING,
HORSE AND WAGGON COVERS.**

Cotton Ducks from 18 to 72 inches wide.
Flags and Bunting. Ropes, Blocks, &c.

J. LECKIE,

76 Front St., East, Toronto.

Dominion Wall Paper Factory.**M. STAUNTON & CO.,**

Manufacturers of

**FINE WALL PAPERS & ()
CEILING DECORATIONS.**

WERE AWARDED THE FOLLOWING PRIZES:

Silver Medals at the Dominion and Ontario Provincial Exhibitions, 1886; also Toronto, 1884, 1885, at London and Colonial 1887, and Antwerp Exhibitions, 1886. Samples sent to the Trade on application.

TORONTO, ONT.

THE "MONETARY TIMES,"

This journal has completed its twentieth yearly volume, June to June, inclusive. Bound copies, conveniently indexed, are now ready. Price \$3.50.

66 CHURCH ST., TORONTO.

Leading Wholesale Trade of Toronto.

OGILVY, ALEXANDER & ANDERSON

Are now showing a very attractive stock of General Dry Goods and Woollens.

INSPECTION INVITED.

**43 FRONT ST. WEST,
TORONTO.**

M. & L. Samuel, Benjamin & Co.**WHOLESALE HARDWARE,**

56½ and 58 Yonge Street, Toronto.

Lamp Goods and Gas Fixture Department:
No. 9 JORDAN ST.

ENGLISH HOUSE - No. 1 Rumford Place,
Liverpool.

BROWN BROS.

PREMIUM

Account Book

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

CALDECOTT, BURTON & CO.,

46 and 48 Bay Street,

TORONTO,

Respectfully inform the Dry Goods Trade of the Dominion that their Representatives are now out with a full set of samples of Fall Goods. Special attention drawn to

DRESS MATERIALS,**SILKS AND RIBBONS.****HOSIERY AND GLOVES,****LACES & LACE CURTAINS.****TRIMMING BRAIDS & BINDINGS.**

Chadwick's Sewing Cotton Agency.

S. CALDECOTT.
P. H. BURTON.W. C. HARRIS.
R. W. SPENCE.**HUGHES BROTHERS.****DRESS DEPT.****SILKS SATINS,****VELVETS, PLUSHES,****VELVETEENS.****CRAPES, DRESS GOODS,****MANTLE CLOTHS.**

THE LEADING HOUSE for CHOICE GOOD

ESTABLISHED 1866.

THE MONETARY TIMES

AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

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 SINGLE COPIES, - - - 10 CENTS.

Book & Job Printing a Specialty.

OFFICE: Nos. 64 & 66 CHURCH ST.
 TELEPHONE No. 1485.

EDW. TROUT,
 Manager.

TORONTO, CAN., FRIDAY, AUG. 24, 1888

THE SITUATION.

For the present, the confiscation clause in the Quebec Conversion Act must defeat the object of the measure. In English monetary circles no one will stir a finger to aid conversion so long as the confiscation clause remains. In London, some leading financial houses have addressed the Colonial Secretary, with a view to secure the veto of the measure. Mr. Mercier says that the bill is constitutional, and intimates that the exercise of the veto is out of the question. But if constitutional it is not honest, and dishonesty should no more be encouraged than unconstitutionality. If he is wise, he will forego all attempts at conversion under the law as it now stands, as such attempts would certainly be doomed to failure, and would prejudice conversion under a new Act without the obnoxious clause. The veto would prevent the scandal of an attempt to convert under an Act containing a confiscatory clause; but it would not prevent the scandal of having passed so obnoxious a measure. Mr. Mercier protests once more most solemnly that he does not intend to let fly the poisoned arrow, but he cannot blame the speculators if they insist that that is only an additional reason why he should disarm himself of the forbidden weapon. If he does not mean to shoot, why keep the spectators in a state of alarm, especially as the retention of an unfair weapon can, on his own word, injure nobody but himself?

Efforts to secure a further shortening of the Atlantic voyage continue to be made. The "Etruria," the fastest vessel on the ocean, is to attempt to lower still further her record. But the main hope of reducing the time must be in new vessels and new machinery. What the "New York" will be able to do must not yet be judged. In Wolf & Harland's shipyard, Belfast, two new White Star Line vessels under construction are expected to make the voyage in less than six days; something less than five and a half. This would be a great bound to make all at once, a gain of something like sixteen per cent. on the best time made, with any regularity, by any vessel. From improved machinery and

double screws this result is said to be expected. Such is the prophecy of Sir Edward Harland, whose skill as a ship-builder is at stake. Should the result anticipated be attained, an enormous gain, and one which a year ago could not have been looked for, will have been made. With every rose there is a thorn; and if the Atlantic voyage be reduced to a little more than five days, the passengers will scarcely come to know one another before they will go each his or her own way.

The whereabouts of Stanley, the African explorer, and we must now add warrior, for some months a cause of anxiety, is now thought to be discovered in a shadowy, uncertain sort of way. The reports from Suakim of the presence in the Bahr-el-Ghazel district of a mysterious white Pasha with an enormous force at his disposal, including half-naked natives, are believed to refer to Stanley, as there is no one else to whom the description could refer. As the Khalifa of Khartoum has sent a force of 5,000 against the white stranger, he will get a warm reception, whoever he may be. We can only hope that Stanley has not suffered destruction, and that the conjecture regarding him may soon pass into unquestionable truth. His success would not fail to put considerable obstacles in the way of the slave trade, which just now is extremely active.

The one effect of the unguarded, not to say studiously offensive, speeches of the young German Emperor, is causing a rise of Boulanger stock in the French market, the most notable indication of which is the election of the "pinked" hero for three constituencies at once. Gas, in both countries, is at a premium; it may provoke a smile to see Boulanger blowing it in the face of Germany; but it is not edifying to see a German emperor blow it obliquely back upon the French nation, which, to external appearance, is patient enough under the double infliction.

It is not often that Canadians visit Cuba, and possibly one reason for the restricted intercourse with that island has been that they were not treated, when there, on the same footing as Americans. By an effort of Sir Charles Tupper, our High Commissioner in London, this ground of complaint has been removed. Sir James Fergusson, Under-Secretary of State, writes to say, that "in consequence of representations made by Her Majesty's ambassador at Madrid, the Spanish Government has issued orders that the privilege in the matter of passports bestowed by royal order of July, 1887, shall be made applicable to all foreign subjects, without distinction." Sir Charles Tupper's action was the result of a complaint made in the House of Commons by Mr. Weldon, M. P. for St. John, N.B., and its success is a matter for congratulation.

A great deal of smuggling is said to be carried on between the French islands of St. Pierre and Miquelon and Canada. The illicit business is done mainly by captains of coasting vessels, in connection with manufacturers of tobacco in Quebec, who,

in this way, manage to evade the payment of revenue duty. Revenue Inspector Gravelle, who has been in Eastern Quebec on a tour of inspection from Ottawa, thinks that the illicit traffic can best be checked by stationing a Canadian agent at the French islands, where, by examining the invoices, he could balk the smugglers. Three illicit whiskey stills were found at Old Lorette, one of which was destroyed and the other two removed. Eastern Quebec and the Maritime Provinces are favorably situated for smuggling, and the opportunity is not always neglected. Contraband tobacco from Quebec is scattered over the country as far as Gaspé, and leaves that city under pretence of being exported.

Inspector Lackie has been restored by the City Council of Toronto, by an almost unanimous vote. His suspension was in the nature of punishment before conviction, and since the proceedings against him have been arrested, the reason for continuing his suspension was not apparent. At present, the result of the appeal against Judge Robertson's decision prohibiting Commissioner Macdougall from implicating in the investigation a person not under formal accusation is being awaited. Meanwhile Alderman Gillespie throws out a hint that Contractor Godson may soon be tried criminally; to which the contractor replies that the movement cannot be made a bit too soon. Such threats should not be lightly made, for, if groundless, they are in the nature of libels, and if they rest on adequate facts, action would suit the case better than wordy menace. All that Cooper can tell about Godson can be learnt just as well without a commission as with one; so that if this evidence be of any value whatever, it would have served to base an accusation upon. Whether any jury would believe Cooper, a dismissed servant, who is charged with having attempted to levy blackmail, and who admits his treachery to his late employer, is a question. We do not undertake to say what ought to be done, but the matter can hardly rest where it is, or where the decision on the appeal may leave it.

From Manitoba and the North-West the account of the crops is cheering. The grain crop of the Prairie Province bids fair to outstrip that of last year by some millions of bushels. The frost has done some damage, but it is generally believed to be slight. From Eastern Ontario, which suffered earlier in the season from a want of rain, better accounts have lately come. Farmers who in despair sold their cattle at low prices, believing they would be unable to feed them through the winter, have in some cases admitted that they were too hasty in their action. The Province of Quebec, where the crop was good, is now complaining of an excess of rain, which has been continued for a week, on both sides of the St. Lawrence, causing great damage to wheat, oats, and barley, which had been cut but not gathered. Should this wet weather continue, the most serious consequences may be looked for; to the present date the actual injury to the crop is considerable, though its precise extent cannot yet be ascertained.

REJECTION OF THE FISHERY TREATY.

Nobody is surprised at the rejection, by the United States Senate, of the Fishery Treaty, indications of the coming event having, for some time, been too plain to be mistaken. An international agreement which dealt with an irritating question in a fair and honorable way, not without sacrifices on the part of Canada, has been immolated to the party Moloch. The division was on strict party lines; so was every division on which amendments were offered. The Republicans are already congratulating themselves that they have, at the cost of the rejection of the treaty, captured the Irish vote; a vote which, in the past, has generally been cast on the Democratic side. The conduct of the Republicans is no worse than that of those English Liberals who are said to rejoice that the work of Mr. Chamberlain has been undone. In both countries faction has its triumph. What the gain will prove to be in either case is not so certain. The Republicans will gain nothing unless they win the Presidential election, and the probabilities are not in their favor, while Mr. Chamberlain is in no way responsible for the action of the Senate; the rejection of the treaty by a strict party vote is no test of its merit.

What will happen now? is a question which everybody asks, and which naturally receives diverse answers. One thing is certain: the *modus vivendi* is in operation, and is reported to be working well. The licenses may be revocable, after the rejection of the treaty, but the best thing to do will be to let them run till the end of the season. In this way, we may expect to get through the season, now far advanced, passably well. Next year the circumstances will have somewhat changed. The Presidential election will be over; though the prospect of a new treaty, which would require a two-thirds vote in the Senate for its ratification, finding acceptance is not to be indulged. At worst the two parties will fall back on their respective rights under the treaty of 1818, which is seventy years old. At times, some of its provisions have been suspended by special agreements; by the Reciprocity Treaty, and by a system of licenses, as at present, under the *modus vivendi*. By the end of the season we shall have attained a pretty accurate experience of how the present arrangement has worked; and if it has, on the whole, brought satisfactory results, there would be some encouragement to continue it for at least another year. It will be in the option of Canada to do so; to this extent the matter is in our own hands. To bring the *modus vivendi* to an abrupt termination now would be the worst possible policy; and though we might be legally justified in doing so, it would be difficult to persuade American fishermen who have taken out licenses that they had been fairly dealt with. At various times there has been more or less friction under the treaty of 1818, but no serious collisions or difficulties have occurred; and nothing has happened now to alter the rights or the duties of the two countries.

Poaching, like the enjoyment of stolen fruits, has a relish of its own, in which its devotees delight to indulge. This is equally true on land and on water, in rivers and on the sea; whether hare or fish be the object of pursuit. River poachers in New Brunswick, only the other day, were guilty of murder, as so many other poachers have been. The wildness of the pursuit tends to make its followers reckless, when recklessness does not lead them into it, as it often does. The American fishermen will scarcely fail to find in the action of the Senate secret encouragement to poaching. For, to do them justice, they are more reasonable than the politicians, and if not encouraged by the Senate, they would have learned to keep within the restraints of legal rights the natural temptation to fish wherever fish is to be caught. Much license has at times been allowed to these fishermen in the past. Nova Scotia, left to herself, was quite incapable of protecting her own fisheries, as her Attorney-General admitted in 1849. One thing she owes to Confederation is an adequate protection of her fishing rights. The moral effect of the work of the Republican politicians on the fishermen cannot be salutary, and may be highly injurious. That effect may prove more serious than even the rejection of the treaty. The fishermen made no general demand for the rejection of the treaty, with which, if left alone, they would have been satisfied. They are, of course, expected to recognize in the opposing politicians their true friends; but it is possible that many of them will look for their friends among the negotiators of the rejected instrument.

It is impossible not to note that causes of irritation are being worked up with unwonted industry among other classes of the American population. Our railway system has become a subject of envy among a class of persons, rival managers south of the line, who are not specially noted for their scrupulosity. All sorts of menaces are made, even to the withdrawal of bonding privileges. These questions of international right of way are not without a history. At the treaty of peace and independence, the Americans did not acquire a right to the use of the St. Lawrence River; at a much later date England refused to abate her right to the exclusive navigation of this great river. When Inspector-General, Mr. Hincks took the ground that the navigation of this river should be conceded only on the basis of equivalents, given as part of a bargain for a reciprocal tariff in raw products. Mr. Hamilton Merritt took the same view, which was widely accepted in Canada. The Americans have got the navigation of the St. Lawrence; but we have no longer got reciprocity, to which they put an end when the humor took them. At a previous date they clamored for a share in the West India trade, on the principle of reciprocity, though they had no colonies with which to give a reciprocal right of trading, and after they had got what they wanted they kept on the discriminating duty against British vessels which came from the West Indies and British America. Very differently did Canada act when she got the right to abolish discrimi-

nating duties: the first use to which she put her new franchise was to abolish discriminating duties against the United States.

If the spirit of General Dix could be interrogated, we should not despair of getting an honest answer to the question what were the true reasons that induced the United States to pass a drawback law in favor of Canada. Certain it is that that law immensely increased the Canadian traffic with the Republic, which in this way, to say nothing of equivalents, found its account in the concession. The Bonding Act which followed was prompted by like motives, and produced like results. These facilities for the right of way by rail are not all one-sided; American railways are accommodated, in Canada, in the same way that Canadian railways are in the United States. All these things are ignored by those who talk flippantly of annulling the Bonding Act; but we think we may trust to the honor and sense of justice of the great American nation.

