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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXVI.—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 14, 1892.

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

Leading Wholesale Trade of Toronto.

Extraordinary Value!

TO THE TRADE.

WE ARE SHOWING

Cotton Shirtings
at old prices

Men's Underwear
in special drives.

Dress Meltons
considerably below regular prices.

Costume Tweeds
at clearing prices.

Flannelettes

a low line in great variety of patterns.

Orders solicited. Filling letter orders a specialty.

JOHN MACDONALD & CO.,

Wellington and Front Streets E.,

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JOHN K. MACDONALD. | PAUL CAMPBELL
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SAMSON, KENNEDY

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Announce that their

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Excellent

Trim.

44, 46 & 48 Scott St.,
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And 25 Old Change, London, Eng.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 **FRONT ST. W., TORONTO.**

Office—24 Clement's Lane, Lombard Street,
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London, Eng. Toronto.

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MALAGA RAISINS

NEW

Figs, Currants

and Dates

Arrived in Store.

PERKINS, INCE & CO.,

41 and 43 Front St. East.

JUST ARRIVED.

Two Car-Loads
of the Celebrated
Sunflower Brand of

SALMON.

Prices as low as any other first-class salmon
on the market.

SMITH & KEIGHLEY,

WHOLESALE GROCERS,

9 Front St. East, **TORONTO.**

Leading Wholesale Trade of Toronto.

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*** MACKAY & CO.**

COR. BAY AND FRONT STS.,
TORONTO.

**LACED KID
GLOVES**

Full assortment of sizes in Laced
Kid Gloves, Blacks and Colors.

"ACCURACY AND DESPATCH" is the motto
of our Letter Order Department.

Gordon, Mackay & Co.

HARDWARE.

MECHANICS'

TOOLS

FINE

CUTLERY

RICE LEWIS & SON,

(LIMITED)

TORONTO.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital all Paid up, \$12,000,000
Reserve Fund, 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

HON. SIR D. A. SMITH, K.O.M.G., President.
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A. B. Buchanan, Asst. Supt. of Branches. J. M. Greats, Ass't Inspector.

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Almonte, Ont. Hamilton, Ont. Quebec, Que.
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Brampton, " Lindsay, "
Brookville, " London, "
Calgary, Alta. Moncton, N.B.
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Chatham, Ont. New Westmins- Toronto,
Cornwall, " ter, B.C.
Fort William, " Ottawa, Ont.
Foderich, " Perth, "
Juelich, " Peterboro, Ont.
Halifax, N.S. Pictou, Ont.

IN GREAT BRITAIN.

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Sir Robert Gillespie, Peter Redpath, Esq., C. Ashworth, Manager.

IN THE UNITED STATES.

New York—Walter Watson, R. Y. Hobden and S. A. Shepherd, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager;
BANKERS IN GREAT BRITAIN.
London—The Bank of England.
The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland—The British Linen Company & Branches.
BANKERS IN THE UNITED STATES.
New York—The Bank of New York, N. B. A.
The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, . . . TORONTO.

Paid-up Capital, \$6,000,000
Reserve Fund, 1,000,000

DIRECTORS.

JOHN I. DAVIDSON, Esq., Vice-President.
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Jas. Crathern, Esq., Matthew Leggat, Esq.
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New York—Alex. Laird, & Wm. Gray, Agents.

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Ayr, Hamilton, Parkhill, 712 Queen E.
Barrie, Jervis, Peterboro, 448 Yonge St.
Belleville, London, St. Cath'rns, 791 Yonge St.
Blenheim, Montreal, Sarnia, 288 College.
Burlington, MAIN OFFICE, Sault Ste. 546 Queen W.
Cayuga, 167 St. James, Marie, 415 Parl'm't.
Chatham, City B'chs, Seaford, 128 King E.
Collingwood, 2034 Notre, Simcoe, Thorold.
Dundas, 276 St. Dame, Stratford, Walkerton.
Dunnville, Lawrence, Toronto, Waterloo.
Galt, Orangeville, HEAD OFFICE, Windsor.
Goderich, Ottawa, 10-25 King W, Woodstock.

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

THE

DOMINION BANK.

Notice is hereby given that a dividend at the rate of 5 per cent. upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the banking house, in this city, on and after

Tuesday, the First Day of November Next.

The transfer books will be closed from the 17th to the 31st of October next, both days inclusive.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 21st Sept., 1892.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, 265,000 "

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

COURT OF DIRECTORS.

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

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E. STANGER, Inspector.

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Hamilton, St. John, N.B. Winnipeg, Man.
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Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland Limited, and branches. National Bank, Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, . . . QUEBEC.

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Agents in New York—Bk. of British North America.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up, \$1,500,000
Reserve Fund, 315,000

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Cornwall, Ottawa, Whitby.
Kingston, Peterboro', 480 Queen St. W.
Lindsay, Port Arthur, Toronto.

AGENTS.

London, Eng.—Farr's Banking Co. and the Alliance Bank (Limited).
France and Europe, Credit Lyonnais.
New York—Fourth National Bank of New York, and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Authorized, \$2,000,000
Capital, Paid-up, 1,940,667
Reserve, 1,020,667

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B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

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Essex, Niagara Falls, Sault Ste. Marie.
Fergus, Port Colborne, St. Thomas.
Galt, St. Catharines, Welland.
Ingersoll, St. Catharines, Woodstock.

Toronto { Cor. Wellington St. and Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

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Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
Agents.—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital paid up, \$5,799,900
Reserve, 2,635,000

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Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford,
Galt, Napanee, St. John's, Que.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kilkeardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg. Brandon

BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points, The Clydesdale Bank (Limited), Liverpool, The Bank of Liverpool, Ltd. AGENCY IN NEW YORK—41 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., agents.

BANKERS IN UNITED STATES—New York, Bank of New York, N. A. B.; Boston, Merchants' National Bank; Chicago, American Exchange National Bank; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'ers' Bk. of Newfoundland. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax.

BRITISH COLUMBIA—Bank of British N. America a general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE

BANK OF TORONTO CANADA.

Capital, \$2,000,000
Reserve, 1,700,000

DIRECTORS

GEORGE GOODERHAM, President.
WILLIAM HENRY BEATTY, Vice-President.
Alex. T. Fulton, Henry Covert,
Henry Cawthra, Robert Reford,
William George Gooderham.

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DUNCAN COULSON, General Manager.
HUGH LEACH, Assistant Gen. Mgr.
JOSEPH HENDERSON, Inspector.

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Toronto, W. R. Wadsworth, Manager.
King st. west, J. T. M. Burnside,
Parrie, J. A. Str thy,
Brookville, T. Pringle,
Coburg, T. A. Bird,
Collingwood, W. A. Copeland
Gananoque, C. V. Ketchum,
London, T. F. How,
Montreal, J. Murray Smith,
P't St. Charles, J. G. Bird,
Peterboro, P. Campbell,
Petrolia, W. F. Cooper,
Port Hope, E. B. Andros,
St Catharines, G. W. Hodg tts,

BANKERS:

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

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, . . . TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President
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A. T. Todd, A. J. Somerville

AGENCIES.
Bowmanville, Cannington, Harrison,
Bradford, Chatham, Ont. Markham,
Bramford, Colborne, Newmarket,
Brighton, Durham, Parkdale,
Brussels, Forest, Picton,
Campbellford, Stouffville

BANKERS.

New York—Importers and Traders' National Bank
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited. J. L. BRODIE, Cashier.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

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 G. N. Galer, Israel Wood, D. A. Mansur.

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 Coaticook, Richmond, Granby, Huntingdon, Bedford.
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 Eng.—National Bank of Scotland. Boston—National
 Exchange Bank. New York—National Park Bank.
 Collections made at all accessible points and
 promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

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

BOARD OF DIRECTORS.
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 Robert McIntosh, M. D., J. A. Gibson, Esq.
 Thomas Paterson, Esq., Cashier.

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

PEOPLE'S BANK OF HALIFAX.

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

BOARD OF DIRECTORS:
 Augustus W. West, - - - - President.
 W. J. Coleman, - - - - Vice-President.
 F. G. Parker, - - - - James Fraser.
 H. E. GARDNER, - - - - John Knight.
 Cashier, - - - - John Knight.

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

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - - QUEBEC.

Capital Paid-up \$1,300,000

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 Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
 M. A. LABRECQUE, Inspector. P. LAFRANCE, Cashier.

BRANCHES.—Montreal, A. Brunet, Manager; Ottawa,
 P. I. Basin, Manager; Sherbrooke, W. Gaboury,
 Manager.

AGENTS.—England—The National Bank of Scot-
 land, London. France—Messrs. Grunbaum, Freres
 & Co., Paris. United States—The National Bank
 of the Republic, New York, and the National Revere
 Bank, Boston.
 The Notes of this Bank re redeemed by La Banque
 Nationale at Montreal Que., the Bank of Toronto at
 Toronto, Ont., the Bank of New Brunswick at Saint
 John, N. B., and the Merchants Bank of Halifax at Hal-
 ifax, N. S., and Charlottetown, P. E. I., the Union
 Bank of Canada at Winnipeg, Man., and the Bank
 of British Columbia at Victoria, B. C.
 Particular attention given to collections and re-
 turns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1866.)

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

Reserve, - - - - \$110,000.

Board of Directors:
 W. J. STAIRS, Esq., - - - - President.
 Hon. ROBERT BOAK - - - - Vice-President.
 W. Roche, Esq., M.P.P. - - - - J. H. Symons, Esq.
 W. Twining, Esq., - - - - C. C. Blackadar, Esq.
 W. Robertson, Esq., - - - - Cashier.
 E. L. THORNE, - - - - Cashier.
 Agencies, - - - - E. D. ARNAUD, Agent.
 New Glasgow, - - - - C. A. ROBSON, Agent.
 North Sydney, - - - - S. D. BOAK, Agent.

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Invested Capital - - - - \$12,000,000

HEAD OFFICE, TORONTO ST., TORONTO.

SAVINGS BANK BRANCH.—Sums of \$4 and upwards
 received at current rates of interest paid or com-
 pounded half-yearly

DEBENTURES.—Money received on deposit for a
 fixed term of years, for which debentures are issued,
 with half-yearly interest coupons attached. Execu-
 tors and Trustees are authorized by law to invest
 in the Debentures of this Company. The Capital
 and Assets of this Company being pledged for money
 thus received, depositors are at all times assured
 of perfect safety.

Capital supplied to holders of productive real
 estate. Application may be made to
 J. HERBERT MASON,
 Managing Director, Toronto.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital - - - - \$3,198,900
 Capital Paid-up - - - - 1,301,380
 Reserve Fund - - - - 681,058

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

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

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

LONDON & CANADIAN Loan & Agency Co.

LIMITED.

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

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

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

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

Head Office 108 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, CANADA.

Capital Subscribed.....\$1,000,000 00
 Capital Paid-up 932,412 54
 Total Assets..... 2,609,617 53

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

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on Improved Real Estate at
 lowest current rates.
 Sterling and Currency Debentures Issued.
 Money received on deposit, and interest allowed
 payable half-yearly. By Vic. 43, Chap. 20, Statutes of
 Ontario, Executors and Trustees are author-
 ized to invest trust funds in Debentures of this
 Company.
 WM. MULOCK, M.P., GEO. S. C. BETHUNE,
 President, Secretary-Treas

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

OFFICES, No. 76 CHURCH ST., TORONTO

Established 1863.

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

MONEY TO LEND

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

WALTER S. LEE.

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Subscribed \$2,500,000
 Capital Paid-up 1,300,000
 Reserve Fund 602,000

Money advanced on the security of Real Estate on
 favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of
 Parliament to invest in the Debentures of this
 Company. Interest allowed on Deposits.

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital.....\$ 750,000
 Total Assets, now..... 1,815,475

DIRECTORS.
 President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. E. Cockburn, M. A.
 Hon. Alex. Mackenzie, M. P. Joseph Jackson,
 George Murry, Wm. Mortimer Clark, W. S., Q. C.
 C. S. Gzowski, Jr.
 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. BRATT, Esq.

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

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

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

The Ontario Loan & Savings Company,

OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 200,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000

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

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

The Loan Companies.

THE CANADA LANDED NATIONAL INVESTMENT CO.
(LIMITED.)

The Canada Landed Credit Co. Incorporated 1868.
The National Investment Co. Incorporated 1876.
AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

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

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

TORONTO SAVINGS & LOAN CO.

10 King St. W., Toronto.

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

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

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

THE ONTARIO Loan & Debenture Company,

OF LONDON, CANADA.

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

Debentures issued for 8 or 5 years. Debentures and interest can be collected at any agency of Moisons Bank, without charge.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital	\$500,000 00
Capital Subscribed	466,800 00
Capital Paid up	314,316 58
Reserve Fund	190,000 00
Contingent Fund	5,000 00

DIRECTORS.

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.
ESTABLISHED 1861.

Subscribed Capital	\$1,500,000
Paid-up Capital	325,000
Reserve Fund	166,415

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

Offices in Canada: Toronto Street, TORONTO.
St. James Street, MONTREAL.
Main Street, WINNIPEG.

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

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

CENTRAL CANADA LOAN & SAVINGS CO.
OF ONTARIO.

GEO. A. COX, President.
Head Office: Cor. King and Victoria Sts., Toronto.

Authorized Capital	\$5,000,000
Subscribed Capital	2,070,000
Paid-up Capital	800,000
Reserve and Surplus Fund	220,000
Total Assets	3,103,873

Deposits received at current rates of interest, paid or compounded half-yearly. Debentures issued in currency or sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages and Municipal Debentures purchased.
FRED. G. COX Manager. E. B. WOOD, Sec'y.

Bankers and Brokers.

JOHN STARK & CO.,

26 TORONTO ST.,

(Members of Toronto Stock Exchange)

Stock Brokers and Investment Agents.

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

GREEN, WORLOCK & CO.

(Successors to Garesché Green & Co.)

BANKERS.

Victoria, British Columbia.

A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.

COLLECTIONS PROMPTLY ATTENDED TO
Agents for Wells, Fargo & Company

Alexander & Fergusson,

Members of Toronto Stock Exchange.

American and Canadian STOCKS

Bought and Sold.

Bank & Commerce Buildings, Toronto.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

88 ST. FRANCOIS XAVIER STREET

MONTREAL.

STRATHY BROTHERS,

(Members Montreal Stock Exchange.)