If the committees at Washington which are enquiring into our carrying trade relations with the United States will do their work fairly, and not in a one-sided spirit, if they will look steadily at the whole grounds of the mutual concessions, Canada will have nothing to fear from the result of their labors. If they choose to act in a different spirit, nothing we can do will prevent them.

THE HARVEST AND BUSINESS.

Money is still generally plentiful and the country is in a good position to enter upon the realization of another harvest. The result of that harvest is being watched with almost nervous anxiety; especially the harvest of Manitoba.

The crops in Ontario are generally turning out much better than was expected. A month ago there were very gloomy apprehensions with regard to certain districts, notably in Central Ontario and the counties bordering on Lake Huron and the Georgian Bay. But favorable weather put a different face upon matters, and now the crop reports from these districts are that a fair yield may be expected. Not an average yield, by any means, may be looked for in these counties; but still sufficient to prevent loss and disaster.

On the other hand, in many counties the yield is turning out exceptionally good. The fall wheat has already been gathered in, and though not a large crop it is generally good in quality. The spring wheat crop is heavy on the ground, and with favorable weather will yield a very large return. The crops in the Province of Quebec are generally abundant and good, and the yield of farm products from that province is steadily increasing in volume and value. The absence of proper statistics in that province is a drawback that a new Administration ought to set itself to remedy.

Returning to the crop of Manitoba, one thing is certain, namely, that there is the largest harvest crop on the ground that has ever been known. There is a considerable increase over even the heavy crop of last year, amounting to at least 25 per cent. But now comes the critical question of

ripening and gathering. There are always light frosts towards the end of August in Manitoba, and there has been a little frost already; but so far the damage has been slight, not worth taking into account; and warm, ripening weather has prevailed for some days. The wheat will soon pass into a stage when frost will have little or no effect upon it. In fact, in some of the southern tracts of Manitoba cutting has already begun. Every day's weather will be watched with anxiety; but every day will lessen the danger. But even if a somewhat sharp spell of frost pass over the Province it can hardly affect every portion of it. And it is scarcely possible that, putting things at the worst, a greater average damage than 25 per cent. could take place. In that case the yield of Manitoba will still be as large as it was last year.

The effect of this upon the country generally will be much more pronounced than it was a year ago. It took a vast amount of money last year simply to pay old debts or arrears of interest on mortgages; but little was left for new purchases or new expenditures on land or buildings, or implements or store goods. This year, however, the amount of money available after old debts have been paid and old arrears satisfied will probably be very considerable. This will give a stimulus to the whole business of the Dominion, and be the beginning, it is hoped, of a volume of trade which will go on steadily increasing, thus fulfilling those expectations of former years, expectations which have hitherto been so far from realization.

ORIGIN OF THE TREATY OF 1818.

The fishery article of the Convention of 1818 was framed in exact accordance with the American proposal. The American negotiators, Messrs. Rush and Gallatin, had been told by American fishermen that on the coasts of Nova Scotia no fish was to be had within three miles from shore, but that at Labrador they ran close to shore. Acting upon this information, these negotiators resolved to steal a march on the British, so they magnanimously proposed to renounce forever the right of fishing within three miles of such parts of the British American coast as they believed no fish would be found on, and they stipulated for the liberty of fishing where they believed fish were to be caught, to wit, "on the southern coast of Newfoundland, from Cape Ray to the Rameau Islands, and from that Cape to the Quirpon Islands on the western and northern coasts, and on the coasts, bays, harbors, and creeks from Mount Joli, on the southern coast of Labrador, through the Straits of Belleisle, and thence indefinitely along the coast northwardly," along with a certain liberty of drying fish on the shore. In these places they were assured by their own practical fishermen that all the fish were to be found; and so they proposed to renounce the right to fish where fishing would, in their well assured belief, be a waste of time. "It was by our act," says Mr. Rush, one of the American negotiators, "that the United States renounced the right to the fisheries not guaranteed to them by the convention. That clause did not find a

place in the British counter-project." And the British negotiators, Mr. Robinson and Mr. Goulburn, with the sanction of Lord Castlereagh, let them have precisely what they asked for, and leave for the exclusive use of the negligent British, to whom the whole exclusively belonged, the sterile portions of the coast. But, alas! the fish proved to have an inconvenient share of the inconsistency sometimes wickedly attributed to women; they provokingly run, not seldom, within three miles of the Nova Scotia coast; probably incited thereto by some of the legion of evil spirits which Senator Frye will tell you Great Britain and her broad, all over the globe, ever have at their command. If that renunciation of what Americans did not own could only be recalled by the national heirs of Rush and Gallatin, what a happy consummation it would be! If the fishery clause of the convention of 1818 be a mistake, it is a mistake the origination of which the American negotiator, Rush, many years afterwards continued to regard as a subject of special pride.

A NEW DEPARTURE.

The North-West Fire Insurance Company, of Winnipeg, is making a new and untried venture by engrafting on its fire business that of insurance against hail storms. We see no reason why insurance against hail as well as insurance against fire should not be entered upon. To make it a success, however, it must be general, that is, cover a large extent of territory. Hail storms, being local in their character, do not, usually, extend over much territory. So far they have not been very prevalent in Manitoba, although this year very heavy individual losses have occurred in the south-west part of that province, for which losses, in the absence of hail insurance, Government aid will, most likely, be asked. The plan proposed by the North-West Company is to charge a uniform rate of fifty cents per acre, cash, or sixty cents if paid by note. In the case of loss or damage by hail to the growing crop, the maximum amount to be paid by the company, if the loss be total, is \$8.00 per acre, or a proportionate amount of \$8.00, if the loss be partial. No account is taken of the cost of harvesting, or any other incidental expense. Insurance is to be limited to 160 acres in a single section, and to 1,500 acres in any one township. The rate of fifty cents per acre appears to be high, and will, we think, prevent hail insurance from becoming general, which is the principal element necessary to success. There being no proper data on which to base a rate, the system adopted by the company is simply an experiment, which, we sincerely trust, may prove profitable. Proposals were entertained last winter in Manitoba of organizing a municipal or a provincial system of hail insurance. It was supposed that a tax of five cents per acre on all the cultivated land in the province would be sufficient to meet all the losses by hail in any one year. Such a tax could be collected at no expense, if collected with the ordinary municipal taxes. The municipal system proposed was a sort of mutual insurance,

by which those who were themselves heavy losers by hail would have to contribute their proportion in making up the amount required to meet the losses. We very much fear that until experience shows that a less rate than fifty cents per acre is sufficient to pay the year's losses by hail, no great progress will be made in the venture about to be entered upon by the North-West Fire Insurance Company. We shall watch, with much interest, the result of the experiment.

ITALY AND AFRICA.

Africa is the country in which European nations are now desirous of obtaining territorial acquisitions. Italy has got a slice of Zanzibar, which is described as large. Those portions of Africa in which there is a large native population would seem to be better to trade with than to colonize. The North American Indian disappears after contact with the white man. Not so the negro. Europe brought the negro to the West Indies, as a slave, and in many of the islands he is fast becoming master. England brought the negro into the colonies which now form part of the Southern States of the American Union, where he has an amazing capacity of increase, and where his presence contains the germ of a problem which future statesmanship may find it difficult to solve. In Canada, whither he was brought as a slave, he was at an early date made free; to this fact and to the nature of the climate we owe it that there is no dangerous negro question in the Dominion. If the negro has beaten the European in some of the American regions to which he was brought, and baffled him in others, what prospect does the colonization by Europeans of Africa present as a whole? In some parts this colonization has been found possible, owing to the superior intelligence of the colonists; but this fact does not help us much to solve the general problem of the colonization of those portions of Africa which lie in latitudes deadly to the white man, or which are as thickly populated as a country in its condition can be. Should territory become a real want to the colonizing nations before the Africans have become civilized, there is little doubt the means of solution would be found. But, at present, surplus land is much more plentiful than surplus population.

—A company has been started in New York for the purpose of guaranteeing payment to depositors in banks, and will likely be ready to begin business some time next year. Those interested say that, with a capital of \$5,000,000 paid in, the company will start on a solid foundation. The fee or premium to be charged each guaranteed bank will be one-fifth of one per cent. on the total amount of deposits in the bank. There is no extra expense to depositors, and they will have the satisfaction of knowing that rigid examination will be made at the instance of a company which is particularly interested in maintaining the solvency of the guaranteed bank, as well as by the Government in the case of National banks. There are between six thousand and seven thousand State and National banks in the United States.

BANKING RETURN.

The figures of the Canadian bank statement for July last will be found in condensed form below, and are compared with those of the previous month. The statement bears date Ottawa, 20th August.

CANADIAN BANK STATEMENT.

	July, 1888.	June, 1888.
LIABILITIES.		
Capital authorized..	\$ 75,779,999	\$75,279,999
Capital paid up....	60,126,795	60,168,010
Reserve funds	18,741,215	18,736,215
Notes in circulation	30,241,455	30,444,643
Dominion and Provincial Government deposits....	14,765,236	15,486,186
Deposits held to secure Government contracts & for insurance companies	377,534	378,642
Public deposits on demand.....	52,087,096	50,331,413
Public deposits after notice.....	63,394,796	62,529,285
Bank loans or deposits from other banks secured...	615,413	786,849
Bank loans or deposits from other banks unsecured.	2,228,073	2,262,916
Due other banks in Canada	822,969	1,299,671
Due other banks in foreign countries	95,093	307,671
Due other banks in Great Britain...	2,309,920	2,256,216
Other liabilities....	273,873	261,355
Total liabilities..	\$167,211,459	\$166,344,852
ASSETS.		
Specie	\$ 7,154,543	\$ 6,942,090
Dominion notes....	10,499,272	10,594,023
Notes and cheques of other banks..	6,007,442	5,911,089
Due from other banks in Canada.	3,593,351	4,281,835
Due from other banks in foreign countries	26,040,185	24,017,546
Due from other banks in Great Britain.....	2,008,380	1,562,138
Immediately available assets.....	\$ 55,303,173	\$ 53,308,721
Dominion Government debentures or stock.....	2,035,899	2,166,616
Public securities other than Canadian.....	3,981,166	3,978,230
Loans to Dominion & Prov. Govts..	2,140,276	1,562,059
Loans on stocks, bonds, or debentures..	11,254,035	11,436,195
Loans to municipal corporations	4,017,742	3,731,065
Loans to other corporations	17,305,375	18,042,303
Loans to or deposits made in other banks secured....	786,454	910,979
Loans to or deposits made in other banks unsecured..	386,353	300,985
Discounts current..	186,144,068	187,409,009
Overdue paper unsecured.....	1,084,334	1,041,519
Other overdue debts unsecured.....	163,774	157,338
Notes and debts overdue secured...	1,588,560	1,368,342
Real estate.....	1,049,941	1,055,537
Mortgages on real estate sold	701,861	701,759
Bank premises....	3,644,620	3,626,919
Other assets	4,640,285	4,177,597
Total assets,....	\$246,177,888	\$244,975,223
Average amount of specie held during the month	6,949,837	6,576,575
Av. Dom. notes do..	10,380,506	10,703,087
Loans to directors or their firms....	8,043,007	7,608,810

The financial position continues without much change. We call attention, however, to the case of the Bank of Nova Scotia, in which it will be seen, from the returns published on another page, that the circulation of that institution has been above its authorized limit for the last two months. This is a matter which should receive the attention of the Finance Department at Ottawa.

The following is our customary abstract of bank returns :

ABSTRACT OF BANK RETURNS.

31st JULY, 1887. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total
Capital paid up..	\$ 35,204	\$ 18,309	\$ 7,316	\$ 60,825
Circulation	15,991	10,270	4,584	30,845
Deposits	55,489	45,726	13,126	114,341
Loans & Discounts	88,697	66,652	16,875	172,224
Cash and Foreign balances (Net)...	19,952	6,238	5,296	31,486

31st JULY, 1888. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	\$ 34,414	\$ 17,782	\$ 7,930	\$ 60,126
Circulation	16,368	9,154	4,717	30,239
Deposits	69,915	46,294	14,415	130,624
Loans & Discounts	92,674	63,302	18,842	174,818
Cash and Foreign balances (Net)...	29,153	8,851	5,293	43,296

LOAN COMPANIES' RETURN.

We have to acknowledge receipt of the annual return of the Canadian Loan Companies and Building Societies for the year 1887. It is, as usual, a voluminous compilation, and this year bears the signature of Mr. N. S. Garland, clerk of statistics at Ottawa, whose laborious and painstaking work will meet with the appreciation that it deserves from those interested in such institutions. Without making extended reference to the statement, a task which we may take up in a future issue, we find the paid-up capital of the seventy-four companies reporting to the Government this year to be \$32,125,009, and reserve fund \$7,747,676. Their deposits reached a total of \$26,495,001; Canadian debentures, \$6,898,047; British and foreign ditto, \$32,062,266. At the end of the year the total loans made had reached \$90,611,278, and the value of real estate under mortgage is seen to be \$185,121,682.

MILLINERY, ETC., ETC.

Next week it will be the privilege of the salesmen in Toronto wholesale millinery houses to dance attendance upon the pretty milliner, who makes her annual fall pilgrimage on Tuesday. That she is expected in large numbers is evident from the preparations made for her reception. In the work-room all is activity and bustle, and when the pattern bonnet is turned out of that department and placed in seductive array before her critical eye, she will be glad she came. In the various flats, silks, satins, velvets, plushes, ribbons, laces, feathers, and flowers are arranged in the most fascinating profusion, and if she is not pleased it will not be because Germany, France, and America have failed to send the latest and

handsomest goods for her inspection. Strolling through the spacious warehouse of Messrs. S. F. McKinnon & Co., our attention was drawn to the immense variety of cloaks. Those for ladies' wear are made up in the finest Berlin stuffs. There is the new Russian circular, and braided effects are seen to be exceedingly numerous. In children's wear these garments are made, this year, both with and without capes. Indeed, taken all in all, the line is much larger than in any previous season.

In passing, the display of fancy feathers is seen to be quite brilliant, not to say tropical, for there seems to be specimens in every known color and from every clime, while in reality their variety is the result of the skilled workmen in Europe and America. One of the newest designs for bonnet ornamentation is the Bandau, in gold, cashmere, jet, etc. Although fancy pins do not show much variation from last year, there is diversity enough for the most fastidious.

In the hat department, felts are destined to be as much in favor as ever. An exceedingly jaunty pattern is that known as the Tourist. Straws are also shown in numerous and taking shapes. From France there are some dainty novelties in headgear; a dashing-looking specimen being the cloth-bound striped felt hat. Cloth bonnets with prettily ornamented beaded tops will find many admirers, while the feather turban, in Pheasant and Hackles, is likely to be popular. Fancy curls in mantle cloths are evidently not tired of yet, and beavers will be much used, while the range of sealettes includes goods from a medium price to those which it is not easy to distinguish from the genuine fur, so closely has art imitated nature. Light colored lamb-skins and Olympias for children's wear are worth attention, and for the same purpose there are Toque hats and wool hoods of tasteful design.

From the wealth of color and pattern it is safe to say that ribbons will be in extensive demand. There are striped moires, moire and plush effects, cashmeres, and gros grains with wide satin edges. Amongst the shades which might be mentioned as leaders are inferno, printania, chene, ecrevisse, clombe, magnolia, gazon, ver-luisant, cuir, mousse, and muguet. These shades are also found in millinery materials, in which cashmere effects are new and handsome productions from Paris. To match these are cashmere trimmings in braids and laces, also velvet grounds. Velvets will still be much in vogue both in plain, shot, and fancy designs. The newest features in dress trimmings are the braided effects, which come in galons, setts, tabaliers, etc., etc. Gold and silver embellishments in the same goods are also as rich looking as they are various. In silks, peau de soie, very similar to a satin de Lyon, only the same on both sides, makes its first appearance, while moires will be as much sought after as previously. Plushes, both for millinery and dress purposes, will be quite as popular as ever before.

—According to the *Textile Record*, the business of manufacturing cotton goods in the United States has been remarkably prosperous during the present year. Many new mills have been built, many old mills have been enlarged, and the demand for new machinery has been active and constant. And, despite this activity, there has been no glut of spun and woven cottons in the market. The country has taken and consumed the product, and there has been a fairly large export.

NEWFOUNDLAND'S TRADE.

According to the Blue Book for 1887, just issued, the value of Newfoundland's imports from the United Kingdom for that year was \$1,590,914, a decrease of about \$320,000 as compared with those of 1886. From Canada the imports amounted to \$1,986,250, against \$1,937,605 in 1886. The United States sent goods to the value of \$1,337,322, being \$335,488 less than in 1886. British West Indies imports amounted to \$240,946. The grand total was \$5,397,408, being a decrease as compared with 1887 of \$622,627.

Exports to the United Kingdom were \$1,081,962, while in 1886 they reached \$1,205,303. The exports to Canada show an increase of \$121,570 over the previous twelve months. A decrease of \$30,080 is shown in the exports to the States. Brazil, to which last year staple product to the value of \$1,449,691 were sent, appears to be Newfoundland's largest customer. Then comes the United Kingdom, and next is Portugal, the exports to which were \$926,768. Spain took \$571,100 worth; Italy, \$102,310; British West Indies, \$276,020; Gibraltar, \$112,035; Spanish West Indies, \$102,310. This makes a grand total of exports of \$5,153,887, an increase of \$320,152 as compared with 1886. The foregoing figures do not however, include the value of the fish shipped direct from Labrador. It is thought that a million dollars should be allowed for the Labrador shipments, which would bring up the total exports for last year to \$6,153,887.

The articles imported by Newfoundland include 911,981 gallons of molasses, valued at \$273,592; tea, 954,724 lbs.; manufactured tobacco, 149,547 lbs.; leaf tobacco, 301,544 lbs.; unrefined sugar, 20,086 cwts.; refined sugar, 2,137 cwts.; flour, 342,390 barrels; butter, 13,957 cwts.; pork, 22,675 barrels; potatoes, 101,711 barrels; coal, 82,341 tons; apples, 4,713 barrels. The value of canned meats imported was \$6,762. Dressed and undressed lumber, 2,262,415 feet. Dead meat and poultry to the value of \$34,402. The importation of rum was the lowest on record, being 55,516 gallons.

PROFITS IN BEER.

Something more than a year ago, when the Guinness brewery was converted into a joint stock concern, there was an extraordinary demand for its shares at inflated prices. Now, the shareholders in this and the Allsopp Brewing Company, especially the latter, feel not a little disappointed as to the result of the year's operations. At the Allsopp's meeting, held a short time ago, some explanations were demanded as to the cause of the reduction in values. The chairman explained that the sales of beer had been reduced 7½ per cent., and "this had been due to several causes over which the directors had no control." The principal thing they had to contend with was the number of "tied houses" acquired by other brewers. But the explanation was scarcely sufficient to account for the great decrease in the value of this company's shares, which are down to 95, or about 40 below the highest point reached just after the company's inflated inception. In discussing this matter the *Economist* says it may be of interest to inquire whether the falling off in trade exhibited by these two great undertakings is part of a general decline in the brewing industry, or whether it is of an exceptional character. We shall best elucidate the matter by giving the following figures, which have been compiled from the Board of Trade returns:—

Statement showing the quantity of beer brewed in the United Kingdom retained for home consumption.

	1887. Barrels.	1885. Barrels.
England and Wales.....	24,287,901	23,826,688
Scotland.....	1,184,908	1,095,152
Ireland.....	2,253,308	2,179,398

While these figures serve to show the immense quantity of beer consumed in the countries named, they also indicate that there has been no general falling off in consumption, and that the loss of trade by the two great companies is simply due to the keener competition among producers.

ORNAMENTAL DIRECTORS.

Under this heading the London *Economist* refers to an evil that has been carried to great lengths in recent years. Had not company-promoters, says that journal, been able to obtain a supply of persons with titles or well-known names who were willing to figure as directors of doubtful concerns, they would not have been able to so successfully fleece the public by the floating of unsound companies. It is difficult to conceive of a practice which, from the standpoint of business morality, is much more reprehensible than the conduct of those who have thus worked hand in hand with various well-known cliques of professional company-promoters, and the *Economist* is glad to note that it has met with such severe condemnation as that pronounced recently by Mr. Justice Kay *in re* the Anglo-Indian and Colonial Industrial and Commercial Institution (Limited). The liquidator of the company sought to obtain from Lord Robert Montagu the repayment of £1,000, which had been paid to him out of the funds of the company. This sum was paid in order to enable Lord Robert Montagu to apply for 1,000 of the company's shares, and he appears to have agreed in consideration of this payment to give the company the use of his title by accepting some official position—not that of director, but as a member of what was styled the "committee of preliminary expenses." In giving judgment against Lord Robert Montagu, Mr. Justice Kay said "it was with the very greatest regret that he listened to cases of this kind." Such cases appeared to him to be very serious, and he did not mean to treat the case lightly in any sort of way. Any one who, by courtesy or otherwise, could write before his name a title of honor, was eagerly sought for as director of a company. And why so? Because it was known that the public who were invited to become shareholders believed that such a man was influenced by the maxim—which had existed long before the present time—of *noblesse oblige*, and that he would be guided in all his dealings with the company, not only by the principles of honesty, but by the principles of honor which that maxim implied." Then, after reciting the facts of the case, Mr. Justice Kay went on to say that Lord Robert Montagu, by accepting the official position which he held in connection with the company, undertook the duties of watching that the preliminary expenses committee honestly and properly applied every farthing of the £7,000 with which the committee was entrusted to the purposes to which, by the articles, that sum was alone applicable. "Yet in the face of that, having undertaken those duties, and being an honorary member of the committee, he put £1,000 of the company's moneys into his own pocket. People who had the right to put a title of honor, such as 'Lord,' before their names, and who knew that they could thereby influence their fellow-

countrymen, were bound, not only to be honest, but to act honorably. This was neither honorable nor honest, and it was a transaction which ought to be publicly condemned." It is to be hoped that such a severe condemnation will have its due effect upon those who have been so willing to place their names, for a consideration, at the service of promoters who had doubtful concerns to float, for the evil is a glaring one, as too many incautious investors know to their cost.

THE STOCK MARKET.

The transactions on the Toronto Stock Exchange for the past week amounted to 1725 shares, which is about five times as much as for the corresponding week of last year, when business was so slack that only one session a day was held. The bulk of the dealings was in Canada North-West Land, 1,100 shares of that stock having changed hands. Generally speaking bank shares are steady or fractionally higher, but Bank of Montreal stock has continued its upward course, gaining ¼ more and closing 224 offered. This amounts to an improvement in the past fortnight of about 10%, and is, in well-informed circles, believed to be due largely to the efforts of one operator in Montreal to effect a "corner" in the market. Insurance shares were firm and close unchanged from last week. Buyers fell off ¾ in Gas and ½ in Canada North-West Land. This latter stock is sensitive to reports of the harvest in the North-West. That element of uncertainty must shortly be placed beyond question. In the shares of our Loan Societies the sales have been insignificant and indicate no particular tendency.

RECENT LEGAL DECISIONS.

HANDY v. SIBLEY.—The holder of an accommodation note indorsed to him as collateral security, it has been held by the Supreme Court of Ohio, can recover against the accommodation maker no more than the amount intended to be thereby secured and when such note is secured by a mortgage executed by the maker of the note, the pledgee, upon a foreclosure and sale of the mortgaged premises, after receiving payment of the debt due him from the pledger, will be held as a trustee of the surplus, for the benefit of the mortgagor and his assigns.

THE SUPREME COURT OF MICHIGAN has recently decided that both land and a mortgage on it are the subject of taxation at the same time. Mr. Justice Morse says: "The law as it now stands, taxing land to its full value, and at the same time taxing a mortgage upon it at full cash value, is open to the complaint of double taxation. But the land owner has an equal right to complain as well as the holder of the mortgage. If this double taxation is unconstitutional, I can see no reason why the taxation of the amount of land mortgaged to the land owner should not be held invalid as well as the tax upon the mortgage. If one shall escape taxation because of double taxation, which one is it to be, and why one species of property more than another? If one tax is void, the other must be for the same reason, and the value of mortgaged property must escape taxation altogether."

LE PAGE'S LIQUID GLUE COMPANY v. LE PAGE.—One Le Page and his partner had been manufacturing and selling liquid glue under the name of "Le Page's Liquid Glue." They sold out their trade marks and business to a company; then Le Page commenced manu-

facturing and selling on his own account "Le Page's Liquid Glue." The Supreme Judicial Court of Massachusetts held that the company was entitled to an injunction restraining Le Page from selling glue as "Le Page's liquid glue" (or improved liquid glue), but not from selling liquid glue and indicating that he was the maker of it, since a man has the right to the use of his own name. But that he would also be restrained from describing the company under whose name he conducted his business as "Le Page's Liquid Glue Company."

SHERRY V. PERKINS AND OTHERS.—P. and others entered into a scheme, by threats and intimidations, to prevent persons in Ss'. employ from continuing in such employ, and in like manner to prevent other persons from entering Ss' employ; and in pursuance of such scheme caused a threatening banner to be carried in front of Ss'. shop, the effect of which was to deter persons from continuing to work for or engaging with S., and the latter's business was thereby injured. It was held that S. was entitled to an injunction restraining the carrying or displaying of the banner.

INSURANCE NOTES.

At the closing session of the National Insurance Commissioners' Association, held in Madison, Wis., recently, several resolutions looking to the securing of additional insurance legislation in the several States were adopted. Among the more important was a recommendation that a law be enacted making it a misdemeanor and a cause for revocation of charter for a company to issue policies upon the life, health, or property of a citizen of a State in which said company has not been legally authorized to do business. It was also determined to submit a bill providing that when any company re-insures its risks and retires from business in any State the re-insurance should be in a company authorized to do business in that State.

A meeting has been held in Portage la Prairie to consider the advisability of forming a mutual fire insurance company, for the insuring of isolated buildings in towns and villages. It was estimated that between \$10,000 and \$12,000 was annually paid out of that town for fire insurance, and it was thought that an institution of this kind could be conducted successfully and at a much less cost than is charged by the stock companies.

Mr. W. A. Sims, whose proposed resignation from the management of the Toronto branch of the London and Lancashire Fire Insurance Co. was recently noted in these columns, has, we learn, made such arrangements as will enable him to continue his connection with the company.

—Preliminary steps have been taken by New York wholesale grocers to form a protective association, the chief aims of which will be to promote the observance of correct business principles, with especial reference to the practice of selling sugar at a loss in order that a profitable trade may be carried on in other staples; to improve the general quality of the food supply; to inaugurate a "live-and-let-live" policy, and to protect jobbers from "dead beats." With respect to the sugar question, it is acknowledged by the trade of New York, as it has been by grocers in Canada, that that staple is sold at a loss very frequently as a "leader" to draw orders for other classes of goods, the prices of which are advanced to cover the depreciated price of the sugar. In New York the fault has been with the whole-

salers themselves, as they admit, inasmuch as to-day they pay the refiners 7½ cents for granulated sugar, and sell it to the retailer at the same price. This also applies to other classes of goods, such as canned and bottled articles. The new organization hopes to gain a concession from the refiners in the form of a rebate, which will enable the wholesalers to sell sugars at the current prices, and still realize a moderate profit. It is said that the Sugar Trust has already agreed to such a concession.

—In a letter to the *American Wool Reporter* on the Canadian Wool Trade, Mr. John Hallam, the well-known dealer of this city, says, amongst other things, that the native crop of Canada, which consists of Cotswold, Leicester, and crosses with Southdown, will be considerably less this year than last. The wool is getting finer, and there is a new feature now developing in the wool trade. The great North-West, with millions of acres of land fit for cattle and sheep raising, is now being occupied in these industries, and we are getting some very nice fine and medium grades from the Alberta District. In Mr. Hallam's opinion this wool is rather tender and has considerable black specks in it, but he thinks that when our ranchmen get more experience this will disappear and we shall get good, sound-stapled wool that will compete successfully with the best Montana, which it now most resembles, and will displace a good deal of the Cape wool now imported for our flannel and tweed trade. Our wholesale dry-goods houses, he says, are crying out for goods at less price, and manufacturers, to meet this cry—which is very foolish, and will ultimately prove disastrous—are using raw material of a questionable kind to cheapen the article in manufacturing.