INVESTMENT SECURITIES

1707 Notre Dame St., Montreal.

... AGENTS ...

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

The Chartered Banks (Continued).

The Traders Bank of Canada.

INCORPORATED BY ACT OF PARLIAMENT 1865.

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

Head Office, TORONTO.

BOARD OF DIRECTORS.

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

BRANCHES.

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

New York Agents - The American Exchange

National Bank.

Great Britain - The National Bank of Scotland.

Prompt attention paid to collections.

ASSIGNEES AND TRUSTEES

HAVING bankrupt stocks or running concerns to dispose of will find the columns of the

Monetary Times

the most effective medium for accomplishing this end.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario
AND SAFE DEPOSIT VAULTS.

Offices, Bank Commerce Building Toronto

PRESIDENT, HON. J. C. ATKINS, P. G.
VICE-PRESIDENTS,
HON. SIR RICHARD CARTWRIGHT, K. C. M. G.
HON. S. C. WOOD.

The Corporation is accepted by the H. C. of J. and may be appointed to the following offices, viz.: -
Executor, Administrator, Receiver, Trustee, Committee, Guardian, Assignee, Liquidator, or as Agent for any of the above.

The employment of the Corporation guarantees (1) prompt and economical administration; (2) relief of individuals from arduous and oftentimes troublesome duties, and (3) prevents any given trust passing into the hands of strangers.

Bonds, Debentures, &c., issued and countersigned. Money invested. Estates managed. Rents, coupons, interest, &c., collected.

Vaults: absolutely secure. Deposit safes of various sizes to rent at moderate charges. Parcels of all kinds received for safe custody.

A. E. PLUMMER, Manager.

Toronto General AND SAFE DEPOSIT VAULTS Trusts Co.

Cor. Yonge and Colborne Sts.

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

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

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

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

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

J. W. LANGMUIR, Manager.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, MONTREAL.

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

The London Guarantee & Accident Co.

Of London, England.

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

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

The Critics' Verdict.

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

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

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

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

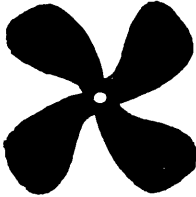
MONETARY TIMES PRINTING CO.
TORONTO.

FIRE ONLY

Phoenix Insurance Comp'y

OF HARTFORD, CONN.
 Cash Capital, - - - - - \$2,000,000 00
 GERALD E. HART, General Manager for
 Canada and Newfoundland.
HEAD OFFICE, - - - - - MONTREAL
 JAS. B. BOUSTEAD, }
 HERBERT J. MAUGHAN, } - - Toronto Agents.
 Agencies throughout the Dominion.

WILLIAM KENNEDY & SONS,



OWEN SOUND, ONT.
 MANUFACTURERS OF
 HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

THE Imperial Trusts Company

OF CANADA.

Incorporated by Dominion Charter.

Authorized Capital \$500,000
 Subscribed Capital 400,000
 Paid-up Capital 95,195

DIRECTORS.

Sir Leonard Tilley, C. B., K. C. M. G., President.
 Henry S. Howland, Vice-President.
 Hugh Scott, Sandford Fleming, C.M.G., Wm. H. Howland, Thos. Waldsley, Andrew S. Irving, Wm. J. Withall, Henry M. Pellatt.

This Company acts as Executor, Administrator or Guardian, and transacts all Business usual to trust companies, including the Countersigning of Bonds, Negotiation of Debentures, Mortgages, etc., Investment of Moneys and Sinking Funds, Collection of Rents, and Financial Agency generally.

Estates Managed. Municipal and other Debentures for sale.

Office, 32 Church Street. Toronto
 F. S. SHARPE,
 Secretary-Treasurer

WILLIAM KENNEDY & SONS,

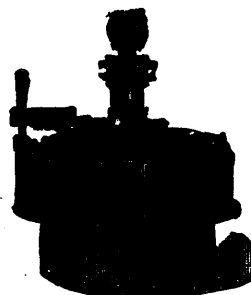
OWEN SOUND, ONT.

MAKERS OF THE

"New American"

TURBINE

Heavy Mill Work.



Water Power Pumping Machinery for Domestic and Fire purposes.

Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

Insurance.

NORTHERN

ASSURANCE COMPANY,

OF LONDON, ENG.

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1891..)

Capital and Accumulated Funds \$35,285,000
 Annual Revenue from Fire and Life Premiums, and from Interest upon Invested Funds 5,380,000
 Deposited with the Dominion Government for security of Canadian Policy Holders 900,000

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

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Oct. 13	Cash val. per share
British Columbia	90	\$3,000,000	\$3,000,000	\$1,225,000	4 %	89 1/2	89 1/2
British North America	\$243	4,866,866	4,866,866	1,289,888	6	152 1/2	370.57
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	144	73.00
Commercial Bank of Manitoba	100	733,630	544,000	50,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	105	42.00
Dominion	50	1,500,000	1,500,000	1,400,000	5	269	124.50
Eastern Townships	50	1,500,000	1,487,102	625,000	3 1/2	.....	.....
Federal Banking Co.	90	500,000	500,000	210,000	4	113	82.50
Halifax Banking Co.	100	1,250,000	1,187,360	650,000	4	175 1/2	179
Hochelaga	100	710,100	710,100	180,000	3	.....	.....
Imperial	100	2,000,000	1,900,000	1,020,352	4	198 1/2	191
La Banque Du Peuple	50	1,000,000	1,000,000	490,000	3	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	175,000	3	.....	.....
La Banque Nationale	100	1,200,000	1,200,000	100,000	2 1/2	160	162
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,635,000	3	133	133.60
Merchants' Bank of Halifax	100	1,100,000	1,100,000	450,000	3	139	171
Molson	50	2,000,000	2,000,000	1,100,000	4	230	231 1/2
Montreal	900	19,000,000	19,000,000	6,000,000	5	263	258.00
New Brunswick	100	500,000	500,000	500,000	6	185 1/2	165.50
Nova Scotia	100	1,500,000	1,500,000	1,000,000	4	120	128
Ontario	100	1,500,000	1,500,000	315,000	3 1/2	149	149.00
Ottawa	90	1,484,808	1,233,640	595,047	4	113	22.60
People's Bank of Halifax	50	600,000	600,000	90,000	3	.....	.....
People's Bank of N. B.	50	180,000	180,000	108,000	4	.....	.....
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	.....	.....
St. Stephen's	100	900,000	900,000	35,000	3	.....	.....
Standard	50	1,000,000	1,000,000	525,000	4	188 1/2	170
Toronto	100	2,000,000	2,000,000	1,700,000	5	252 1/2	235
Union Bank, Halifax	50	500,000	500,000	97,000	3	118	59.00
Union Bank, Canada	100	1,200,000	1,200,000	225,000	3	.....	.....
Union Bank, Canada	100	500,000	479,250	90,000	3 1/2	.....	.....
Ville Marie	100	500,000	349,008	80,000	3 1/2	.....	.....
Western	100	500,000	300,000	50,000	3	130	97.50
Yarmouth	75	300,000	300,000	50,000	3	.....	.....

LOAN COMPANIES.

UNDER BUILDING SOO'S ACT, 1869.

Agricultural Savings & Loan Co.	50	630,000	620,900	103,000	3 1/2	.....	28.00
Building & Loan Association	25	750,000	750,000	108,000	3	112	100.13
Canada Perm. Loan & Savings Co.	50	5,000,000	2,600,000	1,582,252	3	200 1/2	201
Canadian Savings & Loan Co.	50	750,000	722,300	195,000	3 1/2	122	123 1/2
Dominion Sav. & Inv. Society	50	1,000,000	932,401	10,000	3	38 1/2	49.23
Freehold Loan & Savings Company	100	3,221,500	1,319,100	659,552	4	143	143.0
Farmers Loan & Savings Company	50	1,067,250	611,430	146,193	3 1/2	13	85.00
Huron & Erie Loan & Savings Co.	50	2,500,000	1,800,000	602,000	4 1/2	162	81.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	275,000	3 1/2	184	131.0
Landed Banking & Loan Co.	100	700,000	638,307	118,000	3	.....	.....
London Loan & Co. of Canada	50	679,700	631,500	68,500	3 1/2	127	53.25
Ontario Loan & Deb. Co., London	50	2,000,000	1,200,000	400,000	3 1/2	130	68.00
Ontario Loan & Savings Co., Oshawa ..	50	300,000	300,000	75,000	3 1/2	.....	.....
People's Loan & Deposit Co.	50	600,000	592,429	112,000	3 1/2	117 1/2	58.75
Union Loan & Savings Co.	50	1,000,000	677,970	235,000	4	137	68.50
Western Canada Loan & Savings Co.	50	3,000,000	1,500,000	750,000	5	173	68.50

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ld. (Dom Par) ..	100	1,680,000	822,628	50,000	3 1/2	116 1/2	1.6 25
Central Can. Loan and Savings Co.	100	2,000,000	800,000	200,000	3	122	122.00
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	550,000	155,000	3 1/2	119	119.00
London & Ont. L'n. & Ag. Co. Ltd. do.	50	5,000,000	700,000	375,000	4	132 1/2	66.25
Land Security Co. (Ont. Legisla.)	25	1,377,825	545,707	146,000	5	20	55.00
Man. & North-West. L. Co. (Dom Par) ..	100	1,250,000	812,500	111,000	3 1/2	114	114.00

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd.	100	2,898,850	637,000	123,000	3 1/2	129	129.0
Can. Landed & National Inv't Co., Ltd.	100	2,000,000	1,004,000	335,000	3 1/2	135 1/2	135.50
Real Estate Loan & Debenture Co.	50	800,000	477,209	6,000	.....	60	30.00

ONT. JT. STE. LETT. PAT. ACT, 1874.

British Mortgage Loan Co.	100	450,000	306,498	59,000	3 1/2	.....	110.00
Ontario Industrial Loan & Inv. Co.	100	486,800	314,818	190,000	3 1/2	110	110.00
Toronto Savings and Loan Co.	100	400,000	400,000	50,000	3	114 1/2	114.50

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Sept. 30
80,000	25	C. Union F. L. & M.	5	5	29 1/2
100,000	3	Fire Ins. Assoc	8	8	31
80,000	8 1/2	Guardian	100	50	99 101
50,000	24	Imperial Fire	2	1	31 32
135,428	12 1/2	Lancashire F. & L.	80	9	53 62
55,822	20	London Ass. Corp.	25	12 1/2	53 55
10,000	10	London & Lan. F.	10	9	32 42
47,883	20	London & Lan. F.	25	25	17 1/2
245,347	75	Liv. Lon. & G.F. & L.	8 1/2	9	42 43
30,000	30	Northern F. & L.	100	10	62 67
11,000	24 1/2 ps	North Brit. & Mer.	25	25	40 41 1/2
6,722	21 1/2 ps	Phoenix	50	50	26 27
180,035	.....	Queen Fire & Life.	10	1	1
22,515	56 1/2	Royal Insurance	20	2	42 43 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	15	.....

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	101
2,500	15	Canada Life	400	50	620
5,000	12	Confederation Life	100	10	227 307
5,000	12	Sun Life Ass. Co	100	12 1/2	240
4,000	7	Royal Canadian	100	20	.....
5,000	5	Quebec Fire	100	68	.....
2,000	10	Queen City Fire	50	25	200
10,000	10	Western Assurance	40	20	154 155 1/2

DISCOUNT RATES.

	London, Sept. 30
Bank Bills, 3 months	1
do. 6 do.	2
Trade Bills 3 do.	1 1/2
do. 6 do.	2 1/2

RAILWAYS.

	Par value	London Sept. 30
Canada Pacific Shares 5%	\$100	88 1/2
C. P. R. 1st Mortgage Bonds, 5% .....	.....	114 117
do. 50 year L. G. Bonds, 3 1/2% .....	.....	100 101
Canada Central 5% 1st Mortgage .....	.....	106 108
Grand Trunk Con. stock	100	8 1/2
5% perpetual debenture stock .....	.....	128 128
do. 5% bonds, 2nd charge .....	.....	125 127
do. First preference	100	58 60
do. Second pref. stock	100	32 34
do. Third pref. stock	100	129 121
Great Western per 5% deb. stock	100	107 109
Midland Stg. 1st mtg. bonds, 5%	100	107 109
Toronto, Grey & Bruce 4% stg. bonds	.....	100 102
1st mtg	10	99 101
Wellington, Grey & Bruce 7% 1st m.	.....	.....

SECURITIES.

	London Sept. 30
Dominion 5% stock, 1903, of By. loan	109 111
do. 4% do. 1904, 5, 6, 8	107 109
do. 4% do. 1910, 26 Ins. stock	107 109
do. 3 1/2% do.	104 106
Montreal Sterling 5% 1903	104 106
do. 5% 1914, 1904	104 106
do. do. 5% 1909	105 107
Toronto Corporation 4% 1897 Stock	104 110
do. do. 5% 1895 Water Works D b	107 110
do. do. con. deb. 1895, 6%	126 127
do. do. gen. con. deb. 1919, 5%	110 112
do. do. stg. bonds	

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & COMPANY,

MONTREAL & TORONTO
Manufacturers' Agents and General Merchants,

The Dominion Cotton Mill's Co., Montreal.
Mills at Hochelaga, Coaticook, Chambly, Brantford,
Kingston, Halifax, Moncton, Windsor, N. S.,
Magog (Print Works).

Grey Cottons, Bleached Shirtings, Bleached and
Grey Sheerings (not on Bags, Drills, Ducks, Yarns,
Twines, Wicks, Prints, Regattas, Printed Canvas,
Damasks, Sleeve Linings, Printed Flannelettes,
Shoe Drills, &c.

The Canadian Colored Cotton Mills Co., Ltd.,
Montreal.

Mills at Milltown, Cornwall, Hamilton, Merritton,
Dundas, also A. Gibson & Sons, Marysville, N.B.,
and Hamilton Cotton Co's Hamilton.

Shirtings, Gingham, Oxfords, Flannelettes, Tick-
ings, Awnings, Sheetings, Yarns, Cottonades, &c.,

TWEEDS.

Fine, Medium and Coarse; Etottes, Blankets, Horse
Blankets, Saddle felt, Glove Linings.

FLANNELS—Grey and F-ney in all Wool and
Union, Ladies' Dress Flannels, Seeges, Yarns.