—"Our mutilated coinage," says the *Amerstburg Echo*, "is a disgrace to the country. Take any collection of silver coins, from the five-cent piece to the half dollar, and a large proportion will be found to be punched or nicked. These pass current everywhere, although in some cases as much as twenty per cent. of the value has been taken from it. This mode of defacing silver is really a business in which unscrupulous men make more money than they could earn by honest labor. It is actual counterfeiting, and should be ranked with it in the category of crime. In the United States the evil grew to such an alarming magnitude that merchants were compelled to protect themselves, and did so by refusing to take any punched, filed, or nicked pieces. Their example was quickly followed by the small tradesmen and individuals, and even the saloon, that ready receptacle for anything in the shape of money, at length refused to take mutilated coin. Now it is practically impossible to pass a defaced coin." This, in the opinion of the journal quoted, is the only way in which the evil can be remedied here.

—Writing of dry goods, our correspondent at Montreal, says: Our remarks of last week regarding the results of the fall trade seem, upon further enquiry, to meet with pretty general confirmation, and it may be fairly accepted as a fact that trade is considerably below the mark of what it was at this time last year. As one leading dry goods man puts it, "We find a great many good men in our line who are not willing to lay upon themselves obligations to pay for goods which they may not be able to sell." That the sorting trip may

wholly or in part remedy the deficiency is not improbable, but this depends altogether upon the actual results of the harvest. City retail trade is very quiet, as usual this month. Money comes in slowly. The cotton combination is renewed with the Gibson mill included, and the result is a gain in steadiness. Cashmeres and silks are very firm at home, and in both lines repeat orders have been subject to an advance on prices paid earlier in the season.

—"There is a genuine boom in ocean freights and shipowners feel as cheerful as lords. Happy indeed is the man who owns one of the not long ago despised wooden ships." Such is the way in which the *St. John, N.B., Sun* is moved to express itself after interviewing the leading shipbrokers and shipowners of that city. Vessels having become scattered, and there being a great demand for them at New York, freights have advanced, and shipping property has in consequence increased from 40 to 50 per cent. in value as compared with last year. "The profits from our shipping," said one of the owners interviewed, "will be all the way from 50 to 100 per cent. more." Deal freights are just about one-third higher now than a year ago. "The rise in freights," said another, "has been sudden and everything points to its being permanent."

—Shoe manufacturers in the United States, taking the year through, have had a satisfactory business, says the *Shoe and Leather Reporter*. In the spring, salesmen found their customers rather backward in ordering, and tried to encourage them to buy by reducing prices. That was the very way to dissuade them from buying, and it produced that effect. Things looked decidedly blue for a while. But it wasn't long before the demands for consumption brought about a brisk traffic. Orders were large, and being for goods required for actual use, were frequently repeated. Profits are uncommonly light, but that is the universal rule. All kinds of manufactured commodities are low. They never were cheaper, and never better.

—During the first half of the current year the number of new banks organized in the United States was 522, against 267 during the like period of 1887. In New England States there were 11; Middle States, 41; Southern States, 108; Western States, 296; Pacific States, 66. The aggregate capital was \$27,014,150. The number of new State and private banks is much greater than that of new National banks.

—The authorities in Nova Scotia should look after the wreckers on some parts of their coasts, who seem to consider the robbing and stripping of castaway vessels as a legitimate occupation. A Norwegian barque recently wrecked at an out-of-the-way place was plundered of its effects, but, we understand, means will be taken to compel restitution.

—Another effort to form a trust, or pool, is being made by American wall-paper manufacturers. What is now aimed at, says the *New York Times*, is a virtual monopoly which shall control production and fix prices without regard to the interests of consumers, who will simply have to pay the monopoly prices or put up with white-washed walls.

—London (Eng.) *Truth* says that the annual wine auctions which have lately been held in Germany show that good Rhine wines are unprecedentedly scarce, and therefore prices have run very high, even for the sound table wines which are habitually drunk in German families. All the wines of the 1886 vintage are already in the hands of the trade, and the growers have no stock on hand except last year's wines, and a great quantity even of these has been sold. The prospects of the vintage are favorable, both on the Rhine and on the Moselle, but everything will depend on the weather during the next few weeks.

—Of the velvet weaving trade, the centre of which is Oldham (Eng.), the *Manchester Guardian* says: Looms are gradually being stopped, and where possible they have been utilised for other classes of goods. There are some 12,000 or 13,000 looms in Oldham engaged on velvets, and of these about 8,000 are standing idle. There are also five sheds closed. The number of work-people affected by this state of affairs is something like 3,000. The trade has been in a depressed condition for some time and manufactures have been affected to a serious extent.

—A company, composed of leading citizens of Victoria, B. C., has been formed to build a railway from that city to a point at or near Shoal Harbor at the north end of the Saanich Peninsula, and connecting this point with the mainland at or near the mouth of the Fraser River by a ferry, thence carrying a branch to Westminster city and extending the line from the mouth of the Fraser to connect with the American system of railways at or near Mud Bay.

—According to the Bureau of Statistics, the export of wheat and flour from the United States for the past crop year was equivalent to 116,000,000 bushels of wheat. Sixty million of persons are supposed to have consumed 270,000,000 bushels, or at the rate of 4½ bushels per head. Fifty-three million bushels are estimated to have been used for seed, and 10,000,000 bushels for animal food, starch, sizing, &c., making an aggregate of 449,000,000 bushels of 60 pounds. The crop of 1886-87 was estimated at 449,000,000 bushels weight.

FIRE RECORD.

ONTARIO.—W. Cross, 9th concession of Tyendinaga, lost his barn and contents by fire recently; insured, Lancashire for \$500.—Ottawa, August 2.—The loss to the Eddy Manufacturing Company by the fire in Skead's mill is placed at about \$150,000. The insurance is \$95,000, divided as follows:—United States Mutual companies, \$25,000; Royal of Liverpool, \$14,000; Imperial, \$10,000; Royal Canadian, \$9,000; Citizen's, \$9,000; Queen's, \$9,000; Guardian, \$5,000; Phoenix of London, \$5,000; Etna, \$3,500; Hartford, \$3,500; Northern, \$2,000.—Parkdale, 2nd.—Fire broke out in Frampton's bake shop, 122 Queen street, spread to a stable belonging to Mr. Greenfield. Mr. Frampton's loss will amount to \$900; insurance \$600. Mr. Greenfield's loss \$300.—Richmond, 3rd. Solomon Moore's barn and drive house struck by lightning, totally consumed by fire with about 300 bushels of wheat and other contents. Loss about \$1,500; no insurance.—Brockville, 3rd.—Two residences on James street destroyed by fire. One, owned by J. Briggs, was insured for \$700 in the Lancashire. It was occupied by Mrs. Thomas, who had \$600 on household furniture in London & Lancashire. The other was owned and occupied by David McCullough, who had \$2,200 on the house and furniture.—Brantford, 6th.—The stables of J. Waddington were destroyed by fire with seven horses and a number of delivery carts, waggons, etc. Wad-

dington's loss is over \$2,000; insured for \$1,800. The buildings were worth about \$1,000, with \$400 insurance.—Warkworth, 6th.—A brick house belonging to the Edward O'Rourke estate, the residence of J. C. Humphries, totally destroyed by fire. Loss \$1,000, no insurance.—Tamworth, 7th.—The premises of J. Wilson, of Marlbank, were totally destroyed by fire. They consisted of a store, dwelling-house and barn. Loss \$8,000; insurance small.—Wingham, 8th.—Hutton & Carr's flour mill and Mr. Jackson's residence burnt to the ground. There was about 4,000 bushels of wheat in the mill and a quantity of flour. The loss is estimated at about \$35,000 on the mill and \$3,000 on the dwelling. There are \$8,000 insurance on the mill and \$4,000 on its contents.—Millbrook, 8th.—The Public school building destroyed. Loss \$5,000. Insurance, in the Western, \$2,000 on the building; in the Fire Insurance Association, \$400 on the contents.—Shakespeare, Aug. 17.—The barn of J. Stewart, of North Easthope, struck by lightning and burned to the ground with all the contents. The total loss is about \$2,500; insured for \$1,300 in the South Easthope Farmers' Mutual.—Kincardine, 18th.—Fire completely destroyed the Royal hotel stable. Loss about \$400, covered by insurance in the Phoenix.—Omeme, 18th.—The G. T. R. Junction station here burned. Everything is a total loss.—Blenheim, 17th.—Fire broke out in Ford & Son's furniture rooms and spread to Von Gunten's brick store on the west and Bisnett's brick store on east side. Losses, Ford & Son's stock, loss of \$3,000; insured in the British Fire Association for \$1,300. The building owned by L. Bently, loss of \$3,000; insured in the British American for \$1,500. L. Von Gunten, on stock and building, \$2,000; insured in the Western for \$1,500. C. A. Wedge, stock, loss about \$400; covered by insurance in Western. A. L. Bisnett, loss on building about \$3,200; insured for \$2,250. Chas. Mallory's billiard rooms, loss \$800; covered by insurance. T. B. Shillington & Co., stock damaged by removal; covered by insurance in the Western and City of London. W. T. Dainty, stock damaged by removal; covered by insurance in the Citizens' and Aetna. Loss on furniture about \$300; no insurance. Mrs. Shaver, stock damaged by removal; covered by insurance in the Royal.—London, 20th.—The large oatmeal mill rented by W. T. Gartley, on Talbot street, gutted by fire. The mill contained a good deal of oats and meal, which were damaged by water; the stock was insured for \$3,000. The building, owned by the Molsons Bank, was insured for \$12,000, which will cover the loss.

OTHER PROVINCES.—Halifax, N.S., Aug. 7th.—The premises of J. Grant, Upper Water street, damaged by fire last night. The stock is insured for \$3,000 in the Royal. The building, owned by Farquhar & Forrest, is insured in the Imperial.—Montreal, Que., 5th.—Fire occurred in the G.T.R. boiler shop at Point St. Charles. Loss about \$350.—Montreal, 17th.—Fire broke out in Magog Bros. & Co.'s warehouse and did damage to the extent of some \$2,000; the building, owned by the Mason estate, about \$3,000; and a stock of cheese, stored in the building by Macpherson, agent of the Allen Grove Cheese Company, about \$2,000. The loss is covered by insurance, chiefly in the Phoenix of Brooklyn.—St. John, N. B., 20th.—A disastrous fire broke out in A. Christie & Co.'s wood working establishment, and rapidly spread to the adjoining buildings. The following persons suffered by the fire:—A. Christie & Co., insured \$1,500 Commercial Union, loss \$20,000, principally machinery; Wm. Farren, dwelling, \$1,000 City of London, \$1,000 Quebec, loss \$3,000; Mrs. McConnell, boots and shoes, \$1,000 in the Connecticut Company, loss small; R. B. Gilmour & Co., lamps and oils, \$1,000 in the Citizens'; Scott Bros., groceries, \$1,000 Citizens'; loss outside insurance \$500; A. & S. L. Gorbell, picture frames and fancy goods, \$1,000 in the City of London, loss \$300; Mrs. Gunter, widow, furniture \$500, Fire Insurance Association; E. H. Fairweather, furniture, Imperial \$500; Dock-rill block, owned by Messrs. Dockrill, \$5,500 in City of London, Quebec, and Central; Mrs. Kane, milliner, \$1,000 in the City of London, \$750 in the Western; Catile & Colwell, grocers, no insurance, loss \$500; W. R. Rees, butcher, no insurance, loss \$200; O. Magee, painter, no insurance, loss \$200; Dalery & Walsh, safe-makers, not insured, loss \$400; J. Hanley,

blacksmith and waggonmaker, not insured, loss \$600; A. Hunter, electric bells, \$200 in Quebec office; B. McGowan, hair dresser, no insurance, E. M. Hoyt, confectioner, loss \$150; Jenkins, confectioner, loss \$200; Messrs De-forrest, H. Hall, and Ritchie, dwellers in some of the houses, also lost heavily. There were a great many removal damages. The total loss is estimated at about \$40,000.

STOCKS IN MONTREAL.

MONTREAL, Aug. 22nd, 1888.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1887.
Montreal	225½	220	1130	234½	223½	221
Ontario	125	123½	210	125	123½	122
Peoples'	107	104	25	107	104	112
Molsons	161	145	160	160	160	140
Toronto	213	209	14	210½	210	208
Jac. Cartier	86½	80	86½	80	80	80
Merchants'	143	138	148	140	139	132½
Commerce	117½	116½	313	117½	117	123½
Union	93½	91½	50	93½	92	93
Montreal Tel.	95	92½	1775	94½	93½	94½
Rich. & Ont.	57	55½	1922	54½	53½	57½
City Pass.	205	200	300	205	200	232½
Gas	215½	214½	804	215½	213	218½
C. Pacific R. R.	57½	56	500	57	56½	56½
N. W. Land.	62½	60	325	62½	60½	56

KEEP YOUR WORD IN BUSINESS.

There is nothing in the life of a business man that is more conducive to success than an honest endeavour to keep and fulfil promises, and there is nothing that will so certainly lead to disaster and ruin as a failure to keep the word given in business transactions. A failure to keep a promise occasionally is excusable, but the reckless disregard and failure to fulfil promptly the many promises that some men make are despicable, and is a species of dishonesty that leads to grave consequences sometimes. Frequently, particularly in the matter of payments, the failure to keep an obligation involves not only two but many persons. One party, implicitly relying on the promises of another, in turn has given his word to still another, and in this manner many are depending upon the first party to make good his word and thus relieve them of embarrassment. It will be said that frequently this seeming neglect cannot be avoided. Occasionally we say it cannot be, but generally there is a way open if a proper effort is made. The great trouble with scores of men is that promises are lightly and carelessly made, with no thought of prompt fulfilment, if at all. They are made because it is thought expedient at the time and a good way to get rid of an annoying interviewer, but a worse predicament awaits them when the promise is to be fulfilled. How much better and more honorable it would be if, when business men find they cannot redeem their promises at the stated times, they would notify the interested parties of their inability, and thus relieve them of the same embarrassment.

In the small affairs of business this habit is mostly indulged in, and by some to such an extent that all confidence in them is lost. Men who are indifferent and negligent in trifling matters as a rule cannot be depended on in greater transactions.—*Ohio Grocer.*

A DRUMMER'S MISTAKE.