KNITTED UNDERWEAR—Socks and Hosiery in
Men's, Ladies' and Children's Cardigan Jackets,
Mitts and Gloves. BRAID—Fine Mohair for Tail-
oring, Dress Braids and Linens, Corset Laces
Carpet Rugs.

The Wholesale Trade only Supplied.

BUSINESS MEN

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

BRITISH AMERICAN BUSINESS COLLEGE . . . TORONTO

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

Mercantile Summary.

THE TOWN treasurer of Paris will entertain
offers for \$5,000 worth of debentures.

It is said that an effort is being made to
form a company to manufacture corn-cob
pipes at Windsor, Ont.

McKAY's large flouring mill at Ottawa re-
sumes operations this week, with its capacity
increased from 350 to 600 barrels a day.

STEPHEN SMITH of Brantford has been
awarded the contract to supply the Canadian
militia department with polishing brushes.

SEVERAL timber men in the Province of
Quebec are seeking incorporation under the
style of the Drummond Lumber Co., with a
capital stock of \$75,000.

UNITED STATES' type foundry have formed a
combination which will be known as the
American Type Foundry Co. Its capital is
\$9,000,000.

THURSDAY, the 6th October, saw the largest
transactions recorded in the New York Cotton
Exchange in five years. On a rising market
321,600 bales changed hands.

KINNEY BROS' extensive cigarette factory in
New York was destroyed by fire on the morn-
ing of the 6th inst. The loss is estimated at
\$350,000. Cigarettes to the number of 40,000-
000 were practically destroyed.

DO YOU KNOW IT ?

IF NOT IT IS TIME YOU DID.

By writing us for prices and
discounts on

OYSTER PAILS

we can quote lower than anyone
else in the trade.

The reason is owing to us making our pails by
machinery at the rate of 60,000 PER DAY, instead
of the old-fashioned way, 60,000 per month, and we
make the best pail in the market.

DOMINION PAPER BOX COMPANY

36 & 38 Adelaide St. W., Toronto.

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.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

INVESTORS are asked to tender for the pur-
chase of \$13,500 worth of park fund debentures
issued by the town of Port Arthur. They run
for a period of forty years and bear five per
cent. per annum.

THE directors of the Kingston Hosiery Co.,
at their recent annual meeting, reported a
very satisfactory condition of affairs. They
declared a dividend of four per cent. and added
something to reserve.

ELECTRIC heat is to be used in drying lumber
in a planing-mill on the Chaudiere. According
to the Ottawa Journal the building will be the
first of its kind in existence. The kilns are
said to resemble an electric oven, which some
persons may have seen.

THERE are, says the New Westminster
Columbian, only four canneries on the Fraser
river engaged in packing coho salmon. The
pack will probably amount to 20,000 cases by
the end of the next three weeks, when it is
understood they will shut down.

THE Geiser Manufacturing Co., of Waynes-
boro', Pa., has written to the civic authorities
at Ottawa to know what inducements they will
offer towards the establishment of works in
that city. The company makes engines, saw-
mills, separators and mowers. The matter
will go before a committee of the council.

NOW READY!

BILLS OF EXCHANGE ACT, 1890

Fully annotated, giving the Law of Drafts,
Cheques, Promissory Notes, &c., &c., as it
stands now; by J. J. MCLAREN, Q.C.

PRICE, - - \$5.00.

THE CANADIAN LAWYER,

Second Edition, enlarged and revised, being
a handy book of the law in Canada on ordi-
nary questions that arise in course of busi-
ness.

PRICE, - - \$1.50.

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CAPITAL, - - - - \$2,000,000

THE CANADIAN RUBBER CO.

OF MONTREAL.

MANUFACTURERS OF

RUBBER SHOES AND FELT BOOTS,
RUBBER BELTING,
PACKING - HOSE, - ETC.

Sole Agents and Manufacturers in Canada of the
Celebrated Forsyth (Boston Belting Co.)
Patent Seamless Rubber Belting.

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Seamless Tube Hose, all sizes from 1/4 inch up.

Office and Warerooms, 333-335 St. Paul St.; Factory
Papineau Square, Montreal, Que.

J. J. MCGILL, Manager.

Western Branch, Cor. Yonge and Front Streets
Toronto, Ont. J. H. WALKER, Manager.

Catalogues Are you going to issue a Cata-
logue? Let us give you a
quotation. Our work is un-
excelled.

Monetary Times Printing Co., Toronto

Mercantile Summary.

IN his anxiety to get rich N. Duchesne, a
young farmer at Cap a L'Aigle, Que., sold his
farm in 1888 for \$2,200 and embarked in trade.
Being entirely without experience, the usual
results followed. He has just assigned, and is
said to owe quite largely, while his assets are
very small.

REFERRING to the purchase by the Peterboro'
Milling Co. of the Hilliard estate mills and
power site, the Review states that the expendi-
ture on the property, when completed, will
reach nearly \$70,000, and will give the com-
pany one of the best equipped plants in Ca-
nada. The large woollen mill passes into the
hands of some of the members of the com-
pany, who will push the manufacture of sever-
al lines of woollens.

KEEP a look out for this counterfeit Ameri-
can five-dollar note, which may find its way
into Canada one of these days. It is of the
1880 series and is numbered A 224,455,760.
It has the vignette of Jackson and is a very
bad imitation. The paper and engraving of
the front are bad. The silk threads are imi-
tated by creases in the paper. The reverse
side of the note is very good. The counterfeit
was discovered by the receiving teller at the
Continental National Bank in Baltimore
recently.

STABLE

BRUSHES & BROOMS

Of every description.

HIGHEST QUALITY AND FINISH

MANUFACTURED BY

Chas. Boeckh & Sons,

80 York Street, TORONTO.

Send for special illustrated price list of Brooms
and Stable Brushes and Brooms.

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Manufacturing
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MAPLE LEAF
BRAND



JARVIS &
ESPLANADE ST
TORONTO

OUR MAKES

Three Plys	
Extra Supers	
Extra Super Cotton	(hains
Extra Super	Unions
Medium	Wools
Medium	Unions

WE GUARANTEE

Full Weight
Fast Color
Clean Goods
New Designs & Coloring
Pure Stock

TORONTO

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JAS. P. MURRAY,
President

CARPET

F. B. HAYES,
Secretary

MANUFACTG.

SPRING OF 1893

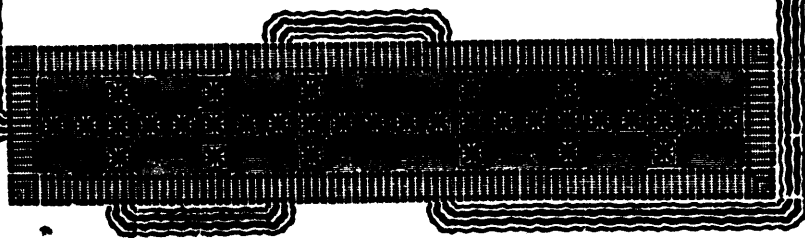
C., LTD.

We have just got out the finest and most complete set of samples, both in design and coloring, for spring trade, ever shown in Canada. : : : :

They have already received the approval of the largest and most experienced buyers. : : :

At the Toronto Exhibition we received honorable mention, and were awarded a Silver Medal. : : :

Our travellers will call shortly and give an opportunity for inspection. : : : : : :



Leading Wholesale Trade of Montreal.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET
MONTREAL

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

McLaren's Celebrated



The only genuine. Gives entire satisfaction to consumers, therefore secures trade to dealers.

W. D. McLAREN,
Manufacturer, Montreal.

STANWAY & BAYLEY, Agents, Toronto.

JAS. A. CANTLIE & CO.
GENERAL MERCHANTS AND
MANUFACTURERS' AGENTS

ESTABLISHED 22 YEARS.

Cottons, Gray Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarns, &c.
Tweeds, Fine, Medium and Low Prices
Serges, Cassimers, Doeskins, Etoffes, &c.
Flannels, Plain and Fancy Flannels, &c.
Linnings, Plain and Fancy Dress Goods, &c.
Knitted Goods, Shirts, Drawers, Hosiery, &c.
Blankets, White, Grey and Colored Blankets.

Wholesale Trade only Supplied.
13 and 15 St. Helen St. MONTREAL
20 Wellington St. W. TORONTO.
Advances made on Consignments. Correspondence Solicited.

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.
212, 214, 216 St. Paul St., & 253, 255, 257 Commissioners St.,

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Best London and other Brands for Sale to arrive ex Steamers.

LOWEST PRICE.

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

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

Leading Wholesale Trade of Montreal.

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IMPORTERS OF

DRY GOODS, SMALLWARES
and FANCY GOODS
347 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

Corner Latour and St. Genevieve Sts.,
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ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

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

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COTTONS AND WOOLLENS.

AGENTS FOR THE

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Bleached Shirtings, Curtain Scrims, Leno, Fancy Muslins and Cheese Bandaging.

No. 5 Fraser Building,
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Telephone No. 2870

J. & T. STEPHENS,

Boot and Shoe Manufacturers

BEAUDRY STREET

Temporary Address, 210 Craig Street,

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WINDOW SHADES

SPRING ROLLERS

CORNICE POLES AND TRIMMINGS

Send for our new Illustrated Catalogue.

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STRANG & CO.,
WINNIPEG, MAN.

Grocery and Liquor Commission and
Manufacturers Agents.

Ample Storage accommodation.
Correspondence and Agencies solicited

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

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS,
SON & COMPANY

MONTREAL & VANCOUVER.

.. . .

SORTING SEASON,
FALL 1892.

Our Travellers are now on their routes with full ranges of samples.

Stock Complete in all Departments.

Mercantile Summary.

CHATHAM druggists have protested against the action of the town health inspector, whom they charge with acting as agent for certain parties for the sale of disinfectants "which were not properly within the scope of their business." They express the belief that a public servant should not use his influence in a way detrimental to any class of the citizens.

In view of the winter shipping rates coming into effect on November 1st, lumber purchasers, says the *Ottawa Citizen*, are commencing to lay in winter supplies as rapidly as possible. One firm has to move 1,000,000 feet from Arnprior to Montreal during the remainder of this month, and from present appearances there will likely be a big demand for shipping accommodation.

THE first of a number of giant car ferries for service across Lake Michigan has been launched by the Craig Shipbuilding Company, Toledo. When completed, she will run between Frankfort and Pewaukee, Wis. Twenty loaded cars will be carried at a time. The ferries are expected to run the year round, regardless of wind or weather. "Ann Arbor No. 1," the name of the new boat, cost \$250,000.

A QUEBEC lumber dealer of many years excellent standing, J. H. Clint by name, is in embarrassed circumstances, owing to having made large advances to Alex. Fraser & Co., of the same city, recently suspended, and now compromising at 20 cents. It is expected he will be able to make a favorable settlement. —Ludger Lebrun, doing a small general business at Isle Verte, Que., since May, 1891, and who has been trying to compromise at 30 cents on the dollar, has now assigned.

MACABE, ROBERTSON & CO.,
IMPORTERS OF

Berlin Wools . . .
. . . Knitting Wools
Materials for
Art Needlework

Felts,
Decorative Silks,
Stamped Linens, &c., &c.

8 WELLINGTON STREET W., TORONTO.

It is estimated that between 1,200 and 1,500 tons of grapes have been picked in Essex county this season.

THE Montreal Retail Grocers' Association has elected the following officers: President, S. Demers; vice-president, J. A. Manning; honorary-secretary, John Scanlon; treasurer, S. D. Vallieres.

Geo. W. SLIPP, a merchant of Woodstock, N.B., is charged with having obtained goods under false pretences, and has been admitted to bail. It is said that he gave an order for stock after, or at the time of, his assignment.

LAST month we noted that Axford Bros., general storekeepers, Belmont, Man., had assigned; on Tuesday the sheriff sold their stock. —The drug store of Neeland & Co., Winnipeg, has been closed owing to illness, and the firm's affairs are being wound up.

The following advertisement, taken from a New York paper, is a novel variation to the customary announcements made by banks: The _____ Bank of the city of New York offers to depositors every facility which their balances, business and responsibility warrant.

THE assistant secretary of the treasury at Washington has informed an inquirer that out of an issue of 4,000 ten-thousand-dollar legal-tender notes there is but one note now outstanding, and that there are but three five-thousand-dollar notes outstanding out of a total issue of \$20,000,000.

SOME Toronto, Hamilton, and Strathroy capitalists have applied for incorporation as the Watson Mfg. Co. of St. Catharines. The company will have a capital of \$30,000 and manufacture woollen and cotton goods. This enterprise is the outcome of the burning of the Strathroy Knitting Company's mill at Strathroy.

ONE day last week a raft of the Calvin Company passed down the Canadian channel, skirting Fiddler's Elbow, passing north of Grenadier Island, and continuing on her way to Brookville, without leaving Canadian waters. The Kingston News sees in this an interesting bearing on the recent discussion regarding the navigability of that channel.

ACCORDING to the News-Advertiser the Hudson's Bay Company has closed its store at Yale, B. C., "the trade having decreased to such an extent that a store was no longer necessary. Before and during the construction of the Canadian Pacific Railway, Yale was the liveliest place in the province. Several thousand people were there. Now it is almost deserted."

JAMES FOY & Co., dry goods dealers, Brighton, are in difficulties and have assigned. Mr. Foy has been dealing in bankrupt stocks in various places since he dissolved partnership with one Mason at Shelburne. In April last he came from Port Hope to Brighton, where his troubles culminated. Liabilities are stated at \$14,000 and assets slightly in excess of this sum.

CONCLUDING that it would be unwise to continue business as it at present exists, Stovel & Co., tailors, of this city, have wisely taken creditors into their confidence in the hope of making a fresh and better start. Next week those interested will meet and ratify an arrangement looking to this end. A new firm will then be formed under the style of Stovel & O'Brien. The indebtedness is placed at \$12,000 and assets about the same.

An important feature has been introduced into the extensive business of the Steele, Briggs, Maroon Seed Co., of this city. Three and a half acres of land has been acquired at the village of Chester, near Toronto, and in the five large green houses located thereon the company will test all its seeds, introduce the latest novelties in the floral world and experiment with a view of producing new strains.

THE United Counties Railway is the name of a new road, the building of which is being actively prosecuted in the province of Quebec. Starting from St. Hyacinthe the road will run through the villages of St. Jean Baptiste, Rougemont and St. Gregoire, striking the Central Vermont at the town of Ibrerville, and will be ultimately extended through Henryville and Clarenceville to the American frontier at Alburgh. The contractors hope to have the line between St. Hyacinthe and Ibrerville completed this fall.