A Philadelphia drummer saw a man in a railroad car whom he thought he knew, and slapping him on the back, asked him how he was. The man looked up, and the drummer saw that he was a stranger. He apologized, saying he thought that he was a friend of his. What followed is thus told by a Jersey newspaper:—

"I hope I am a friend of yours," the man said, and they got to talking, and the commercial man seeing the gentleman's grip-sack, thought he must be a commercial man also; and asked him what house he represented. "I represent," said the gentleman, "the largest house in the world."

"Well," said the travelling man, "if you represent the largest house in the world you certainly have a snap. What house is it?" "The Lord's house," said the gentleman; "my name is Bishop John Scarborough, of the Protestant Episcopal Church."

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BANK OF BRITISH COLUMBIA.

The half-yearly meeting of the shareholders of this bank was held in London, Eng., on July 18th, Mr. Robert Gillespie, the chairman of the bank, presiding. The only business transacted was to approve of a dividend and bonus at the rate of 8 per cent. per annum. The chairman stated that the result of the half-year ending June 30th was of a highly satisfactory character. It compared favorably with any corresponding half-year in the past, and there was the gratifying feature in it that the business of the six months had been conducted without any loss. "You will bear in mind," he said, "how frequently I have alluded to the vigilance, care, and ability of the managers of the different branches. I think that what I have just said again records that diligence and cleverness on their part." The sum of £5,000 was added to the reserve fund, making it now stand at £105,000. There was also carried forward to the next half-year £7,000, which was a larger balance than at the corresponding period of last year. The outlook was favorable for the payment of a dividend of 10 per cent. in the next half-year. Referring to the prospects of the colony, the chairman said that "there was no doubt the Province of British Columbia is making rapid strides. It is developing its resources greatly. I may tell you that we are carefully watching this progress so as to avail ourselves of new ground whenever we have a fair and reasonable opportunity of business. That we keep steadily in view, and I have no reason to doubt but that we shall, at the end of the current half-year, present to you such a statement of facts and figures as will be satisfactory to you."

INSURE.

Having taken possession of your premises, let your first care be to insure them, as well as your stock in trade, against fire. This is one of the duties most incumbent upon a young tradesman. If the house which he inhabits, as well as all the goods in the store, were actually his own (that is to say, were actually paid for), it would be the most absurd thing upon earth to neglect the means of providing a remedy against the overwhelming consequences of fire, more especially when such remedy is attainable without the slightest difficulty or trouble. But in the other, and more common case, where the goods are not morally his own, inasmuch as his creditors have not been paid for them, the neglect of this precaution becomes absolutely criminal. If a tradesman who has obtained goods upon credit hesitates or neglects to insure them against fire, and they should afterwards be

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consumed, and he be unable to pay for them in consequence, however much others may mince the matter, the simple fact will be, that he has negatively robbed those who confided in him. Neglect this precaution, and I should feel no pity for you if your stock and furniture were all destroyed by fire.—*American Grocer.*

—A cheap clothes dealer of New York has been driven to a novel expedient by the demand for something new in the advertising line. He has torn out from copies of Dante's "Inferno" and Milton's "Paradise Lost," which are illustrated by Dore, a lot of the most hideous full-page pictures, and has them scattered thickly about among the goods in his show window. Wretched beings writhe under a rain of fire upon a pair of trousers placarded "like this \$3." Demons lash naked ghosts through a forest of serpents upon a suit said to be "imported, only \$20!" and Adam and Eve eat their evening meal in Eden against a background of striped cloth labelled "Pants off this piece only \$4.50."

LOOKING FOR SOMETHING CHOICE.

"Enny good butter?" inquired an old lady of the grocer.

"There's never any flies on our butter, madam."

Then the old lady, whose knowledge of English is limited, said,

"Well, if flies won't eat it, 'taint good 'nough for me," and she went across the way where only the choice brands are sold.—*New York Sun.*

Commercial.

TORONTO MARKETS.

TORONTO, 23rd Aug., 1888.

Trade has been fairly good for the season, and the signs of the times indicate that we are close on the opening of a new grain season. New grain has begun to offer; receipts of all sorts have begun to increase. Stocks on hand have risen from 99,575 bushels last week to 131,955 in the present. The official report of the Ontario crops has been issued, and has been very earnestly criticised, very many experts maintaining that the yield of wheat is therein understated. On that point we offer no opinion, but we should say that the gain in oats, barley, peas, beans, and root crops is likely to compensate for any deficiency in wheat. At all events all agree that the total yield has been much better than was expected a month since; and this fact, along with prospects of good prices, should, we think, render Ontario contented and thankful. There can be little doubt that the crop will very quickly be moving. Indeed, oats have been offered already, but they are the one grain which seems likely to open low. Outside advices show advancing breadstuffs. English wheat quotations have risen 3 to 4d. on the week, and those of Chicago 3 to 4c. The quantity of wheat in sight has increased from 25,227,000 bushels last week to 26,263,000 on Monday. Other markets than produce seem to have been generally in a satisfactory condition, with prices usually firm; but, of course, they are less affected by the opening of the fall trade.

APPLES.—Farmers have been offering freely, and their offerings seem to have been sufficient for local demand. Prices easy at \$1.00 to 1.50.

COAL AND WOOD.—There is as yet no change in values, but it is very generally understood that an advance may be looked for about the commencement of next month; and this is no doubt at the bottom of the activity that has been prevalent latterly in the coal trade especially.

DRY GOODS.—There is a steady flow of trade and a gradual increase that appears to be satisfactory to the wholesale houses, and the immediate future is spoken of by them not only hopefully, but confidently. The activity dis-

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played in all lines now is comparatively favorable with that of this time last year, and orders are coming in just now with a steady increase in their quantity that means something more substantial than a mere spurt of business. Payments are good.

FISH.—Trade is very good. The demand is particularly active, and the supply is quite able to keep pace with it. Trout and whitefish are plentiful at 5½c. a pound. British Columbia salmon is selling well at 15 and 16c.; pickerel can still be had at 5½c., and bass at 8c. All other prices are unchanged. There is more doing this week than was the case the week before.

FLOUR AND MEAL.—Offerings of flour have been small, and the demand fairly active at firmer prices. Straight-roller sold in the latter part of last week on p.t., and changed hands at equal to \$4.25 and 4.30 here on Monday and Tuesday, when extra sold at equal to \$4.00. At the close these prices would have been repeated, but the little on hand was held five to ten cents higher. Bran still scarce and wanted; sold late last week at \$15.00 on track, which price would have been repeated at close. Oatmeal—Cars remaining nominal until the close of the combination; and small lots have sold slowly as before, at \$6.05 to 6.15 for standard and \$6.30 to 6.40 for granulated.

GRAIN.—There has been a good demand heard for wheat and at rather firmer prices; local growths have been offered very slowly; No. 2 red winter sold on Monday at 98c. on track, and No. 2 fall was worth the same figure; No. 2 spring sold last week at 89½c. on track, and on Tuesday was wanted at 92c. f.o.c. with none offered. No. 1 Manitoba hard sold freely in round lots on Saturday at equal to \$1 and 1.01 here, and No. 1 northern changed hands on Monday at equal to \$1 here. At the close No. 2 red winter sold at 98c. f.o.c., but this we think would readily have been repeated; No. 2 spring was wanted at 92c. Oats easier; Manitoban sold last week at 44½c. on track and at equal to 44 and 45c. here for

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TELEPHONE, 1337.



cars outside; but sold at close for 42c. on track, with Ontario offered at 40c. to arrive. Barley, nothing doing, and people differing a good deal as to actual values, as is usual at this season; that there will be a large and a poor crop in the Western States, with it probably offered early, seems the one point on which all are agreed. Peas, nothing doing, and prices nominal as yet.

GROCERIES.—Business is very quiet, and changes are unimportant. Tea is moving fairly at last week's rates. Coffee is stagnant. Canned goods show no alteration and are going easily. Tobacco is active and firm. In syrups and molasses there is nothing at all doing, and in sugar no change has occurred. Tapioca and rice are selling at firm prices. In dried fruits but little is being done just now, though the demand is seasonable and prices are firm.

HAY.—Pressed hay has been scarce, firm, and wanted, with sales of timothy made at \$15 to 16 by car on track, which would have been repeated.

HIDES AND SKINS.—Have been fairly active. Green hides have been in fair supply and unchanged; cured have been in improved demand, selected having sold steadily at 6c., but some old have changed hands at 5½ to 5¾c. Calfskins—Green still offered freely and taken as before, with scarcely anything doing in cured. Sheepskins—In fair supply but rather firmer at 45 to 50c. for the best green; with dry going down to 25c.

HOPS.—New have begun to offer in trade lots at 15c. for choice with 12½c. bid. Last year's have sold in small lots at from 10 to 15c. according to quantity and quality, but the total not very large. Old have been moving at from 5 to 8c. in small lots; the market closing with an easy feeling in nearly all sorts.

HARDWARE. The only changes are in sheet zinc and spelter, which has advanced slightly, and ingot tin, which is firm at an advance of one to two cents per pound. Payments are better.

LEATHER.—During the past week a great change for the better has occurred, and the activity we have been so long looking for appears to have started at last. The advance we noticed last week as having begun in New York and the East continues with increasing vigor. Both dealers and cutters have let stocks run very low, and in consequence they now require a very general assortment. Our local market must of course soon catch the spirit of briskness thus all at once developed. There is no advance in quotations, but prices all along are very firm.

LIVE STOCK TRADE.—A weak and unsatisfactory condition is still noticeable. The market is overstocked with poor stuff which will not sell, but does spoil the sale of the better descriptions. The export trade has slackened somewhat this week on account of depressing cables from England, where low prices for Canadian imports are with difficulty being maintained. Good export cattle brought about

STATEMENT OF BANKS acting under charter, for the month ending 30th July 1888, according to the

NAME OF BANK.	CAPITAL.					LIABILITIES.						
	Capital authorized.	Capital subscribed.	Capital paid up.	Reserve Fund.	Notes in circulation.	Dominion Government's deposits payable on demand.	Dominion Government's deposits payable after notice or on a fixed day.	Deposits held as security for Dom. Gov't contracts and Ins. Co's.	Prov. Gov't. deposits payable on demand.	Prov. Gov't. deposits payable after notice or on a fixed day.	Other deposits payable on demand.	Other deposits payable after notice or on a fixed day.
ONTARIO.												
Bank of Toronto	\$2,000,000	2,000,000	2,000,000	1,350,000	1,037,951	51,388		1,300			3,629,435	1,979,778
Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	600,000	2,231,869	92,577	806,324	393	69,768	25,000	3,963,585	6,369,891
Dominion Bank	1,500,000	1,500,000	1,500,000	1,150,000	1,134,239	87,809			35,906		2,603,069	4,962,612
Ontario Bank	1,500,000	1,500,000	1,500,000	550,000	976,506	43,393			10,457	250,000	1,532,070	2,925,179
Standard Bank	2,000,000	1,000,000	1,000,000	380,000	507,597	30,832		710	14,534	209,571	1,249,807	1,814,354
Federal Bank	1,250,000	1,250,000	1,250,000	Nil.	58,376						17,347	17,347
Imperial Bank of Canada	2,000,000	1,500,000	1,500,000	600,000	1,082,990	45,420		51,960		900,102	2,294,898	3,081,295
Central Bank of Canada	1,000,000	506,300	502,246	15,000	435,405						392,645	716,079
Traders Bank of Canada	1,000,000	1,000,000	1,000,000	960,000	716,236	22,844		4,650			1,382,861	1,034,349
Bank of Hamilton	1,000,000	1,000,000	1,000,000	310,000	740,250	16,221		1,980		100,000	626,549	1,383,137
Bank of Ottawa	1,000,000	500,000	330,434	50,000	258,790						136,343	684,909
Western Bank of Canada	1,000,000	1,000,000	199,173	Nil.	4,000						2,917	19
QUEBEC.												
Bank of Montreal	12,000,000	12,000,000	12,000,000	6,000,000	5,315,790	3,249,144	2,500,000	89,808	373,040	200,000	12,154,720	8,272,383
Bank of N. A.	4,866,666	4,866,666	4,866,666	1,174,555	1,122,687	2,552	800,000	1,991	18,130	75,000	1,683,762	4,739,463
Banque du Peuple	1,200,000	1,200,000	1,200,000	500,000	656,209	14,906			156,312	330,000	1,224,352	1,799,587
Banque Jacques-Cartier	500,000	500,000	500,000	140,000	435,907	31,750				50,000	685,697	535,928
Banque Ville-Marie	500,000	500,000	478,430	30,000	467,075	23,852					170,036	692,354
La Banque d'Hochelega	1,000,000	710,100	710,100	100,000	569,138	29,888		700	7,809	20,000	461,327	616,790
Molson Bank	2,000,000	2,000,000	2,000,000	875,000	1,805,856	41,164		94,100	1,650		3,388,748	3,388,748
Merchants Bank	6,000,000	5,799,200	5,799,200	1,920,300	2,759,952	265,219	800,000	20,594	2,425		5,490,453	5,208,775
Banque Nationale	1,200,000	1,200,000	1,200,000	100,000	600,508	1,832		8,945			1,329,283	625,038
Quebec Bank	3,000,000	2,500,000	2,500,000	425,000	788,593	17,806		74,891	9,504	300,000	3,550,726	763,406
Union Bank	1,200,000	1,200,000	1,200,000	100,000	847,089	23,572	100,000	30,663	142,450	206,000	790,221	1,310,399
Banque de St. Jean	1,000,000	500,000	226,705	100,000	55,297				10,790	24,000	5,820	30,103
Banque de St. Hyacinthe	1,000,000	504,600	264,610	Nil.	208,454				31,942	25,000	46,109	532,142
Eastern Townships Bank	1,500,000	1,483,550	1,468,681	450,000	771,503	42,329		875	11,219		428,656	1,771,513
NOVA SCOTIA.												
Bank of Nova Scotia	1,250,000	1,114,300	1,114,300	400,000	1,202,825	263,156		1,968			864,381	3,265,833
Merchants Bk. of Halifax	1,500,000	1,000,000	1,000,000	160,000	988,893	193,927		2,911	5,896		817,434	1,750,208
People's Bank of Halifax	800,000	600,000	600,000	45,000	144,991	11,996					173,719	296,160
Union Bank do	500,000	500,000	500,000	40,000	154,960	9,647			51,760		152,234	319,073
Halifax Banking Co	1,000,000	500,000	500,000	100,000	487,859	35,554					294,099	1,170,435
Bank of Yarmouth	300,000	300,000	300,000	30,000	90,456	29,086					79,312	303,172
Exchange Bk. Yarmouth	280,000	280,000	245,945	30,000	36,514						29,291	56,396
Pictou Bank												
Commercial Bk. Windsor	500,000	500,000	260,000	65,000	62,004	27,062					27,435	189,924
NEW BRUNSWICK.												
Bank of New Brunswick	500,000	500,000	500,000	350,000	468,056	107,305					681,276	539,894
Maritime Bk. of D. of Can.												
St. Stephens Bank	200,000	200,000	200,000	30,000	160,410	20,352					76,932	30,000
MANITOBA.												
Com. Bk. of Man. Winnipeg	1,000,000	500,100	276,970	25,000	234,445				27,198		294,333	28,164
BRITISH COLUMBIA.												
Bank of British Columbia	9,733,333	2,433,333	2,433,333	466,650	687,848	281,072			179,932	400,000	1,057,202	341,001
Grand total	\$75,779,999	62,148,349	60,126,795	18,741,215	30,241,455	5,051,542	5,008,394	377,533	1,140,694	3,564,878	52,087,095	63,394,796

ASSETS.

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from agencies of the Bank or from other banks or agencies in foreign countries.	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Dominion Government's debentures or stock.	Public securities other than Canadian.	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans secured by Municipal, Canadian or Foreign bonds.	Loans on current account to Municipalities.	Loans &c. to Corporations.	Loans to or deposits in other banks secured.	Loans or deposits in other banks unsecured.
ONTARIO.															
Bank of Toronto	\$238,113	658,110	216,852	72,113	391,898	258,344	479,705	494,184			328,418	102,872	632,480	23,180	
C. Bk. of Commerce	506,536	647,498	598,946	101,101	1,386,799		494,184	337,138			1,359,786	127,788	1,609,066	164,000	
Dominion Bank	299,340	440,475	351,485	407,568	854,273		113,114	302,581			1,860,735	44,159	359,697	61,000	
Ontario Bank	216,550	476,255	241,692	92,273	228,149		75,000	332,023			187,022	94,920	140,864	119,911	
Standard Bank	151,474	246,301	118,098	115,102	46,577	17,435					205,105	62,049	35,000	40,726	
Federal Bank	835	1,988	6,326	2,882	1,163						5,674				
Imperial Bank Can	319,617	526,795	191,412	460,664	265,933	84,769	275,433	432,162		32,342	891,475	521,012	394,854	60,000	200,000
Central Bk. of Can.	70,670	181,446	91,489	55,121	28,364		137,610	279,765		2,791				38,700	
Traders Bk. of Can.	140,220	191,312	79,448	34,927	55,006						218,860	21,695	313,503		121,353
Bank of Hamilton	135,129	108,542	72,454	80,037	408,508	122,883					168,948		476,771		
Bank of Ottawa	21,753	30,851	14,059	84,923	19,625	44,937						16,300		26,000	
Western Bk. Can.				8,531							14,252		1,500		
Bk. of London Can.															
QUEBEC.															
Bank of Montreal	2,548,215	1,857,683	1,188,423	219,691	14,748,879	628,068			1,466,557		1,222,447	1,972,188	6,622,824	41,333	
Bank of N. A.	330,576	711,331	262,235	34,599	1,729,900			365,000		12,392	1,059,943	183,035	840,565		
Banque du Peuple	64,896	333,375	244,732	78,135	76,468	133					497,057	147,747			
Bk. Jacques-Cartier	17,733	91,312	96,042	26,921	26,440	49,646					200,000				
Banque Ville-Marie	13,580	52,200	61,043	84,459	23,814										
Bk. de Hochelega	46,398	89,860	91,797	62,307	69,754	23,745					71,775	3,340			
Molson Bank	505,566	646,607	326,879	80,355	64,900	115,690	104,375	100,000	2,337		231,804				
Merchants Bank	290,931	845,909	564,867	59,078	1,920,085		668,987		19,778		106,897	71,522	621,194	5,000	5,000
Bank Nationale	120,895	382,842	188,916	381,644	61,575	19,677					1,266,401	218,788	2,472,620	67,439	
Quebec Bank	88,228	273,169	161,664	55,108	97,839		148,433	75,996	4,575		271,235	298,241	700,428		
Union Bk. of L. C.	71,068	180,328	180,168	49,793	38,637					120,000	51,613				
Bank de St. Jean	2,627	3,779	1,152	38,984	19,308										
B. de St. Hyacinthe	14,608	14,191	20,930	95,668	38,881						5,000	68,500	8,084		
Eastern Tp. Bank	126,407	89,030	45,455	283,867	305,562		13,000				31,730		906,259	28,520	
NOVA SCOTIA.															
Bk. of Nova Scotia	194,829	280,328	235,735	30,849	975,095	4,938		658,400		5,900	359,704		875,606	119,341	
Merchants Bk. Hal.	128,743	455,431	69,720	62,059	463,342	150,497		159,937	8,194	127,530	315,590	27,773	47,835		
People's Bk. of Hal.	35,882	120,762	29,322	54,659	62,416	35,845									

always a poor month in this particular. Heavy and continued rains in this province have seriously interfered with harvesting operations, and in some cases we hear that grain which is down is beginning to sprout.

ASHES.—Receipts still are meagre, but despite this fact the market does not develop any gain of strength, and first quality pots continue to be quoted at \$3.90 to 3.95; seconds, \$3.50 to 3.55, and scarce; pearls are very much neglected, and nominally \$6.25 to 6.50.

BOOTS AND SHOES AND LEATHER.—The factories continue fairly employed on the output of fall foot wear, but the demand for leather remains just about as a week ago, and cannot be called at all active, though rather better than earlier in the season. Sole leather still holds the firmness noted in reports of the last two weeks, and some large consignors have written instructions to hold their leather for higher prices, but dealers have not as yet been able to establish an advance, though no concessions from quotations are made, and in some cases discounts have been lessened. Ordinary black leathers remain easy, with supplies coming in as freely as ever, and parties recently returned from England report warehouses there full of this sort of stock. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; ditto, No. 2, B. A., 18 to 20c.; No. 1, ordinary Spanish, 19 to 21c.; No. 2, do., 17 to 18c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 27 to 31c.; grained, 32 to 36c.; Scotch grained, 33 to 37c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheep skin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 10 to 14c.; pebbled cow, 10 to 14c.; rough, 22 to 25c.; russet and bridle, 45 to 55c.;

CEMENTS, &c.—Are firm. Portland in large lots brings \$2.30 to 2.50, small lots \$2.50 to 2.75; firebricks, \$20 to 22.50 as to brand and lot; fireclay \$1.50 per bag.

DRUGS AND CHEMICALS.—Trade in these lines begins to show a rather better movement, though it will be a couple of weeks yet before any notable improvement can be looked for. Opium remains in a very unsettled shape, reports of a large crop have lacked confirmation, and an increased demand having set in a rise is not improbable; quinine dull and weak as before; quicksilver, which was weaker, is again advancing; glycerine has touched bottom and is strengthening; stocks of crude camphor are very low, with probabilities of fresh supplies being small, and more money will likely have to be paid for this article; tartaric acid easier now than hot; season is approaching a close.

FISH.—New Cape Breton herrings are now coming in in fair lots, and are readily taken up at \$5.50 to 6.00; reports would seem to indicate a poor catch; dry cod is firm at \$5.00 in ordinary lots green cod, \$5.00 to 5.25.

GROCERIES.—With the improved crop reports in Ontario trade shows up better; teas are selling more freely, and orders generally show an all-round improvement. Sugars remain steady at last advance; the St. Lawrence refinery will again be in the market in course of a few days, but this creates no weakening, and it is understood they will continue in the combine; we quote granulated 7½c. at factory, yellows 5½ to 6¼c., some grocery raws are offering at 5½ to 6¼c. The tea market in Japan is claimed stronger, also in New York, where first cargo of Suez Canal was reported a few days ago; stocks of finer goods are about all cleared out at producing point; nothing new in black, which hold their own; coffees show no new features. Dried fruits in light request at prices last noted; new Valencias are quoted 18/6d. f. o. b. Denia; Sultanias, 19/9d.; the crop of currants is reported 15 per cent. ahead of last year, and prices ought to rule easy, but there is always an uncertainty until goods are actually bought. Rice may be cabled firmer, as there seems an uncertainty whether the mills would renew contracts at the old figures. Some contracts for new pack of tomatoes have been made at \$1.00, and a large output is calculated upon; lobsters very firm at \$5.75 to 6.00 and scarce at that; other lines as before. Tobaccos and spices unchanged.

HIDES.—The demand from tanners is still of a slow character, and the market has developed no gain of strength locally. Green

hides are in fair supply, and dealers continue to buy on basis of 6c. for No. 1, tanners paying 7c. for No. 1, inspected; Toronto and Hamilton hides, 6½ to 7c.; calfskins, 5c.; lambskins, firmer at 45 to 50c.

METALS AND HARDWARE.—The one noteworthy feature of the week in these lines is the marked strengthening in the iron market. Makers' prices are cabled from Glasgow as being advanced from one to two shillings a ton, while Middlesboro also shows a material gain; \$19.50 is now about the lowest for Coltness, with other brands proportionately advanced. Makers of Siemens' are not selling just now, evidently believing that values will strengthen still further, and we question if our present quotation of Siemens' would buy just now. Warrants were up to 40s. 1d., but have receded a little. Tin has lost a part of the advance noted last week, but is fairly steady at 23 to 24c. locally; copper and lead as before; zinc is higher at \$5.00 firm; tin and Canada plates unchanged. We quote:—Coltness, \$19.50; Calder and Summerlee, \$19.50; Eglinton and Dalmellington, \$17.50 to 18; Gartsherrie, \$18.50 to 19; Siemens, \$19 for No. 1; Carnbroe, \$18; Shotts, \$18.50; Glengarnock, \$18.25 to 18.50; Middlesboro, No. 1, \$17; cast scrap, railway chairs, &c., none; machinery scrap, \$16.50 to 17; common ditto, \$16; bar iron, \$2; best refined, \$2.25; Siemens, \$2. Canada Plates—Blaina, \$2.40 to 2.50. Tern roofing plate, 20x28, \$7 solid. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.00 to 4.50; do. I.X., \$5.25; coke I.C., \$3.50 to 3.60; galvanized sheets, No. 28, 4½ to 7c., according to brand; tinned sheets, coke, No. 24, 6c.; No.

26, 6¼c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.20. Staffordshire boiler plate, \$2.75; common sheet iron, \$2.50 to 2.75; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 11c.; lead per 100 lbs., —; pig, \$3.75 to 4.00; sheet, \$4.25 to 4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 11¼c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.40 to 2.50; round machinery steel, \$3.00; ingot tin, 23 to 24c.; bar tin, 25 to 26c.; ingot copper, 18 to 19c.; sheet zinc, \$5.00; spelter, \$4.50 to 5; antimony, 12 to 13c.; bright iron wire, Nos. 0 to 8, \$2.15 per 100 lbs.; annealed do., \$2.20 to 2.25.

OILS, PAINTS, AND GLASS.—A slightly improved movement can be noted in these lines. Prices show little variation. Linseed oil has sold at 51 to 52c. for raw in large wholesale lots, in an ordinary jobbing way raw is 54c.; boiled, 57c.; turpentine, 54 to 55c.; Nfld. cod oil, about 32c.; Nova Scotia, 29 to 30c.; steam refined seal, 42 to 43c. Leads, colors, and glass are unchanged. We quote:—Leads (chemically pure and first-class brands only), \$5.75 to 6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25; dry white lead, 5¼c.; red do., 4¼c.; London washed whitening, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 3.00. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

WOOL.—There is but a moderate enquiry from mill men, and trade is quiet. We quote Cape, 14 to 16¼c.; Australian, 16 to 19c. Domestic continue scarce at unchanged prices.

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(Member Toronto Stock Exchange),
Stock & Financial Broker,
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SAULT Ste. MARIE CANAL.

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned and endorsed "Tenders for the Sault Ste. Marie Canal," will be received at this office until the arrival of the eastern and western mails on Tuesday, the 23rd Day of October, next, for the formation and construction of a Canal on the Canadian side of the river, through the Island of St. Mary.

The works will be let in two sections, one of which will embrace the formation of the canal through the Island, the construction of locks, &c. The other, the deepening and widening of the channel way at both ends of the Canal; construction of piers, &c.

A map of the locality, together with plans and specifications of the works can be seen at this Office on and after Tuesday, the 9th day of October, next, where printed forms of tender can also be obtained. A like class of information relative to the works, can be seen at the office of the local officer in the Town of Sault Ste. Marie, Ont.

Intending contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms and be accompanied by a letter stating that the person or persons tendering have carefully examined the locality and the nature of the material found in the trial pits.

In the case of firms, there must be attached the actual signatures of the full name, the nature of the occupation, and residence of each member of the same; and further, a Bank Deposit Receipt for the sum of \$20,000 must accompany the tender for the canal and locks; and a Bank Deposit Receipt for the sum of \$7,500 must accompany the tender for the deepening and widening of the channel-way at both ends, piers, &c.

The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works, at the rates and on the terms stated in the offer submitted.

The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tenders.