THE successors to Bryant & Gibson, pickle manufacturers, Toronto, Gibson & Hare, are already in trouble. Less than six months ago they bought this business for \$1,200, paying part cash. Now they have assigned. — On Thursday last the creditors of Coulter & Campbell, coppersmiths, met in this city, when a statement of their affairs was presented showing assets of \$21,800 and liabilities about \$20,500. About 1885 they began business, and being excellent workmen, industrious, and honest, they made some money, but unfortunately for them their office management was bad. They have made losses of about \$10,000 by bad debts. In addition to this they locked up several thousand dollars in a building.

A DECISION rendered last week by the United States Circuit Court of Appeals confirms the claim to absolute ownership of the incandescent electric lamp by Thomas A. Edison, the celebrated inventor. The present daily consumption of these lamps is said to be about 80,000. The patent has four years yet to run. This verdict means a large increase of revenue for the Edison Company and a corresponding decrease for the United States Electric Lighting Co., against which the suit was brought.

A CHEMIST who had just moved into a new establishment, as reported by an exchange, was boasting of his well-assorted stock-in-trade. "There isn't a drug missing," he declared. "That's saying a good deal," remarked one of his friends, a man of a pretty wit. "Come now, I'll wager you haven't any spirit of contradiction." The shopkeeper was not in the least embarrassed. "Wait a bit," he said. "You shall see for yourself." With that he left the group and returned in a few minutes leading by the hand—his wife.

THEODORE LEBLANC, general store, Napierville, Que., has assigned to a firm of Montreal accountants. Liabilities \$3,500. He has been in business for about four years, but has shown very poor managing ability. —Peter Maltais, of Murray Bay, succeeded, in 1888, to the business of his father, who retired well-to-do. Peter had a good chance to make money, but has not been sufficiently guarded in his habits, and has also engaged in some speculations in spool wood, which have resulted poorly. His assignment is now chronicled.

HERE are some of the minor business troubles that have taken place in Montreal since our last: E. Neven, grocer, has assigned on demand, owing \$1,559. He was originally a shoemaker, and has been in business several years. He failed before in the spring of '91, when he owed \$3,000. —F. Lafleur, furniture dealer, reported as failed several weeks ago, has compromised at 25 cents cash, and is retiring from business. —J. B. Archambault, a small shoe dealer, has been asked to assign. —E. J. Lefebvre, saloon-keeper, has failed with small local liabilities. —M. J. Lachapelle & Co., dry goods, are offering creditors 70 cents on the dollar, 65 cents cash, and five cents their own notes at nine months. —H. A. Hetu, a shoe retailer, in business only since 1890, has assigned. He has not always given that careful attention to business necessary to success, and had been behind hand in payments for some time past.

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

NEW MALAGA FRUIT

London Layers Black Baskets
Imperial Cabinets Blue Baskets
Extra Dessert Clusters

ELEME FIGS

ALL SIZES.

NATURAL FIGS in Bags

EBY, BLAIN & Co.,

Wholesale Grocers Front and Scott Sts., Toronto, Ont.

Leading Wholesale Trade of Toronto.

WYLD, GRASSETT & DARLING

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

General Dry Goods,
Men's Furnishings,
—AND—

Merchant Tailors'
Woollens & Trimmings,

Will find an attractive variety to select from.

WYLD, GRASSETT & DARLING

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

CHAMBERS' JOURNAL prints the following bill of fare. It was prepared for the Court of Assistants of the Worshipful Company of Waxchandlers, in 1478, and will give a good idea of the prices then charged for provisions, and make many wish for the return of the "good old days": "Two loins of veal and two loins of mutton, 1s. 4d.; one loin of beef, 4d.; one dozen of pigeons and one dozen of rabbits, 9d.; one pig and one capon, 1s.; one goose and 100 eggs, 1s. 3d.; one leg of mutton, 2 1/2d.; two gallons of sack, 1s. 4d.; eight gallons of strong ale, 1s. 6d.—total, 7s. 6d."

A NEW YORK paper attributes to secretary George Wilson, of the Chamber of Commerce, the faculty of taking time by the forelock and thereby avoiding unnecessary worry. The annual banquet takes place in November. Mr. Wilson engages Delmonico's up-town establishment one year ahead. The only stipulation is that Delmonico shall serve the best dinner possible. Orders for the invitations and menus are given in the spring, and correspondence with speakers carried on through the summer. Nothing is left until the last moment.

THREE large coal barges are being built for the Cumberland Coal and Railway Company, for the purpose of carrying coal from Parrsboro, N. S. to St. John, N. B. They will have a capacity of 1 000 tons each. The *Telegraph* predicts that their construction will make a revolution in the coal carrying business of the Bay of Fundy, and quite a fleet of schooners will be thrown out of employment. It is probable that the three barges will equal the capacity of about thirty ordinary schooners, because they will make their trips in half the time. They are well equipped for speedy despatch.

M. J. WIGLE, who succeeded Wigle Bros., general storekeepers, Essex, in April last, is already in trouble and has assigned.—So has Wm. Pierce, undertaker, Brantford, whose assets are composed of stock and book accounts, etc., amounting to \$1,150. The liabilities reach double this sum.—About five months ago Marriott & Lefevre, lumber dealers, Fort William, came from Ottawa and began business. They now assign to the sheriff.—Last week we noted that John Leys, dry goods dealer, Sarnia, was in deep water. As expected, he now assigns.—For nearly thirty years John Munroe has been in the dry goods business at Thorold, but not always with success. He failed last in 1885. Now he is again in trouble, owing to the recent collapse of John Oloy in that town.

ABOUT three years ago Burton Bros., two young men, left this city and went to Regina, where they began tailoring. They did a nice trade, and in July last claimed a surplus of nearly \$2,000, but it is fair to assume that this was not in a tangible shape, as they have now found it necessary to assign.—A meeting of the creditors of John Barker, general storekeeper at Dewdney, B. C., has been called for next week, and he has in the meantime assigned.—In Vancouver one of the steamers of C. W. Murray & Co. has been seized by the sheriff on a judgment and advertised for sale.

EVERYBODY smiled at Miss Parloa's adroitness in one of her cooking lectures at the Food Exposition in New York the other day. Somebody inquired, as a cake was being made, "What baking powder do you use?" She smiled a little out of the corners of her eyes and went gravely on sifting flour. "Really," she said, after a moment's pause, "the label is off my can. I don't seem to recollect, either, whose it was. Any good baking powder may be used." Miss Parloa was far too clever, says the *Times*, to be trapped into saying something in favor of any one cooking material while lecturing under the auspices of a grocer's exhibit.

A FEW years ago Charles H. Kellog started a branch of the Kellog Iron Works of Buffalo here. Last month the practical manager retired, and it has now been decided to liquidate as soon as present contracts are completed.—John Mellon, who began business here in the fall of 1881, has assigned to Chas. Langley. A short time ago he supplemented his rather modest store on Spadina avenue by large and expensive premises in the Rossin House block, King street. On Tuesday last a meeting of creditors was held, when inspectors were appointed and a statement presented showing liabilities of \$4,000 and assets nominally the same. Another meeting will be held to-day, when the inspectors hope to be able to submit an offer for the estate.—Next week the creditors of Mitchell & Co., grocers, Toronto, will meet at the office of Campbell & May. It is only about two and a half years since they began business.—After being three years at cigar making, Richard Maddocks, of this city, assigns. His effects are covered by chattel mortgage.—C. M. Hardy, dealer in boots and shoes, of this city, is the wife of Thomas Hardy, who failed in July, 1890, with liabilities of \$6,000 and nominal assets of \$4,000. Since then she has continued with her husband as manager. Owing to heavy expenses and close

competition she could not succeed.—Campbell & May, assignees, are in charge of the men's furnishing stock of Jos. Patterson, Toronto, who owes about \$40,000. Of this sum \$10,000 is due his banker; to the wholesale trade \$27,000; and \$3,000 to other parties. His assets are composed of \$20,000 stock; mortgage securities \$14,000; equities in real estate, encumbered, \$56,000, making a total of \$90,000. He paid, it is said, too much for his stock, and his unfortunate ventures in the "land boom" have got him into trouble.—J. B. Bruce, real estate dealer, Toronto Junction, is also involved and has assigned.

INSURANCE NOTES.

Mrs. Mary Spencer, of Plainfield, N. J., has won a suit in the Supreme Court of New York against the Citizens' Mutual Life Insurance Company, getting judgment for the full amount of the claim, principal and interest, with costs. A policy had been issued for \$3,000 on the life of her husband. He lapsed in his payment, and later made an application for renewal. The company accepted his renewal, but required him to sign a statement that his health had been excellent ever since the issue of the policy. Some months later he died, and when the widow demanded a settlement the company refused, claiming that Spencer had given a false warranty in regard to his health. The plaintiff succeeded in establishing the point that the company had no right to require any such statement from the insured when it accepted his renewal premium.

The Victoria Mutual Insurance Company, at Hamilton, has received \$60 as conscience money from a Roman Catholic priest. The same person, it is said, sent the company \$200 several months ago.

W. H. Runk, a wealthy wholesale dry goods merchant of Philadelphia who committed suicide the other day, carried a life insurance of \$25,000.

There are so many French Canadians in Massachusetts, says the *Insurance Times*, that the Equitable Life has a regular French Department in operation there.

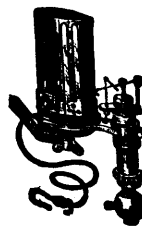
The Confederation Life Insurance Co. has moved into its magnificent new home at the corner of Yonge and Victoria sts. in this city. We hope to be able to give a description of the building in another issue. A beautiful engraving of it may be seen in the Portfolio edition of the *MONETARY TIMES*.

Leading Wholesale Trade of Toronto.

JAMES MORRISON,
BRASS FOUNDER,
Toronto, - - - Ontario.

MANUFACTURER OF
Steam, Pressure and Vacuum

GAUGES



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

And a Full Line of

Steam Fitters' and Plumbers' Brass Goods

Wholesale Dealer in Malleable and Cast Iron Fittings,
Wrought Iron Pipe, 1/2 in. to 8 in. Kept in Stock
SEND FOR PRICES.

Leading Wholesale Trade of Toronto.

T. G. FOSTER.

D. PENDER.

CHURCH CARPETS

SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

T. G. FOSTER & CO.

UPHOLSTERY GOODS,

CARPETS AND CURTAINS,

16 COLBORNE ST., TORONTO.

Leading Canadian Shoe Manufacturers.

SPRING 1893.

SPECIAL



DISPLAY

AT OUR NEW SAMPLE ROOMS,

61 ST. JAMES STREET.

INSPECTION INVITED.

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MONETARY TIMES PRINTING COMPANY OF CANADA,

LIMITED.

EDW. TROUT, President. J. K. CAMERON, Secy.-Treas.

Office—62 Church St., cor. Court.

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

TORONTO, CAN., FRIDAY, OCT. 14, 1892.

THE SITUATION.

Intelligence comes from England, dated the 10th inst., that two steamship lines, the Allan and the Dominion, were booking emigrants for Canada. What will the Quebec Board of Health and the Quebec Government say to this? Will they try to prevent the emigrants landing? If so, we suspect they will have to be practically taught that they are exceeding their powers. One mischievous result of the unwise vaporing of the Provincial Board of Health is that the vessels of the Hamburg-American Packet Company, which ran between Hamburg and Montreal, have been withdrawn from the Canadian service and transferred to an American port. True, Hamburg is one of the worst of the cholera-infected spots in Europe, but the Americans have shown that by proper precautions the arrival of vessels from that port can be made harmless. Really the folly of these Quebec people passes comprehension.

If the story of the sealing schooner "Mabelle," of Victoria, be true, her experience in Behring Sea calls aloud for redress. The allegation is that while she was anchored about seventy miles north of Behring Island, during a dense fog, a Russian cruiser, without warning, fired a shot across her bows, which nearly touched the rigging. The frightened Indian crew, without reference to the captain, the story goes, hoisted all sail, when another shot was fired, piercing the schooner above the water line, and passed quite through the fore-castle. The allegation is that the cruiser gave no signal and lowered no boat before she fired the first time, and lowered no boat before she fired the second time. A sifting of the facts and an explanation of the part played by the cruiser are necessary. What evidence had the cruiser that the "Mabelle" had been sealing at all? Does Russia pretend to have a right to fire

into any foreign vessel that may be found where the "Mabelle" was anchored? A somewhat weak point in the story of the "Mabelle" is that the crew hoisted sail without reference to the captain, his "orders being unheard or unheeded in the excitement." This is possible, of course. It is scarcely possible that his orders could have been unheard, for there would be plenty of time to repeat them before all sail could be hoisted; it is possible that they may have been disregarded, though this is a point on which the captain could scarcely have any doubt. Besides, we are not told what his orders were. In other quarters the statement is made that the crews of ten British vessels have met brutal treatment at the hands of their Russian captors.

A great decline in the export cattle trade has taken place during the year. Possibly higher ocean rates for cattle from Canada than from the United States, until recently, may have been a factor in producing the decline, since it would tend to make the competition difficult. The lowering of the rates may have come too late. At present many vessels cannot obtain cattle freights, at Montreal, on any terms; seven having had to leave, within ten days, without any. In future the competition for the supply of meat for the English market is likely to be more severe than in the past. There is some talk, not yet developed into a tangible project, of forming a company of the large shippers for the export of live stock from Canada. If the United States can ship cattle to England at paying prices, what is to prevent Canada doing so? If prices be below the paying point, shipments cannot continue until a change comes. We shall always have an advantage over Australia, which can send only dead meat. The latter, however, in various forms and from different countries, must tend to depress the price of live stock. Ireland is feeling acutely the pressure of the competition for supplying the English market with meat. The average price of Irish oxen fell from \$75 in 1880, to \$42 in 1891, and this year there has been a further decline, stated at fifteen to twenty per cent. In mutton, the fall has not been quite so disastrous, but it has reached about thirty-three per cent. On the other hand, England finds cheap food one of the elements of successful manufacture; but withal it is not without difficulty that she maintains her footing in the world's markets in the face of hostile tariffs.