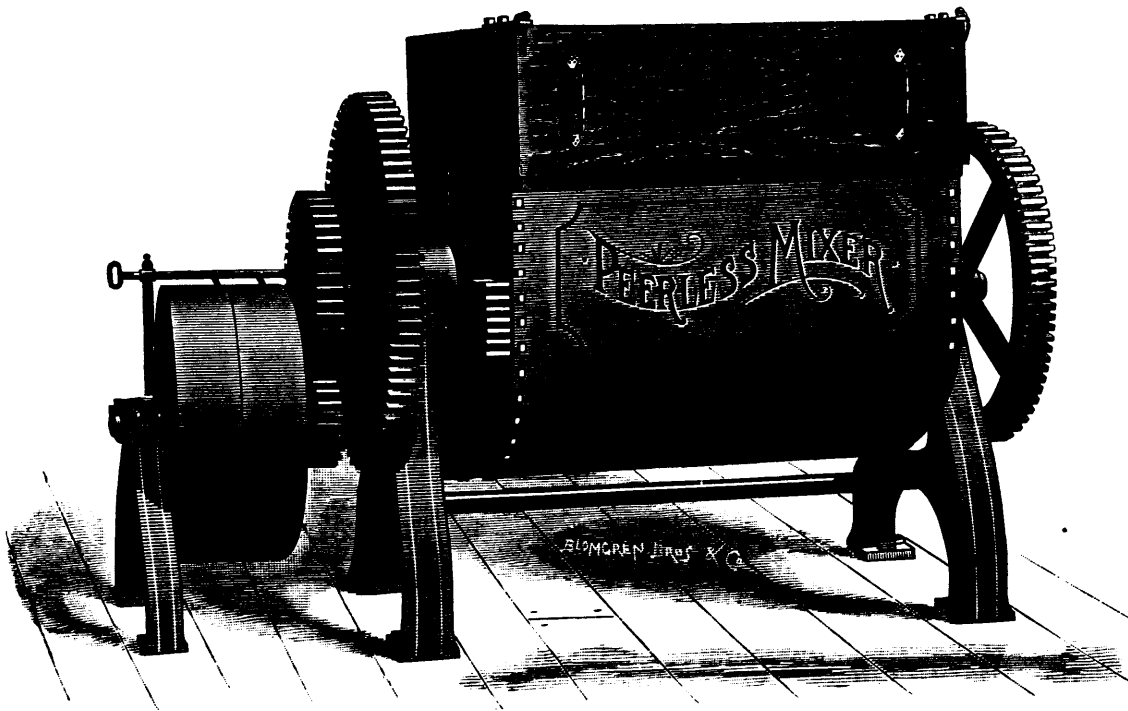
By order,

A. P. BRADLEY,
Secretary.

Department of Railways and Canals,
Ottawa, 8th August, 1888.

ROBERT GARDNER & SON,

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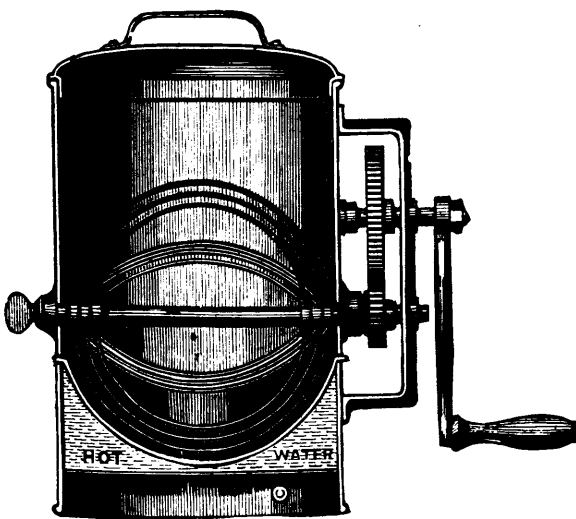
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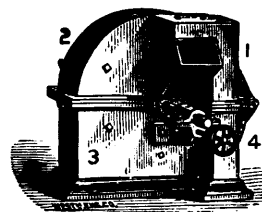
Steam Engines, Shafting, Hangers and Pulleys.

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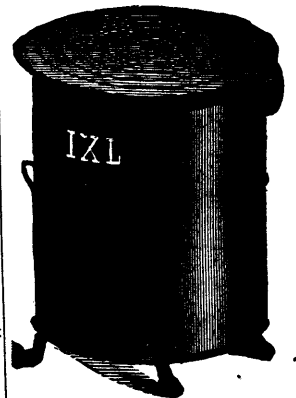
CORNER OF
Nazareth and
Brennan Sts,
MONTREAL.



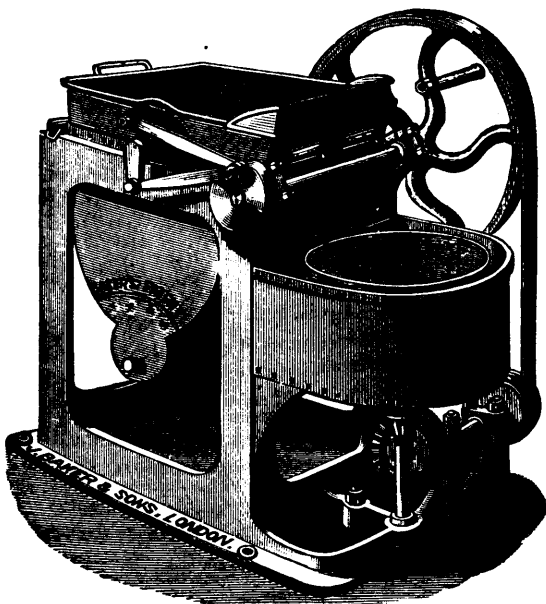
EGG WHISK & CAKE BEATER.



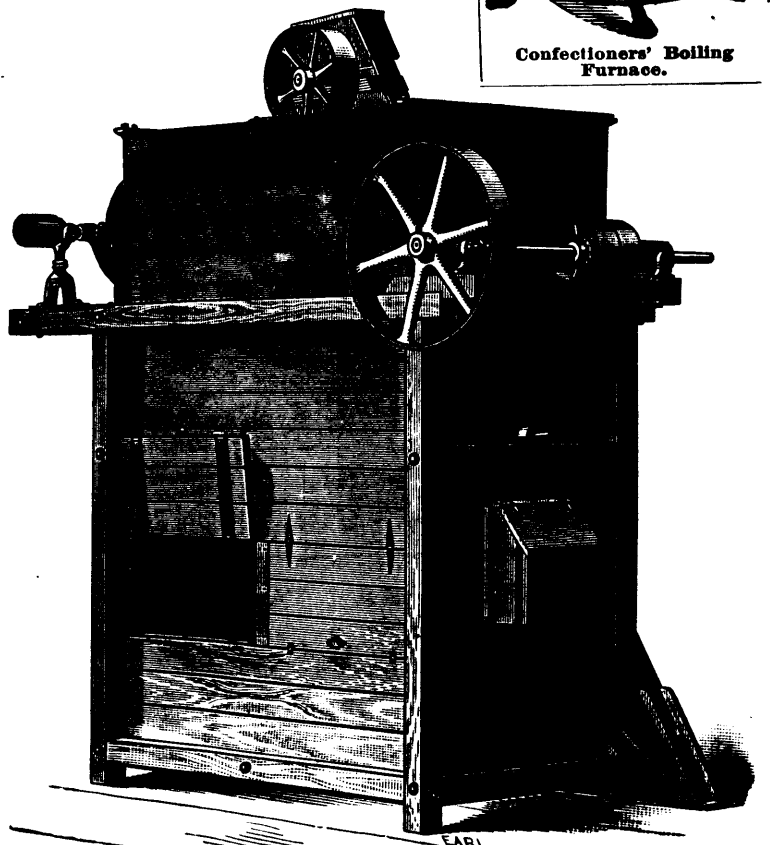
Mead Sugar Mill and Disintegrator.



Confectioners' Boiling Furnace.



RAISIN AND CURRANT CLEANER.



MEAD'S SUGAR MILL, WITH BOLTER AND RECEIVER.

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822.
CAPITAL, - - - £1,000,000 Stg.
 CHIEF AGENTS:
 OWEN MURPHY, M.P.P. LOUIS H. BOULT.
 Montreal.

WOOD & MACDONALD,
 Agents for Toronto, - 92 King Street East.
 Agents required in unrepresented towns.

ATLAS ASSURANCE CO'Y,
 OF LONDON, ENGLAND.

FOUNDED - - - 1806.
CAPITAL, - - - £1,200,000 Stg.
 JOINT MANAGERS:
 OWEN MURPHY, M.P.P. LOUIS H. BOULT.
 Montreal.

WOOD & MACDONALD,
 Agents for Toronto, - 92 King Street East
 Agents required in unrepresented towns



ST. LAWRENCE CANALS

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned and endorsed "Tender for the St. Lawrence Canal," will be received at this office until the arrival of the eastern and western mails on Tuesday, the 25th day of September next, for the construction of two locks, and the deepening and enlargement of the upper entrance of the Galops Canal, and for the deepening and enlargement of the summit level of the Cornwall Canal. The construction of a new lock at each of the three interior lock stations on the Cornwall canal, between the Town of Cornwall and Maple Grove; the deepening and widening the channel way of the canal; construction of bridges, &c.

A map of each of the localities together with plans and specifications of the respective works, can be seen on and after Tuesday, the 11th day of September, next, at this office for all the works, and for the respective works at the following mentioned places:-

For the works at Galops, at the Lock-keeper's house, Galops. For deepening the summit level of the Cornwall Canal, at Dickenson's Landing; and for the new locks, &c., at lock-stations Nos. 18, 19 and 20, at the Town of Cornwall. Printed forms of tender can be obtained for the respective works at the places mentioned.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, a Bank Deposit Receipt for the sum of \$6,000 must accompany the tender for the Galops Canal Works, and a Bank Deposit Receipt for the sum of \$2,000 for each section of the works on the summit level of the Cornwall Canal; and for each of the lock sections on the Cornwall Canal, a Bank Deposit Receipt for the sum of \$4,000.

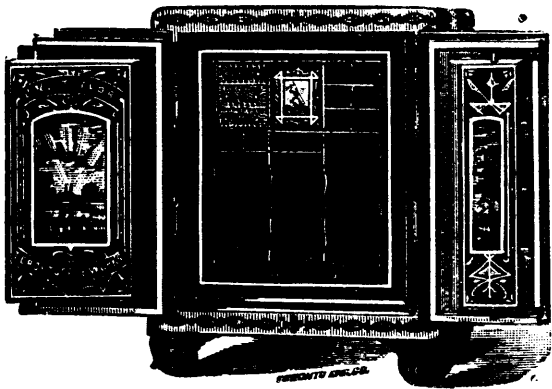
The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order, A. P. BRADLEY,
 Secretary.

Department of Railways and Canals,
 Ottawa, 8th August, 1888.

J. & J. TAYLOR,
TORONTO SAFE WORKS



ESTABLISHED
 1855.

MANUFACTURERS OF

ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.

PRISON LOCKS AND JAIL WORK A SPECIALTY.

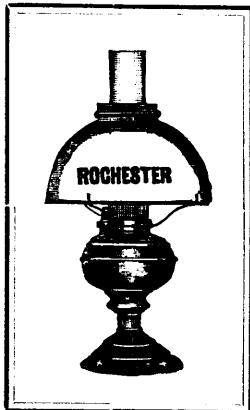
We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

ROCHESTER LAMPS.

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HANGING LAMPS.



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LANTERN GLOBES.

RAILROAD LANTERNS.

BIRD CAGES, &c.

From stock of the Burn, Robinson Mfg. Co., Hamilton.

COAL HO'DS, STOVE BOARDS & OTHER SEASONABLE GOODS.

McCLARY M'F'G CO., LONDON, TORONTO,
 MONTREAL & WINNIPEG.

ST. CATHARINES SAW WORKS

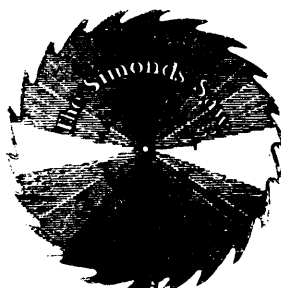
R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS
 AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. The Largest Saw Works in the Dominion.



WALKER BUTTER WORKERS.

Storekeepers and others engaged in packing Butter will save time and money by investing. Three sizes. Prices on application.

JAMES PARK & SON,
 ST. LAWRENCE MARKET, TORONTO.

NEW BRUNSWICK
 COTTON MILLS.

ST. JOHN COTTON MILLS.

WM. PARKS & SON,
 (LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.
 Cotton Yarns, Nos. 5 to 10, white and colored.
 Cotton Carpet Warp, white and colored.
 Ball Knitting Cotton, in all numbers and colors.
 Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.
 Grey Cottons in a variety of Grades.
 Fancy Wove Shirtings in several Grades and new patterns.
 Striped and Fancy Seersuckers.
 Cottonades, in plain, mixed, and fancy patterns.

AGENTS:

WILLIAM HEWETT, DUNCAN BELL,
 11 Colborne St., Toronto. 70 St. Peter St., Montreal

SALESMEN WANTED

For the New England Nurseries. Established over 30 years. The Old Reliable Nursery. Men with push, energy, good habits, and clean character are what we want. Every chance for success. We can give you good pay and steady work. Write for terms to

CHASE BROTHERS' CO'Y,
NURSERYMEN, COLBORNE, ONT.

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,

VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Platin and Decorative Window Glass, Artists' Materials.

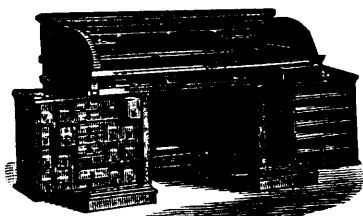
146 MCGILL ST.,
MONTREAL. P. D. DODS & CO.

W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE :

GEO. F. BOSTWICK, 24 Front St. West.

J. R. WALKER,

15 COMMON ST., MONTREAL,

IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock

AND SCRAP METALS.

Cash buyers of Peddlers' Rags, Tailors' Clippings, Old Rubber, &c.

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OTTAWA BRANCH:
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BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,

MONTREAL

Varnishes, Japans, Printing Inks
WHITE LEAD,
Paints, Machinery Oils, Axle Grease, &c.



MACHINE OILS!

It is a cent wise and dollar foolish policy the using of cheap, thin oils, for great is the wear and tear of your machinery therefrom.

BY USING

"LARDINE" The Justly Celebrated

HEAVY BODIED "Wearing" Oil,

YOUR MACHINERY WILL BE FREE

From Accidents & Breakages. Buy no other.

MANUFACTURED SOLELY BY

McCOLL BROS. & CO., - TORONTO.

Extra quality of Cylinder, Bolt Cutting, and other oils always in stock.

Cheaper than Society Insurance.