Uneasiness is being occasioned by the new taxes in the Province of Quebec. They fall with exceptional weight on the cities, especially Montreal, and thence as might be expected, complaint comes. The Chambre de Commerce has passed a series of resolutions on the subject. The new taxes are pronounced excessive and unjust, "because they are not fairly distributed." At the time they were passed the Montreal Board of Trade, if our memory is not at fault, agreed to accept them; and the Chambre de Commerce could more fittingly have made its objections then. One of the resolutions asks that the collection of the taxes be delayed till after the next session

of Parliament, "to allow the merchants to demonstrate that they are injurious to the material progress of the province." The answer will be that the Government cannot get along without the revenue. It is doubtful whether the Government has authority to do what would be equivalent to passing a stay law. But if the parties liable must pay now, as seems inevitable, they can lay their grievances before the Legislature next session. These taxes which strike the cities heavily, scarcely touch the country. The farmer, in Quebec, is burthened with tithes and other Church dues, and has little to spare for direct taxes. But a fairer mode of distribution, in spreading over a wider area, ought not to be impossible.

The Irish Nationalists have not succeeded in getting an entirely one-sided commission to enquire into evictions. The landlords are to have what is represented as an equal representation with the tenants: but as four lawyers and one judge are to be added, it will be easy to give a preponderance in the way that Mr. Morley may desire. The new Lord Lieutenant, Lord Houghton, has signalized his accession to office by refusing an address from the corporation of Dublin, because this representative body expresses the opinion that the existing union with England ought to be maintained. If addresses to the Lord Lieutenant are to be accepted as evidence of public opinion, opinion must be free to find expression; suppressions of this kind will rob those that are received of much of their value, since at best they will represent only one side of a paramount question.

Mr. Parmalee, Commissioner of Customs, has returned from his visit of inspection to Moose Factory and York Factory ports. He found that in the southern part of the Bay the alleged smuggling by American sailors was mythical; but whether whalers go further north, and what they may do if they do go there, he did not ascertain. The Moose Factory custom house, which serves the whole southern part of the Bay, had not been inspected before for fifteen years. Between Moose and York Factories, owing to the distance, smuggling would not be impossible, and it might be difficult to detect; if the Indians engaged in it, they would not be likely to inform on themselves.

Once more the British farmer is going to have a disastrous year. Such, at least, is the conclusion drawn by the *Times*, on a review of the whole situation. The crop on which the greatest shortage is complained of is wheat; a fact which must tell on prices, but to what extent must depend upon the world's harvest of this grain. The *Times* recommends a substitution of dairy produce for wheat, precisely the process that has been going on in the older provinces of Canada.

As a result of the long race between Vienna and Berlin several horses have died, the winner among the rest. The result marks the exploit as a senseless piece of cruelty, which sported with the lives of the animals. It shows, however, one thing, which, if rightly used, may be of some

value: it shows that there are limits to which horses cannot be goaded with safety to their health and their lives. But this is nothing new, and it gives us no standard by which to judge how much labor may be put upon a horse without injury. A good deal depends on the horses. Strange to say, the thoroughbreds suffered more than the others. It was the continuity of strain during the long ride which, more than anything else, did the mischief.

Standards for grain have been fixed by the Western Standards Board of Canada. So good are the qualities of wheat, No. 2 as well as No. 1, that the standards will rank high. No. 1 hard is pronounced by competent judges to be far superior to what this grade was last year, and No. 2 is so little behind that some predict the difference in price between it and No. 1 will not be more than two cents. A good crop and superior quality will tell in promoting the prosperity of Manitoba and the North-West.

FLUCTUATIONS IN ASSESSMENTS.

Toronto will probably be reminded this year, before all the appeals receive their final hearing, that assessments cannot always be counted on as progressive. The decline, however, will be far from reaching the figures which have occasionally been attained in the history of American cities. There is no city on this continent that has been so subject to fluctuations, sometimes extensive, in this particular. Take, for example, the greatest of them all, New York, and see what we find there. In 1829 the assessed value of real estate was \$76,894,880; six years later it had risen to \$143,732,425; in the next year, 1836, it jumped to \$233,742,303, an increase in seven years of over 200 per cent. Inflation had then reached its greatest height. And now came a fall: in three years the assessment tumbled to \$196,940,134; next year, 1840, the decline continued, the figures being \$187,121,464. Bottom was not yet reached, for, in the years 1841 and 1842, the amounts were respectively \$186,350,948, and—a tumble of ten millions more—\$176,489,012. The reader can, if he likes, amuse himself with figuring out the percentages of rise and fall.

The assessment of personal estate during the same period did not undergo anything like the same fluctuations. But even it was not free from inflation: in 1836 it reached \$75,758,617; three years later it had probably become normal, being reduced by six millions. In the next three years it fluctuated from between sixty-five and sixty-six to between sixty-one and sixty-two millions. But, on the whole, as might have been expected, personal property showed much more steadiness than real estate.

The figures of these fluctuations, which are only samples of what took place in other cities, are instructive. They teach us to suspect inflation when a rapid rise in the price of real estate becomes general, in any city or town; and they show that very great declensions in price are not necessarily to be taken as the knell of

doom. There has been inflation in Toronto, but it was insignificant in comparison with what is indicated, by the figures quoted, as having taken place in the greatest city on the continent.

A considerable decline in real estate assessments, in Toronto, is likely to be enforced under revision. In one or two divisions, the appeals give promise of being prosecuted with vigor; probably an unusual number of cases will go before the county judge. But we shall see nothing at all comparable, in the way of reduction, to what has, over and over again, taken place in American cities, for the simple reason that there has not been the same degree of inflation.

COLONIAL AND IMPERIAL COMMERCIAL UNION.

At the autumnal session of the Associated Chambers of Commerce of Great Britain, held at Newport, Monmouthshire, a resolution in favor of a Commercial Union between the colonies and the mother country was passed, and the Government was called upon "to take every possible opportunity of furthering this object." No plan was suggested and no detailed mode of operation was allowed expression. It was thought best to affirm a desire for Commercial Union in general terms. It is well known that there are existing commercial treaties which stand in the way of the realization of the suggestion of the Associated Chambers of Commerce. A direct reference to these treaties, accompanied by a demand that they be altered, "as soon as possible," so as to permit the colonies to give "the goods of the mother country special privileges when they desire to do so," was rejected. A motion that the proposed union should run on the lines of "universal free trade between the colonies and the mother country," was also voted down. Nothing remained but the simple declaration in favor of Commercial Union, and in this form the resolution was passed.

Although reference to the treaties which stand in the way of the arrangement suggested was avoided, the difficulty which this presents has not been got rid of; it was covered up for the time being to reappear in future. It does look as if a slight advance had been made since the meeting of the Associated Chambers of Commerce last summer. But final success, if it is ever to come, is not yet within sight.

EXIT TWO MORE.

Following very closely after the disappearance of the Canadian Mutual Aid assessment association of Toronto, comes the news of disaster to a similar foolish enterprise in Buffalo, and of another in Philadelphia. Both had quite a number of members in Ontario, to whom this announcement will be as surprising as that relating to the Rennie-Page experiment was to those who trusted to the Mutual Aid of this city for their insurance. The Buffalo enterprise that was to revolutionize the business of life insurance was named the "Life and

Reserve Association," and was run very much on the lines of the Mutual Reserve Fund of New York, as to cheapness, as to a reserve fund beyond its officers' control, as to a bond every four, instead of every five years, as to an open ledger, as to only six assessments in the year and no extras, a ten year plan, expenses and mortality limited, honesty in the management, millions of dollars saved to members, and what not. Its certificates and its bonds, specimens of which are now before us, are beautiful as pictures, and of an exceedingly promising character. But a receiver has taken charge of the association's office, and no more certificates or bonds will be issued, and the stock in store must be sold to the junk dealer. There are some assets on hand for distribution among the 6,955 members, for the New York State superintendent of insurance has \$52,039 on deposit. But as there were mortuary assessments, called and uncalled, according to the New York insurance report, on January 1st last, amounting to \$48,150, there is some danger that the whole \$52,039 will be needed to settle the outstanding or accruing death claims, leaving no surplus for the confiding bond and certificate holders.

The following figures will give some idea of the concern's unfortunate history:

Year.	Members.	Total Income.	Death cost per \$ 000	Alleged Assets.
1885	3,453	\$ 31,895	\$ 3.70	\$ 13,749
1886	4,145	52,563	8.00	31,126
1887	5,585	78,087	6.50	71,591
1888	6,197	115,917	7.90	64,729
1889	6,103	126,158	9.56	109,915
1890	6,464	136,660	7.63	135,543
1891	6,955	161,226	13.13	158,635

The assets on hand for each member compare with those of the Canadian Mutual Aid, and of the Boston society which absorbed it (the Massachusetts Benefit Association), and of our own Independent Order of Foresters, and of the Provincial Provident, of St. Thomas, as follows:

Society.	Members.	Assets.	Per Member.
Life and Reserve...	6,955	\$158,635	\$22.50
Canadian M. Life..	5,218	80,179	15.50
Mass. Benefit.....	28,081	842,654	30.00
I. O. F.	38,945	500,637	12.80
Prov. Provident ..	5,016	55,906	11.10

If with \$22.50 per member in its reserve fund, a stable-looking assessment society of nine years' standing and apparent prosperity, cannot ward off the fateful receiver, surely, as is shown by the above figures, there is danger in the system to other associations which have so little provision against sudden disaster. We advise extreme caution in the matter of placing dependence upon any society conducted on the assessment basis, for so many of them are here to day and gone next month.

The other society which fell into the receiver's hands a few days ago was called the "Order of Fraternal Guardians." It was founded in Philadelphia by an officer of the A.O.U.W., as a sort of endowment adjunct to that Order. It promised to pay \$2,000 at death, or in 28 years, that being assumed as the average expectation of life, and \$250 of it could be drawn on account every 3½ years. The assessments came twice a month, for \$1 each, yielding \$24 a year, or \$84 for the \$250, unless there should be extra deaths, needing extra assessments. A Mr. P. Ewing, of Carleton Place, championed the society in several

long letters to the *Workman*, of Orillia. He proved quite conclusively that it was as good an Order as the A.O.U.W., and that it was entitled to the patronage of Workmen because founded by a high officer of that body in Pennsylvania, and introduced into Canada by other high officers. How many years it has been in existence, or how many sums of \$250 or \$2,000 it has paid, we do not know, as it seems to have made no reports to any of the departments. But it had met with great success among the fraternities, and many of them will be sorry to learn of its sudden collapse. A circular from the officers states that the assets are \$804,943.17, and gives the doubtful assurance that at least the actual money paid in by the present members will be returned to them by the receiver.

THE TRAFFIC OF THE GREAT LAKES.

When one reads, in statistical works or elsewhere, the figures of United States' tonnage, he rarely learns therefrom how large a proportion of the total capacity of American steam or sail craft consists nowadays of the large and swift craft that plough the great chain of navigable fresh waters from Superior to Ontario. It will surprise many to be told that the American tonnage of the lakes is about one fourth of the whole tonnage of that nation. At the close of November, 1891, the total tonnage of the entire merchant marine of the United States, including all the seaboard, the rivers and lakes, was 4,684,759 tons, and the share contributed by the lakes was 1,154,870 tons.

These figures are taken from the Report on Internal Commerce, issued on 30th September, 1892, by the Chief of the Bureau of Statistics, Washington. That official compares the number, size and value of lake craft at different periods, showing how vast an increase has taken place of late years in the dimensions and cost of these inland carriers. Going back to 1849, when high pressure side-wheel steamers carried the passengers from Buffalo to Detroit and westward that are now whirled along by rail, and when picturesque brigs and schooners sailed along the lakes and connecting rivers where now they are ignominiously towed, we find the tonnage but small, as measured by these days of big things, for a 700-tonner was a large boat then. In that year 60,562 in steamers and 101,080 in sailers formed the total tonnage of the lake fleet; increased in the year 1862 to 125,620 and 257,690 tons respectively (350 steamers, 1,152 sailers). Coming down to the year 1886, we find what is called the business fleet of the lakes—presumably those which ply long routes or carry passengers, as distinguished from despised fishing craft, sand-scoops and the like—stated at 1,997 vessels of 634,625 tons, costing \$30,597,000. This "business fleet," by the way, had increased by the close of last year till it numbered 2,125 vessels, 870,980 tons, at a cost of \$57,054,000, and the total tonnage, as we have said, including all sorts and conditions of craft upon the lakes, to 1,154,870 tons. The cost per ton had increased greatly, too, doubtless because iron and steel had

meanwhile come into use as building materials.

LAKE TONNAGE AND COST—DIFFERENT YEARS.

	Number of Craft.	Tonnage.	Cost per ton.
1849.....	.....	161,832	\$46 58
1862.....	1,502	383,319	30 81
1886.....	1,997	634,625	48 21
1891.....	2,125	870,981	65 50

It is a very significant fact, as showing the growth of steam tonnage in particular, that the value of steam vessels on the lakes in 1886 was \$22,047,200 and in 1891 it was \$49,543,750. The demands of the iron and copper trade of Lake Superior, not less than those of the grain trade of Lake Michigan ports, led to a steady increase in the size and speed of steamers, and to the deepening of waterways and harbors to twenty feet.

The steam tonnage built on the lakes during the last five years exceeds that built in all other parts of the United States by 69,910. There are 272 lake steamers from 1,000 to 2,500 tons, and an aggregate tonnage of 439,787 tons. On the seaboard and rivers there are 207 such steam vessels with an aggregate tonnage of 308,694 tons, or an excess in favor of the lakes of 65 steamers and 131,093 tons. The average tonnage of all lake vessels is 349 tons and on the seaboard 165 tons. A table will best show the changes in sail to steam craft in five years on the lakes:

	Sail.	Tons.	Steam.	Tons.
1886..	1,060 craft,	309,767	937 craft,	324,885
1891..	888 "	310,393	1,237 "	560,388

To illustrate the increasing size of steamers and their cost it is stated that on Dec. 1, 1891, there were 89 steel vessels, representing 127,624 tons, and \$14,502,500. All but nineteen are steamers, and their average value exceeds \$190,000 each. Some steamers carry 2,500 tons burthen and run 17 miles an hour. Forty-five new vessels will be ready for the season of 1892. Forty are steamers and thirty-two are steel. Their value is stated at \$4,896,000.

It has been estimated that 28,000,000 net tons of freight passes the Lime Kiln crossing of the Detroit River annually. We are told that during the year 1890, 3,500 Canadian vessels, with a tonnage of 350,000, passed through that river.

It is not necessary to give all the figures of this report on the subject, but we may simply say that the tonnage passing through the strait of the Detroit is three times greater than that through the Suez Canal: 21,684,000 tons through the first and 6,890,084 through the last, in 1890. The freight tonnage passing through the Detroit River for ten years is shown by a table, as under:

Year.	Number of vessels.	Registered tonnage.
1881.....	35,888	17,572,240
1882.....	35,199	17,872,182
1883.....	40,385	17,695,174
1884.....	38,742	18,045,949
1885.....	34,921	16,777,828
1886.....	38,261	18,968,065
1887.....	38,125	18,864,250
1888.....	31,404	19,009,060
1889.....	32,415	19,646,000
1890.....	35,640	21,684,000

Such figures as these contrast strangely with those of lake traffic sixty years ago, as quoted by "Maxime Maritime" a fortnight ago in one of his series of papers in our columns.

TALKING OVER MATTERS.

The first meeting this fall of the dry goods section of the Toronto Board of Trade was held a few days ago. There was a good representation of city wholesale firms, the members of which, while they did not issue any ultimatums, discussed, in an informal way, several topics of interest to the trade. First there was the matter of discounts for cash. These, it was thought, were quite out of proportion to the present value of money, and there was a feeling that a reduction in this respect would be wise. The same reason was put forward why banks should lower the rate on paper under discount. Both in this country and in England the supply of money is most ample, and the current discount rate does not, it was claimed, bear an equitable ratio thereto.

The vexed question of the practice by many retailers of returning goods was taken up. There could be no objection to a customer returning an improperly filled order, but to send back goods which the buyer, upon second thought, concluded he did not need, was annoying in the extreme. If a man buys a house, which he finds later on that he would have been wiser not to have bought, he cannot throw it unceremoniously back upon the hands of the seller. He must make the best of an unwise purchase. Not only do some storekeepers return goods after such fashion, but they even re-ship them in such a condition as to considerably affect the value in a second sale. It often occurs, too, that no previous intimation of his intention to return the goods is given by the retailer. The wholesaler very naturally thinks that he might first be consulted in the matter.

A member was of opinion that the present manner of passing goods through the Custom House was in some respects susceptible of improvement. For instance, the clerk of a wholesale firm makes out, as is the rule, duplicate entry sheets, filling in, so far as he knows, the proper duty, specific and ad valorem, opposite each item. He takes the firm's cheque for the total sum to be paid, but when the papers pass the scrutiny of the clerk in the Custom House it frequently happens that a large sum has to be returned to the firm owing to unavoidable errors in the entry sheet. As this refund is made to the clerk in the form of bills, and as both entry sheets are retained by the Customs' authorities, the wholesale house is quite at the mercy of a person weak enough to be tempted into dishonesty. It also leaves the door open for collusion on the part of the clerks behind and before the Custom House counter. The firm has no means of knowing what the refund was. One safeguard would be for the cashier at the Custom House to give a cheque for the amount to be returned; and it seems only a business-like precaution to make out triplicate duty papers, the importer retaining one with all the corrections entered thereon by the Customs' clerk. Endeavors will no doubt be made to have this defect remedied.

Taking a view of the situation as a whole, it was the opinion of the members that the condition of the wholesale dry

goods trade to-day is as healthy as any in the country. There appears to be more desire for concerted action in any movement looking to the general good; more care is said to be taken in the matter of credits, while there are not, it is claimed, more firms in the business than the circumstances warrant nor than will give other than a healthy tone to competition. The volume of trade is rather in excess of last year, and payments are reported fairly good.

BANKERS' ADVANCES ON SECURITIES FROM BROKERS.

The recent judgment of the House of Lords in the case of *Simmons v. The London Joint Stock Bank*, makes the position of a banker who has advanced moneys to a broker on the pledge of negotiable securities belonging to the broker's client, much more satisfactory than it was under the decision of the Court of Appeal in the same case. The plaintiffs in this action had deposited with a broker named Delmar a number of bonds and certificates of shares which the courts assumed were negotiable securities. Delmar, in order to secure an advance to himself, deposited the plaintiff's bonds and certificates, together with the securities of other customers, in the London Joint Stock Bank, and Delmar having absconded the bank sold part of the plaintiff's securities in part discharge of Delmar's debt to them. The present action was brought to compel the bank to deliver up such of the plaintiff's securities as they still retained, and to account for the proceeds of those which they had sold.

The evidence disclosed that it had been the custom of the bank officials to assume that the securities were not the property of Delmar individually, but of his customers; that brokers were accustomed to borrow money for their clients on the securities in their hands, and that they did this, not by borrowing on the securities of each client separately, but by borrowing on the securities of divers customers which they held *en bloc*; and that the bank did not actually know that anyone else was interested in the securities deposited by Delmar, and never asked any questions, assuming that he was acting within his authority. The House of Lords decides in favor of the bank, thereby reversing the Court of Appeal, and this highest authority holds that a person taking a negotiable instrument—they find the securities in this case are negotiable instruments—in good faith and for value, obtains a valid title, though he takes from one who had none. And that there being as a matter of fact no circumstances to create suspicion, the bank was entitled to retain and realize the securities, having taken negotiable instruments for value and in good faith.

NEATNESS AND HEALTH IN PUBLIC PLACES.

A plea for greater cleanliness of habit in public open-air resorts is made by a Toronto correspondent in to-day's issue. And the point is well taken that there is need of some means to prevent the accumula-

tion, in Canadian parks or pleasure grounds, of refuse whose exposure in the sun is an offense to the nostrils and a menace to health. Not only is it the habit in the place mentioned by "Good Health" for visitors to throw broken or rejected food upon the grass, there to lie for weeks or months, but the same is done [on the exhibition grounds in Montreal, Toronto and other cities. We cannot agree, however, in the implication of "Good Health" that the visitors are alone to blame for this. What is a mother of humble means to do with the remnants of the meal she has taken to the Toronto Island park for herself and her children? She is not permitted to throw them into the bay, nor yet into the lagoon. And yet no place is provided, as there ought to be, where she can put such rubbish.

We have a suggestion to make in this connection to the city authorities and to the managers of exhibitions. It will help to keep the sodded parts, and possibly the roads and passages of exhibition grounds and parks, in a cleaner condition. This is to provide baskets into which such rubbish as sheets or fragments of paper, egg shells, bones, banana skins, melon rinds, and a great and disgusting variety of trash, may be thrown, instead of allowing it to encumber what would otherwise be beautiful and attractive green sward. The writer saw at the recent Montreal Exhibition a vessel with some such object made of earthenware. It was a street-sweeping and garbage bin, designed, we were told, by the city engineer of Montreal for just such a purpose as we have indicated, and intended, no doubt, to be emptied at intervals by city employees, just as garbage boxes or barrels of the citizens are now emptied. We commend this appliance to the attention of the Parks and Gardens Committee.

Possibly it was the inveteracy of the peanut and banana-eating habit in the United States that led city authorities in that country to provide receptacles for their refuse. At any rate, such baskets as we have suggested are common in the Boston public gardens, at Belle Isle Park in Detroit, and at other places across the lines. We should adopt them or something like them.

TORONTO TRADE FIGURES.

The value of the imports entered at Toronto during the month of September last was \$1,787,119, as against \$1,802,307 in the like month of 1891, a difference in favor of the latter of \$65,188. Goods admitted free of duty amounted to \$413,782. We append our customary list of the principal items of imports, none of which call for any special reference:

	Sept., '92	Sept., '91
Cotton goods.....	\$ 58,416	\$ 66,337
Fancy goods.....	55,574	51,221
Hats and bonnets	41,430	53,418
Silk goods	68,237	69,869
Woolen goods.....	298,522	295,253
Total dry goods.....	\$522,179	\$536,098
Brass and mfrs. of	7,026	8,866
Copper " "	367	930
Iron and steel "	145,302	106,263
Lead and mfrs. "	6,779	12,367
Metal, comp., &c.....	8,450	17,822
Total metal goods	\$167,924	\$146,248

Books and pamphlets....	74,003	65,755
Coal, bituminous	16,500	39,107
Coal, anthracite	125,811	113,757
Drugs and medicines	16,842	16,955
Earthen and chinaware....	26,454	22,703
Fruits, green and dried....	19,934	36,501
Furs and fur skins.....	13,537	17,589
Glass and glassware.....	26,210	32,062
Jewellery and watches....	35,715	32,606
Leather and mfrs. of.....	28,050	24,729
Musical instruments.....	17,026	21,328
Paints and colors	3,474	14,407
Paper and mfrs. of.....	32,648	41,581
Seeds, garden and field....	4,923	3,858
Soap	5,235	5,474
Spirits and wines.....	10,821	10,120
Wood goods.....	20,164	15,202

Last month we exported goods grown or manufactured in Canada to the value of \$263,455, which is \$84,168 more than in September, 1891. The principal increase is seen to be in animals and their products, being \$53,293 greater than in the corresponding month of last year. There is also a difference in favor of this year's exports of lumber, etc.; the item of manufactures, too, is greater, while the produce of the field shows some falling off. Here are the figures:—

	EXPORTS.	
Produce of	Sept., 1892.	Sept., 1891.
The Mine.....	\$ 108	\$ 109
" Fisheries.....	197	.....
" Forest.....	65,522	49,192
" Field.....	10,875	18,699
Animals and product ..	120,759	67,466
Manufactures.....	65,994	43,821
Total.....	\$263,455	\$179,287

A VOICE FROM THE PACIFIC COAST.

A friend and subscriber of the *MONETARY TIMES* in British Columbia sends the following interesting letter:

Business in all lines out on the coast has been quiet this summer. In the salmon fishery it is, in accordance with the order of things, the fourth or "off" year, in which the Fraser River salmon do not come up for spawning. On the Skeena River, far north, the pack has been a good one.

In lumber there has, perhaps, been some improvement over last year, but very little. South American and Australian trades have been light. These trades are handled almost exclusively by San Francisco brokers, who, naturally enough, and all things being equal, give the mills of their own country the preference in placing orders. However, if the Australian import duty against American lumber is to go into effect, next year may be a busy one here. The Northwest trade in lumber with this province is, doubtless, steadily growing, and with a freight-rate reduced one-fourth, would be remunerative, but as it is, the saw-mill man in British Columbia reads at regular intervals the published reports of the earnings of "our national highway," and thinks with pride and satisfaction (?) that he helped to swell these earnings. Still there seems to exist a cherished feeling that some day or other, and by some means or other, the hearts of the freight-rate makers will be melted and a more kindly state of affairs brought about. Given satisfactory freights, the lumber trade of this province must grow to gigantic proportions, as British Columbia woods are superior to any in the world. The fir is peculiarly adapted for flooring, decking, joists, heavy building or bridge timber, and, if required, sticks five feet square and eighty feet long can be produced. According to the British Admiralty test, this is reported the strongest timber suitable for ship building in the world except the English oak. The cedar

tree would hardly claim relationship to even the largest and best cedar that ever grew in Ontario. In its wood there are none of the honeycomb holes to be found in the Ontario cedar, and boards four feet wide, without knot or blemish, are common, while its softness of grain and peculiar lasting qualities render it a desirable wood for doors, sash, and all inside finishing, shingles, boat building, etc. The finished effect of this wood is strikingly rich and handsome. Many Ontarians, while visiting this province, were so taken with this wood that they have finished their houses throughout with it. In shingles it makes a roof that will outlast four of white pine. These shingles are finding their way all over the American continent, and need only to be introduced to be constantly in demand, their quality being such that price becomes a secondary consideration. Spruce is adapted for a variety of purposes. It is used very largely for box-making, and is also a most important wood in piano and organ manufacture. Already a considerable quantity finds its way to the piano and organ factories of Ontario, and a surprisingly large quantity is consumed in the manufacture of barrel-bungs. Indeed, for any purpose where a white-colored, soft-working wood is required, British Columbia spruce is invaluable.

There is also here a number of other useful woods, such as white pine, hemlock, alder, whitewood, cypress, yew, etc., to which, in time, due attention will no doubt be paid. The only thing needed at present to make the British Columbia saw-mill man's lot a happy one is increased facilities for placing his goods more cheaply on the market.

On the whole, so far as my observations go, I do not think that this country will allow a man to get ahead much faster than Ontario. Butter, at present, costs 35 cents per pound; eggs 40 cents a dozen; apples 3 cents per pound, and so on. In New Westminster, for instance, things are languishing, one reason being that real estate is on too high a basis and rents ditto. For example, I know a man there who grows, amongst other things, some onions. He enters a store in which onions are selling at 2½ cents. My friend proffers his and is told that they are paying 1 cent per pound. For the use of his land, labor, and seed he gets 1 cent; the storekeeper to pay rent and profit gets 1½ cents. You can see from this why the articles we use are high and at the same time, to put it very mildly, the average trader hasn't anything to brag about financially, and the farmer in many cases, if he isn't poverty stricken, is next door to it. Of course you must not forget in this connection that the cost of clearing the land here is much greater than in Ontario. It is said that in New Westminster there is a large number of empty houses, and if not wickedly maligned, Vancouver is even worse. Yet, what is this I hear about Toronto? Can it be true, as is alleged, that there are between three and four thousand vacant houses there? When a man decides to try his fortunes out here he must make up his mind that to keep up his end he has got to "hustle" in the liveliest kind of way. This, at least, is how I have found it during nearly a two years' sojourn, and I know of many others who will confirm my observations.

—A return of Dominion revenue for the quarter ending with September shows an increase over the corresponding period last year, the figures being \$9,314,485 as against \$8,815,533. The increase in what goes under the name of surplus was \$578,891. Of \$3,283,968 received in September, \$1,887,847 was from customs, and \$688,723 from excise,

THE FIRE UNDERWRITERS' GATHERING.

Last week we gave the names of the companies whose representatives attended the annual meeting of the Canadian Fire Underwriters' Association in this city. Our attention has since been called to one or two omissions. The Atlas and National, whose city agent is Mr. W. G. Wood; A. P. Taylor, inspector London Assurance, and W. A. Rowland, inspector of the Sun, should have been included in the list.

It was decided by the members that a description of all risks not rated by the Association's tariff will in future, with certain exceptions, be specially rated by the secretaries.

The Association has concluded to appoint an inspector, whose duty it will be to examine and report upon all the fire extinguishing facilities in the cities, towns and villages of Ontario and Quebec.