For 21 years past the old **ÆTNA LIFE INSURANCE COMPANY**, in addition to its popular ENDOWMENT INVESTMENT Plans, has been giving Common Life Insurance at ACTUAL COST, upon its Copyrighted "RENEWABLE TERM PLAN."

Below will be found the Annual Premiums, followed by a Statement of the Results to the Survivors, during the past Ten Years. Compare the Net Cost, shown in Section 4, with the Assessments made upon persons of the same age who belong to the various Assessment Societies, whether of the business or fraternal varieties, and note the difference:

FOR EACH \$1,000 OF INSURANCE.

1				2				3				4											
Annual Premium, including Medical Fee, Admission Fee, & Annual Expense Charge, all in one sum.				Accumulated fund at end of 10th year to Cr. of each Policy, available to renew this, or pay for another Policy.				BALANCE, Divided into ten parts, showing Annual Total Cost.				Allow \$4.00 in place of the Annual Dues and Admission Fees usually collected, and the Net Cost, yearly, was:											
Age	\$	c.	Age	\$	c.	Age	\$	c.	Age	\$	c.	Age	\$	c.	Age	\$	c.						
16	11	09	35	17	36	16	35	21	35	78	86	16	7	57	35	9	47	16	3	57	35	5	47
20	11	09	36	18	00	20	35	21	36	83	30	20	7	57	36	9	65	20	3	57	36	5	65
21	11	37	37	18	68	21	37	40	37	87	80	21	7	63	37	9	90	21	3	63	37	5	90
22	11	66	38	19	41	22	39	50	38	92	30	22	7	70	38	10	18	22	3	70	38	6	18
23	11	97	39	20	19	23	41	63	39	97	85	23	7	80	39	10	50	23	3	80	39	6	50
24	12	29	40	21	02	24	43	70	40	101	36	24	7	90	40	10	88	24	3	90	40	6	88
25	13	64	41	21	91	25	45	86	41	105	99	25	8	05	41	11	32	25	4	05	41	7	32
26	13	00	42	22	86	26	48	60	42	110	45	26	8	15	42	11	82	26	4	15	42	7	82
27	13	38	43	23	88	27	51	35	43	115	05	27	8	25	43	12	40	27	4	25	43	8	40
28	13	79	44	24	97	28	54	15	44	119	70	28	8	38	44	13	00	28	4	38	44	9	00
29	14	21	45	26	14	29	57	00	45	124	30	29	8	50	45	13	78	29	4	50	45	9	78
30	14	67	46	27	39	30	59	85	46	129	00	30	8	70	46	14	50	30	4	70	46	10	50
31	15	14	47	28	71	31	63	12	47	133	75	31	8	80	47	15	30	31	4	80	47	11	30
32	15	65	48	30	10	32	67	40	48	138	55	32	8	90	48	16	25	32	4	90	48	12	25
33	16	19	49	31	59	33	71	21	49	143	35	33	9	07	49	17	25	33	5	07	49	13	25
34	16	75	50	33	17	34	75	00	50	148	20	34	9	25	50	18	35	34	5	25	50	14	35

EXPLANATION OF TABLE.

The rates shown in No. 1 remain fixed at the age of entry for Ten Years at least. If the Accumulated Fund (2) is sufficient, (as for 20 years past it has been), all Policies on these Rates will be RENEWED ANOTHER TEN YEARS, as the close of each ten years is reached, without increase of the ORIGINAL RATE. At the age of 70, or later, the party's entire Accumulated Fund may be drawn out in CASH, (or two-thirds at a younger age), as a Surrender value, or the Insurance may then be renewed for life.

No. 2 shows the Fund belonging to the age opposite it, available as Cash, without medical examination, toward taking an Endowment or other Policy of equal amount, or securing a renewal on the same plan, at the Original Rate, for Another Ten Years.

No. 3 shows the Balance, or Entire Annual Cost, the past ten years, expenses and all. No. 4 shows the resulting Net Cost, or annual death assessment of the past ten years in the ÆTNA on this plan, after allowing \$4.00 off No. 3, as an equivalent of the \$9.00 or \$11.00 Admission Fee, and \$3.00 annual Expense Charge, found necessary in Assessment Societies.

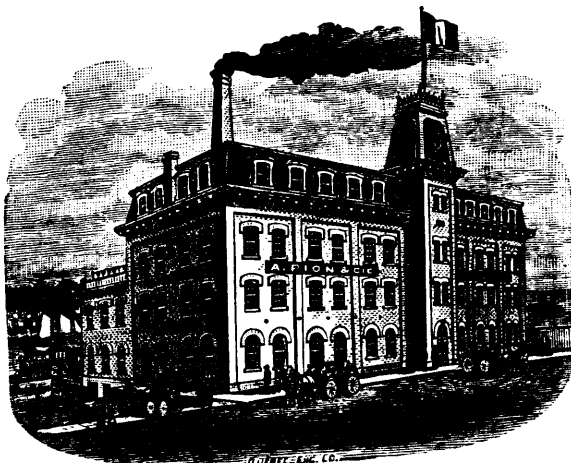
For further information, apply to an agent of the Company, or to

W. H. ORR & SONS, Managers, Toronto.

!! TO MANUFACTURERS !!

FOR SALE.

These splendid premises, now occupied by us, as manufacturers of shoe and glove kids, morocco, etc., etc., are offered for sale, by reason of the expiry of partnership, 1st May, 1899. The building, erected in 1882, is of solid brick, four stories high, 130 x 40 feet, together with a two-storey brick wing 50 x 30, also shed and stables. It is in close proximity to the St. Charles River, and C. P. R., situated in the centre of the manufacturing interests of Quebec, and is, without exception, one of the finest industries in the city. The factory may be acquired with or without all the accessories, and



FOR SALE.

process used in our case, and can be readily adapted to the requirements of a boot and shoe, cotton, knitting, or other manufactory. The building stands on a lot containing 22,000 superficial feet. As we employ no agents, all our goods are sold direct from the warehouse in Quebec.

For full particulars, address,

A. PION & CO.,
QUEBEC.

252 Prince Edward St.,
ST. ROCH.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,

ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:
 GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
 HON. THOS. RYAN. ARCHD. MACNIDER, Esq.

R. N. GOOCH, } Agents,
 H. W. EVANS, }
 26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
 " 1081, Residence Mr. Gooch.
 " 3034, Mr. Evans.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
 Manag. Director.

October 25th.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,750 00
" "	50 7,963 90	13,150 00
20-Year Endowment. 30	10,123 90	24,490 00
" "	40 10,666 90	20,390 00
" "	50 12,153 70	16,530 00
15-Year Endowment. 30	14,992 00	36,250 00
" "	40 15,684 60	29,600 00
" "	50 17,162 00	26,300 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

DAVID BURKE,
 General Manager for Canada.

HEAD OFFICE—23 St. John street MONTREAL.
 BRANCH OFFICE—Mail Building, TORONTO.

T H H

EQUITABLE

Life Assurance Society.

CONDENSED - STATEMENT,

January 1st, 1888.

ASSETS,	\$84,378,904.85
LIABILITIES, 4 per cent	66,274,650.00
SURPLUS,	\$18,104,254.85
New Assurance,	\$138,023,105.00
Outstanding Assurance...	488,029,562.00
Paid Policy-holders, 1887	10,062,509.81
Paid Policy-Holders since organization	106,610,293.34
Total Income,	23,240,849.29
Premium Income,	19,115,775.47
Increase in Assets	8,868,432.09
Assets to Liabilities	127½ per cent.

HUGH C. DENNIS, Manager for the Province of Ontario.
 26 Toronto Street, - Toronto.

B. H. BENNETT, CASHIER.

Insurance.
Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds..... \$33,000,000
 Invested in Canada 3,000,000

WHY!

You should insure in the STANDARD. Because It gives ABSOLUTE SECURITY, REASONABLE RATES, PROMPT SETTLEMENTS, LARGE PROFITS, and Issues Unconditional and Non-forfeitable Policies.

W. M. RAMSAY,
 Manager for Canada.
 CHARLES HUNTER,
 Superintendent of Agencies.
 F. SPARLING, City Agent, 9 Toronto St.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

Invested Funds \$38,814,254
 Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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 Risks accepted at Lowest Current Rates.
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 G. F. C. SMITH, Chief Agent for the Dominion, Montreal.

MUTUAL
FIRE INSURANCE COMP'Y

of the County of Wellington.

Business done exclusively on the Premium Note system.
 F. W. STONE, President
 OHAS DAVIDSON, Secretary.
 HEAD OFFICE, GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,
 (ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL
 W. H. RINTOUL, Resident Secretary.

Subscribed Capital..... \$1,300,000 Stg.
 Paid-up Capital 300,000 "
 Total Invested Funds, over ... 1,550,000 "
 Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HENRY LYMAN, PRESIDENT.
 ANDREW ALLAN, VICE-PRESIDENT.
 GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, . . . \$1,581,904 50
 Losses Paid to 1st Jan., 1888, 2,985,824 27

The Stock of this Company is held by many of the wealthiest men in Canada.
 LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.
MALCOLM GIBBS, Chief Agent.
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 Telephone 1557.

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 Established 1833.

Risks taken on Cash or Mutual Plans.
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 VICE-PRESIDENT, A. WARNOCK, Esq.
 MANAGER, R. S. STRONG.
 HEAD OFFICE, GALT, ONT.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

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 HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, Esq., Pres. Can. Landed Credit Co., Vice-Presidents.
 Hon. G. W. Allan, Senator.
 Alphonse Desjardins, Esq., M.P., Montreal.
 Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
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 L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass.
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 E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
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 D. Macrae, Esq., Manufacturer, Guelph.
 E. Gurney, Esq., Director Federal Bank of Canada
 H. H. Cook, Esq., M.P., Toronto.
 John N. Lake, Esq., Broker and Financial Agent.
 Edward Galley, Esq., Alderman
 B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).
 James Thorburn, Esq., M.D., Medical Director.
 James Scott, Esq., Merchant, Director Dominion Bk
 Wm. Gordon, Esq., Toronto.
 Robert Jaffray, Esq., Merchant.
 Hugh McLennan, Esq., Pres. Mont'l. Transp't'n Co.
 W. McCABE, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y

OF LONDON ENGLAND,
 ESTABLISHED 1847.

Accumulated Funds over \$5,000,000
 Annual Income over 1,000,000
 Canadian Investments over 600,000

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 JACQUES GRENIER, Esq., President La Banque du Peuple.
 HUGH McLENNAN, Esq., Director Bank of Montreal.
 ALEXANDER MURRAY, Esq., Director Bank of Montreal.

ROBERT SIMMS, Esq., Of R. Simms & Co
 F. STANCLIFFE, General Manager.
 J. E. & A. W. SMITH, GENERAL AGENTS, TORONTO.
 J. FRITH JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds Stg.
 Capital Subscribed, \$10,000,000
 Invested Funds, 19,500,000
 Gen. Agents for Canada, { ROBT. SIMMS & CO. } Montreal.
 { GEO. DENHOLM, }
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FIRE ASSURANCE COMPANY, LONDON.
 Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$300,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

T H H
LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.
 W. A. SIMS, T. M. PRINGLE,
 MANAGER, AGENT, TORONTO.
 Wants Agents at Wingham, Brussels and Perth.

Insurance.
QUEEN CITY
Fire Insurance Company.

ESTABLISHED - - - - 1871.

OFFICES, - COMPANY'S BUILDING:
22, 24 & 26 Church Street, - Toronto.

DIRECTORS:
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JAMES AUSTIN, - - - - VICE-PRESIDENT.
JAMES MACLENNAN, Q.C. JOHN MACNAB, C.P.R.
HUGH SCOTT, THOS. WALMSLEY,
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The ONLY Stock Fire Insurance Company
that Divides the Profits with its
Policy Holders.

Has more Surplus Assets to the Amount
at Risk than any other purely Stock Fire
Insurance Company doing business in
Canada.

SCOTT & WALMSLEY,
UNDERWRITERS.

UNION MUTUAL LIFE INS. CO'Y,
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Incorporated - - - - 1848.
JOHN E. DEWITT,.....PRESIDENT.
The attractive features and popular plans of this
well-known Company present many inducements to
intending insurers peculiar to itself. Its Policies are
the most liberal now offered to the public; after
three years they are Non-forfeitable, Incontest-
able and free from all limitation as to Residence,
Travel, Suicide or Occupation, Military and
Naval Service excepted. Its plans are varied and
adapted to all circumstances. There is nothing
in Life Insurance which it does not furnish cheaply,
profitably and intelligibly. Send to the Company's
Home Office, Portland, Maine, or any of its agents
for publications describing its Main Law Con-
vertible Policy, Class A., or its 7 per cent. Guar-
anteed Bond Policy, Class A., and other forms
of Bond Policies; also for pamphlet explanatory
of the Maine Non-forfeiture Law, and for list of claims
paid thereunder. Total payments to Policy-
holders and their Beneficiaries, more than
\$23,000,000.00. Good Territory still open for
active and experienced agents.

Agents' Directory.

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eral Financial and Assurance Agency, King
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GEORGE F. JEWELL, F.C.A., Public Accountant
and Auditor. Office, No. 3 Odd Fellows' Hall,
Dundas Street, London, Ont.

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

TROUT & JAY, Agents for Royal Canadian; Lan-
cashire; Canada Fire and Marine & Sovereign
Fire; also the Confederation Life Insurance Cos.;
Canada Per. Build. & Sav. Soc.; London and Can-
adian Loan and Agency Co., Meaford.

ESTABLISHED 1887. I. B. TACKABERRY, Auc-
tioneer, Commission and Real Estate Agent,
Valuator, Broker and House Agent. 29 Sparks St.,
Ottawa. Money advanced on consignments, to
which special attention is given.

PETLEY & CO., Real Estate Brokers, Auctioneers
and Valuers, Insurance and Financial Agents.
City and farm properties bought, sold and ex-
changed. Offices, 55 and 57 Adelaide St. east,
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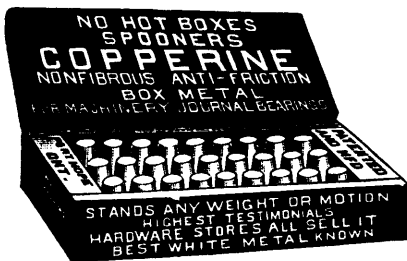
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1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,397	6,844,404
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