During the past year the companies adopted a uniform application on farm property. This, we think, is a wise step, equally in the interest of the assured and the underwriter. In the event of a loss a more equitable adjustment can be made than in cases in which the applications differ.

It was thought that some legislation on the part of the companies will be necessary in order to recoup them for the taxation imposed by the Government.

Complaints are not infrequent that the casks of water distributed about some buildings for use in case of fire are often found to be half empty and the pails scattered about in all directions. A suggestion was made to substitute chemical pails for water pails; in winter the latter freeze, while in warm weather their contents become stale and offensive.

We understand that there was very little interference with the rates now ruling. The insuring public as a whole appears to realize that the prompt payment of losses demands a continuance of the present premiums charged.

It is gratifying to learn that steady progress is being made, especially in this province, in the matter of improvement in fire appliances. Since the last annual meeting no fewer than ten municipalities have had their classification raised and the rate of insurance correspondingly reduced.

After the discussion of the various topics brought before the meeting the members re-elected Mr. A. T. Patterson as president, with Messrs. Thomas Davidson and Thos. R. Wood vice presidents. Messrs. Robt. McLean and Alf. W. Hadrill were again chosen secretaries. A vote of thanks was unanimously tendered to Mr. Patterson for the able discharge of his duties as chairman during the convention, and the regret was general that he was, through indisposition, compelled to leave before the close of the proceedings.

The meetings were brought to an appropriate termination by an enjoyable luncheon given by the Toronto members to the visiting delegates. Following the luncheon the local board met to consider matters relating to the city exclusively.

RAGS AND CHOLERA.

Another meeting of the American Paper Manufacturers' Association was held in New York the other day. The members objected to the requirements whereby rags coming from non-infected places are disinfected, and maintain that the most thorough investigation into

the supposed danger of infection from foreign old rags has established the following propositions:—

"First—There is absolutely no evidence that foreign old rags have in a single instance carried any infectious disease whatsoever to the paper mills, to the crews or passengers engaged in carrying them to this country, to the labor employed in unloading and handling them, although the business dates back to 1832.

"Second—Cholera has never been known to be transported by packed and baled old rags. Evidence in the cholera years of 1832, 1849, 1854, 1866, and 1873 will prove this assertion.

"Third—Foreign rags imported for commerce are exposed to the air in collecting, packing, baling, and transportation, and the atmosphere and drying are quickly fatal to all germ life. A much longer time elapses from the necessity of the case, between the time of their original collection and their arrival in this country to destroy the cholera germ.

"Fourth—The quality of rags from different parts of the world, their grading and packing, differ so greatly, and the routes of shipment are so well established, that the origin of rags can always be determined by experts, and they cannot be introduced from infected countries without detection by means of shipment through healthy ports."

They therefore recommend that rags gathered, packed, or shipped from epidemically-infected ports, or ports which may have been infected six months previous to shipment, be denied admission.

That rags gathered, packed, and shipped from ports and places free at the date of packing and shipment, or for six months previous to that time, be admitted without any disinfection.

DECISIONS IN COMMERCIAL LAW.

RAMSAY v. GILCHRIST.—It may now be taken as settled law that a *bona fide* voluntary conveyance of land in favor of a charity cannot be defeated by the grantor making a subsequent conveyance of the same land to a purchaser for value, having notice of the prior voluntary conveyance. This is a decision of the Privy Council on appeal from the Supreme Court of New South Wales.

CONNECTICUT FIRE INS. CO. v. KAVANAGH.—K. was the agent of two foreign insurance companies, and one of these instructed him to cancel a certain risk which he had taken for the company. K. then transferred the risk to the other company for which he was agent at Montreal, but did not inform them that it had been refused by the first company. The transfer was also made without notice to or knowledge of the insured. On the very day, and shortly after the risk was transferred, a fire broke out in the premises insured, and the loss was paid by the company to which the risk had been transferred. This company then brought action against its agent K. to recover the amount of loss which they allege to have paid under false representations of K. and without cause, but the Privy Council, following the decision of the Court of Queen's Bench at Montreal, held that the transfer having been made in good faith, before the fire occurred, and in accordance with the custom of insurance brokers, K., the agent, was not liable.

STEEERS v. ROGERS.—S. and R. were co-owners of a patent of invention. S. mortgaged his one-half interest to R., who subsequently to the mortgage had worked the patent by

making machines thereunder, which he had sold at a profit, but he did not grant licenses nor receive royalties. At the trial of an action brought by S. for redemption of his mortgaged interest, judgment was given directing an account to be taken of what was due on the mortgage, and an account of profits come to the hands of R. as mortgagee. On bringing in his account R. claimed that the profits he had derived from working the patent were not received by him as mortgagee, but as co-owner of a moiety of the patent, and that he was not accountable to S. therefor, and the English Court of Appeal sustained this contention.

HENTHORN V. FRASER.—In this case the English Court of Appeal draws a very important distinction between the case of an acceptance by letter of an offer, and the withdrawal by letter of an offer, as to the time they respectively take effect. The facts of the case were that H., who lived at Birkenhead, called at the office of F. in Liverpool to negotiate for the purchase of some houses belonging to him. F.'s agent signed and handed to H. a note giving him the option of purchase for fourteen days at £750. The next day the agent posted to H. a withdrawal of the offer. This withdrawal was posted between twelve and one, and did not reach Birkenhead till after five p. m. In the meantime H., at 3.50 p. m., had posted to the agent an unconditional acceptance of the offer, which was delivered after F.'s office was closed, and was opened by the agent next morning. The court held that the circumstances under which the offer was made indicated that it must have been within the contemplation of the parties that according to the ordinary usages of mankind the post might be used as a means for communicating the acceptance of it, and that the acceptance was complete as soon as it was posted, though the offer was not made by post. They were also of the opinion that the withdrawal of an offer is of no effect until brought to the mind of the person to whom the offer was made; and that, therefore, a revocation by post does not operate from the time of posting it. They decreed specific performance of the contract.

BOLTON V. NATAL LAND AND COLONIZATION CO.—This was an action by a shareholder of the company to restrain the payment of a dividend on the ground that if the losses the company had sustained were to be recouped, there would be no profits out of which the dividend could be paid, and that they were, in fact, attempting to pay the dividend out of the capital. The company was formed for buying and selling land, etc., and the articles of association provided that dividends should be paid out of the net profits. In 1882 the company lost by a bad debt £72,000, and they met this by writing up in the balance sheet of that year the value of their land at £69,000 above cost price, and brought this increased price down into the credit side of the profit and loss account as an offset to the bad debt, which was, in this way, treated as written off. In 1885 the company made a profit on revenue account, out of which it was proposed to pay a dividend. B. claimed that a dividend could not properly be paid, but Romer, J., held that the company was not bound to keep its capital intact, and that even though the mode of providing against the loss of 1882 was objectionable, that it did not preclude the payment of dividends arising from the profits of the business in any subsequent year without first restoring the capital which had been lost.

MINOT V. RUSS.—The Supreme Court of Massachusetts held that where a bank upon which a cheque is drawn fails before payment thereof, though it is presented in due season, and the drawer, in his own behalf or for his own benefit, had it certified before delivering it to the payee, he was not discharged from liability on the cheque, but that, on the other hand, the drawer is discharged if the payee or holder of the cheque, in his own behalf or for his own benefit, gets the cheque certified instead of getting it paid. "If it be true," said the court, "that the existing methods of doing business make the use of certified cheques necessary, the persons who receive them can always require them to be certified before delivery. If they receive them uncertified and then present them to the bank for certification instead of payment, so far as the drawer is concerned the certification should be considered as payment."

MANITOBA AND NORTH-WEST LOAN CO. V. BARKER.—The judgment of Chief Justice Taylor has been handed down in this case. The action was brought upon a covenant in a mortgage claimed to be due, after the land comprised in the mortgage had been sold under a power of sale. The mortgage was dated the 24th of February, 1883, and secured payment of \$1,400 principal, with interest at ten per cent. and compound interest as therein provided, the principal to be repaid on the 1st of July, 1888, and interest half yearly on each first day of July and January on so much principal money as should from time to time remain unpaid till the whole of the principal money was paid. There was also a proviso, "That in case default shall be made in payment of any sum to become due for interest at any time appointed for payment thereof as aforesaid, compound interest shall be payable and the sum in arrear for interest from time to time shall bear interest at the same rate as the principal money secured by these presents, and in case the interest and compound interest are not paid in six months from the time of default, a rest shall be made and compound interest shall be payable in the aggregate amount then due, and so on from time to time, and all such interest and compound interest shall be a charge on the land." The main question in dispute was the rate of interest to be allowed since the 1st July, 1888, when, under the terms of the mortgage, the principal became payable. The company claimed ten per cent. compounded half yearly. B. insisted that since the principal became due only six per cent. simple interest could be charged. His lordship, in delivering judgment, held that the defendant's contention was the correct one. Interest should be computed at ten per cent. compounded half yearly up to the 1st day of July, 1888, the date of maturity of the mortgage, and after that at six per cent. simple interest. This decision follows the findings of the Ontario courts upon the same point.

DRY GOODS ITEMS.

It is learned by the Albany *Argus* that three pieces of the first calico printed in the United States will be presented to the World's Fair for exhibition. The calico was printed at Johnsburg, Warren county, and one of the pieces is from the wedding dress of the first lady married in that town. How many modern maidens would consent to become brides in calico?

Put the prices on in good prominent figures,

advises the *Dry Goods Chronicle*. It does not follow that because you put the price on it that it is marked down. Many think this. Make the price remarkable; no one but yourself knows how much profit you are making on the article, and the public will see from your price-ticket that you are not ashamed of what you ask for your goods. When merchandise wants to be run off quickly the show window with price-tickets on the goods will materially quicken their sale.

The late President Garfield, years ago, in an address to young men, said: "To carry on the business of life, you must have surplus power—be fit for more than the thing you are now doing. Let everyone know that you have a reserve in yourself; that you have more power than you are now using. If you are not too large for the place you now occupy, you are too small for it. The consciousness of greater ability and power than is now required, carries with it an inspiration. It is the secret of success."

Mrs. Shoppell (after the entire contents of the shop have been shown her).—"Well, you don't appear to have exactly what I want; but as you have gone to so much trouble, I feel that I should buy something—give me a postage stamp."—*Ex.*

Andrew Carnegie gives this advice: "If you go into business for yourselves, never indorse for others. It is dishonest. All your resources and all your credit are the sacred property of the men who have trusted you; and until you have surplus cash and owe no man, it is dishonest to give your name as an indorser to others. Give the cash you can spare, if you wish, to help a friend. Your name is too sacred to give."

In looking around for an attractive window display, says an authority, the merchant should not overlook the fact that the new goods which are constantly appearing in the market afford abundant means of exciting the curiosity, and at the same time enlightening the general public, by either making a display or card announcement in your window from day to day of the leading novelties received or to be received by you. Give the public as briefly as possible their description, and at what part of the store they may be found.

"Look at this for a sample of the effects throughout the country of New York's unreasonable cholera scare," said a partner in a large wholesale millinery house, as he showed to a *Times'* reporter a letter from a woman in the West. She wrote, inclosing a cheque for \$300 in payment of a bill, saying: "Please don't send a receipt for several weeks, as I don't want to take any chances of getting the cholera."

Messrs. Geo. D. Ross & Co., of Montreal, announce that they are open to contract with woollen manufacturers for the sale of their productions for 1893, either on a guarantee or non-guarantee basis.

One "size" in shirts, says the *Chronicle Outfitter*, is one-half inch in the length of the neckband. With this should be associated the length of the sleeve, since men of the same sized necks vary widely in the length of their arms. The best stock-shirt manufacturers make six lengths of sleeves, and the figures indicative thereof are usually stamped under the size-mark of the neckband. In custom shirts many other measures are taken, but the neckband is the one used in naming the size. One size in collars and cuffs is one-half inch in their length. In vests, coats and overcoats one size is one inch in the chest measure, but the dimensions for a coat should be taken over

the vest, and for an overcoat over the coat. In pantaloons a size is one inch in the length round the waist, but the inseam measure also is usually employed, and its variations are likewise noted as one inch to a size.

GROCERY NOTES.

In connection with that feature of the sugar market noted in these pages last week, i. e., the sale of Canadian sugars to United States buyers, the St. John, N.B., *Sun* has heard of an enquiry from Lynn, Mass. Something like 1,500 barrels of refined went forward to Chicago from this country during September, quarantine regulations at New York having shut out raw beet sugar. The freight rate by boat from Halifax to Boston is only 10 cents a barrel, and a correspondingly low figure has been obtained to Chicago.

A Wolverhampton (Eng.) grocer has been fined for weighing in the paper with a certain quantity of sugar which he sold. Thereupon the *Bristol Times and Mirror* comments as follows: Now everybody who thinks a moment will at once understand that the bill for paper in a grocer's shop must amount to a considerable sum in the course of a year, and that, as the profits on sugar are infinitesimal, to give away the paper is a serious matter. In the old days some grocers used to make a pretence of providing the paper gratuitously; but if they inadvertently lifted the pan of the scale a sheet of paper underneath was revealed to the customer, whose faith in mankind was thereby apt to receive a rude shock. Some grocers, too, in these days purport to sell "sugars at cost," but they openly weigh the paper and presumably make a small profit on that, and they also stipulate that you must purchase tea, the inference being that there is still a fair profit left on tea. The grocers are appealing against the decision; but, if the appeal be against them, are they going to provide paper for nothing, or shall we have to take our own paper, as the children invited to treats are requested to bring their own mugs?

A correspondent of the *Manchester, Eng. Grocers' Review* maintains that a grocer's worst enemy is his brother grocer round the corner who cuts prices. He says: "The long list of failures recorded every year, mainly attributable to this folly, is truly lamentable; while the wickedness for which it is directly responsible is enough to make one's hair stand on end—short weights, margarine for butter, American bacon for Danish, Danish for Irish and Wiltshire, and so on down the whole ungodly list, and yet no gain, for every man's neighbor seems as sharp as himself, and quite as familiar with these immoral methods of recovering a little of the profit he has so foolishly thrown away. Hounded and persecuted by the inspector, eyed askance by the magistrate, suspected by the general public, the poor grocer's plight is indeed pitiable. Is there no balm in Gilead for him?"

Considerable confusion exists in the minds of many people as to the nature of spices, says the *New York Tribune*. The nutmeg is a native of the Spice Islands, and grows directly under the equator. Mace is the inner coat that lines the hull of the nutmeg. There are two kinds, the long, which is the wild, and the round, which is the cultivated nut. By scraping the side of a nutmeg and seeing whether the oil flows, one can guard against the fraud known as the "soaked nutmeg." Large quantities of this and other spices are soaked in water to relieve them of their oil. These are afterwards sold at a low price, but

have lost their efficacy and are little better than the celebrated wooden nutmegs. Always begin grating at the flower end of the nutmeg, instead of the stem. The clove of commerce is the unexpanded flower bud of the clove tree. Cinnamon is the inner bark of the cinnamon tree. It grows in China, Ceylon, the West Indies and South America. A great deal of the heavier outer bark and of the coarse bark of the cassia tree is sold as cinnamon. The best cinnamon is hardly thicker than paper and is of rather light color. The flower buds of the cassia tree are imported in considerable quantity annually, and are used chiefly in cooking for flavoring sweet pickles. Allspice is a berry. It is gathered while green and dried. Jamaica allspice is among the best. It is not very much used in the cookery of today. Ginger, as everyone knows, is a root which grows all over the tropical world, in Asia, Africa, and America. White ginger is composed of the best parts of the root, from which the outer skin has been taken off. The ground ginger of commerce is largely adulterated with turmeric, flour and various cheaper materials.

BOOKS AND MAGAZINES RECEIVED.

"To the printers of all countries who have contributed in any degree toward the elevation of the noble art of printing, this work is respectfully dedicated." So run the modest lines on the second page of Mr. Earhart's book, the "Color Printer." The "noble art" has here been most nobly exemplified. From the title page to finis it is as much a thing of beauty as fine paper, large clear type, and artistic designing and coloring can make it. The printer who is ambitious to excel in his calling will find in this treatise a model of a very high standard, it being the aim of the author to produce a work showing, in a measure, what can be accomplished with common colors, by mixture, by printing over one another, by printing over bronzes, and by harmonious combinations. One of the most interesting features of the book is a series of plates showing a landscape printed in ten colors. From the first impression, a meaningless splash of color, to the eleventh and last, a completed and beautiful bit of mountain scenery enclosed in a dainty border of green-gray, is a striking illustration of what the modern printing press, controlled by artistic taste, can do. The book is 11x8½ inches, 137 pages, and handsomely bound in light olive green cloth. It bears the imprint of Earhart & Richardson, Cincinnati, Ohio. The published price is \$12.50.

With October the *Inland Printer*, Chicago, enters upon its tenth volume. Its letterpress is of that practical character which makes the journal such a favorite with printers, while the illustrations lift it out of the severely utilitarian groove and give it an artistic phase that must commend itself to the lover of the beautiful. The frontispiece is a pen drawing of that gifted American, the late George Wm. Curtis.

There are several attractive features in the *New York Art Interchange* for October. A caustic and clever piece of writing is the "Views by Her Column," and the dainty bit, "A Venetian By-way," would, when framed, easily pass for an original water-color. The other colored studies, with their accompanying instructions, will be found valuable by amateurs and home decorators. The engravings of some of Barabino's famous paintings lend

interest to the descriptive letterpress; a practical talk on drawing gives students some sound advice, while those who contemplate building might do worse than consider the plans given of a \$3,000 house.

Part 7 of the *American Dictionary of Printing and Bookmaking*, which accompanies the October number of the *New York Bookmaker*, continues to show that, when completed, it will prove a very valuable addition to the literature on the subjects of which it treats. It is now advanced as far as the letter L.

A decade in the "History of Newspaper Libel" is the title of a paper read by Mr. John King, Q.C., at the last annual meeting of the Canadian Press Association. It has been issued in pamphlet form for general circulation.

The contents of the October number of the *North American Review* are varied and are contributed by some notable writers. "A Vindication of Home Rule" is from the pen of the British Prime Minister; Henry Labouchere, M.P., writes on the "Foreign Policy of England"; Mons. Naquet discusses the French Electoral System; and "Bismark and the Emperor," by J. H. Sears, is suggestive of an interesting subject. Senator Vest, the Governor of Oregon, refers to various phases of current political questions, and a number of eminent physicians give their views on "Safe-guards against Cholera."

The man who seeks relaxation from the stern duties of business in the cultivation of flowers will find much to interest him in *American Gardening*. The October number is replete with timely hints. It is a pleasure to read so well printed a magazine, the illustrations in which are exceedingly good.

MONTREAL CLEARING-HOUSE.

The figures of the Montreal Clearing-House for the week are: Clearings, \$12,392,428; balances, \$1,817,247.

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending October 8th 1892, were as follows, viz.:

Monday, Oct. 3	.....	\$152,370	52
Tuesday, " 4	.....	181,318	53
Wednesday, " 5	.....	222,307	58
Thursday, " 6	.....	197,685	40
Friday, " 7	.....	208,242	21
Saturday, " 8	.....	173,631	23

Total \$1,135,555 47

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended Oct. 13th, 1892, are as under:—

	Clearings.	Balances.
Oct. 7	\$1,455,656	\$225,644
" 8	1,173,258	157,460
" 10	834,797	77,902
" 11	1,357,946	188,706
" 12	1,470,794	173,716
" 13	1,177,959	151,194
Total	\$7,470,410	\$974,622

—At a meeting of the council of the Montreal Board of Trade held last week, it was decided to address the Government with reference to the introduction of an insolvency bill at the next session of Parliament.

THE MOLSONS BANK.—On Monday last the annual meeting of this bank was held at its office in Montreal, when a very satisfactory statement was presented to the shareholders. This showed a considerable growth in the volume of business and more than a corresponding increase in the net profits of the year, which were \$280,750, or a fraction over fourteen per cent. In addition to the regular dividend of eight per cent., the shareholders receive a bonus of one per cent. A substantial sum, \$50,000, was placed to reserve fund, which now stands at \$150,000, being fifty-seven and a half per cent. on the capital stock. Beside this, another \$50,000 is set aside for rebate interest on current bills discounted. There is now \$89,228 standing on the credit side of Profit and Loss account. Mr. John Crawford again urged the importance of creating a fund which would be available in supplying any possible deficiency in the earnings to pay the regular dividend. He also thought that the bank should take the public into its confidence in the matter of losses. It is needless to say that both propositions were unnecessary and objectionable.

LONDON AND CANADIAN LOAN AND AGENCY CO., LTD.—Saying little by way of comment, the directors of the London and Canadian Loan and Agency Company allowed the figures of their nineteenth annual statement to speak for themselves. With money so plentiful as it has been for some time past, lower rates of interest were naturally to be expected, but business for the year is referred to in the company's reports as fairly active, and of such a nature as to enable the management to maintain the eight per cent. dividend, add \$15,000 to Reserve, which is now \$390,000, and carry forward to the credit of Revenue Account the sum of \$15,586. Borrowers in Ontario have met their interest payments satisfactorily, and the present encouraging outlook in Manitoba points to the farmers in that province being able to make large payments on their mortgages. There has been a net increase in the company's mortgage investments since last year of \$115,895.

—A correspondent who is in a position to know whereof he speaks, writes as under: "The question of a larger postal card for the Dominion was, you know, brought before the Ottawa Board of Trade. The member who had the matter in hand has, I understand, been assured by the Deputy Postmaster-General that it is the intention of the Government that the new issue now in contemplation would be in conformity with what the Board of Trade desired. This is understood to be a card the same in size and quality as the new American postal card, which is just one-third larger than and much superior in quality to ours. I know that the board is under the impression that the issue would be close in the future." So it seems pretty certain that the present insignificant postal, which is little better than first-class blotting paper, is to be replaced by one more ample in size and made from good stock. It will not be before it is badly needed.

—The members of the Ottawa Board of Trade appear to be unanimously in favor of granting aid to the Ottawa, Arnprior and Parry Sound railway. The claims put forward by the secretary of the road, who addressed the board, are that it places Ottawa on a through line, and second, because it opens up a tract of undeveloped land to

Ottawa, which is 80 miles in width and 120 miles in length. Other speakers referred to the timber and mineral resources and fertile land which would be made accessible. The matter will be brought before the city council.

—Mr. Carnegie thinks protection a good thing for steel but a bad thing for sugar. Mr. Carnegie is a producer of steel.

—A railway commerce congress is announced to be held at Chicago in June, 1893.

Meetings.

THE MOLSONS BANK.

The annual meeting of shareholders of this bank was held at the head office, Montreal, on Monday, the 10th Oct., the president, Mr. John H. R. Molson, in the chair. Among the shareholders present were:—Messrs. R. W. Shepherd, S. H. Ewing, W. M. Macpherson, W. M. Ramsay, S. Finley, H. Archbald, John T. Molson, R. W. Shepherd, jr., John Crawford, David Crawford, J. Try-Davies and W. N. Evans.

The chairman having called the meeting to order, requested Mr. James Elliot, the local manager, to act as secretary, and that gentleman having read the notice convening the meeting, the chairman asked Messrs. J. Try-Davies and Walter N. Evans to act as scrutineers.

The general manager, Mr. F. Wolferstan Thomas, then read the annual general report of the directors for the past year as follows:—

REPORT.

GENTLEMEN.—The directors beg to submit to the shareholders this, their thirty-seventh, annual report.

The net earnings, after providing fully for bad and doubtful debts, amount to \$280,750.44. Out of this have been paid the April and October dividends of 4 per cent. each, and bonus of 1 per cent., in all \$180,000, leaving a surplus of \$100,750.44, of which \$50,000 has been added to "Rest" account, making it \$1,150,000, and \$50,000 set aside for rebate interest on current bills discounted. The balance, \$750 44, is carried to profit and loss account, which now stands at credit \$89,228.53.

The branches of the bank have all been inspected during the year.

The officers have discharged their duties faithfully and to the satisfaction of the board.

JOHN H. R. MOLSON,
President.

Montreal, October 10, 1892.

PROFIT AND LOSS ACCOUNT.

Balance at profit and loss on 30th September, 1891	\$ 88,478 09
Net profit of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange & making provision for bad and doubtful debts	\$280,750 44
From which has been paid 73rd dividend, at 4 per cent., 1st April, 1892, \$80,000; 74th dividend, at 4 per cent., 1st October, 1892, \$80,000; bonus of 1 per cent. to shareholders, 1st October, 1892, \$20,000	180,000 00
Leaving a surplus of	\$100,750 44
From which deduct:	
Amount transferred to Rest account	\$ 50,000 00
Set aside for rebate on current bills discounted	50,000 00
Leaving at credit of profit and loss on September 30th, 1892	\$ 89,228 53

GENERAL STATEMENT ON THE AFFAIRS OF THE MOLSONS BANK ON THE 30TH SEPTEMBER, 1892.

Capital authorized and paid up .. \$2,000,000 00
Rest account

1,150,000 00

Liabilities.

Capital paid up	\$ 2,000,000 00
Notes in circulation	1,874,470 00
Balance due to Dominion Government	32,268 50
Balance due to the provincial Governments	10,191 41
Deposits not bearing interest ..	1,815,204 57
Deposits bearing interest	7,561,544 62
Due to other banks in Canada ..	127,200 77
Due to branches	11,883 68
Due to foreign agents	16,790 95
Profit and loss	89,228 53
Rest	1,150,000 00
Seventy-fourth dividend	80,000 00
Bonus of 1 per cent. to shareholders	20,000 00
Dividends unclaimed	1,106 00
Interest, exchange, etc., reserved ..	123,101 61
Rebates on notes discounted	50,000 00
Other liabilities	318 66

\$14,963,309 30

ASSETS.

Specie	\$ 204,041 78
Dominion notes	599,318 00
Deposit with Dominion Government to secure note circulation ..	90,000 00
Notes and cheques of other banks ..	620,334 79
Due from other banks in Canada ..	152,969 58
Due from foreign agents	250,952 18
Due from agents in United Kingdom	10,593 23
Dominion Government debentures	104,375 00
Canadian municipal and other securities	340,476 59
Canadian, British and other railway securities	703,200 12
Call loans on bonds and stocks ..	191,929 98
Bills discounted and current	11,275,872 55
Bills past due (estimated loss provided for)	113,691 70
Real estate, other than bank premises	61,355 84
Mortgages on real estate sold by the bank	2,560 17
Bank premises at head office and branches	190,000 00
Other assets	11,637 79

\$14,963,309 30

The president having moved the adoption of the report, Mr. John Crawford, after expressing his pleasure at the favorable result of the year's business, alluded to what he considered the desirability of giving to the shareholders a statement of the gross profits, and of publishing the annual report of earnings at an earlier date before the meeting.

The president, in reply, said the bank had enjoyed a very favorable year, realizing handsome profits, and sustaining comparatively small losses. They were able to show earnings of 14 per cent., after paying the usual half-yearly dividends of 4 per cent. and a bonus of 1 per cent., and to have a balance of \$100,000, out of which \$50,000 had been carried to the "Rest," and a like amount appropriated for rebate of interest on current discounts. The latter item was introduced in their accounts for the first time, the directors having the amount available, deeming it well to employ it in this way. The whole sum necessary to provide for the rebate on current discounts had not been appropriated this year, but a sufficient sum for present purposes, which might be increased in the future. The general trade of the country had been fairly good during the year, and the bank had shared in the prevailing activity and prosperity. The crops of the recent season were excellent in Ontario, and also in Quebec, though in the latter province peas were a failure, while in Manitoba the shortage in the yield, as compared with last year, was compensated for by a better quality of grain. He was glad to know, also, that the cheese trade had assumed the largest proportions in its history. Referring to Mr. Crawford's suggestion that a fund should be provided for the equalization or maintenance of regular dividends, he pointed out that there was already a sum of \$89,000 at the credit of profit and loss account, which he deemed ample as a guarantee against

losses. He did not think that any rule could be laid down to govern the percentage of the Rest to capital. Some banks regarded 50 per cent. as a goal, others had a larger percentage of Rest, and he believed the subject to be one for the discretion of the directors. As respects the publication of the gross earnings, he failed to see that any good purpose would be served thereby, but if any advantage could be shown the directors would willingly accord the information. In closing the president alluded to the faithful and able services of the general manager and his staff.

The report was then adopted. Mr. John T. Molson moved, seconded by Mr. David Crawford, that the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors for their attention to the interests of the bank during the past year.

The motion having been adopted, the president announced that the ballot for the election of directors for the ensuing year was open. Subsequently the scrutineers reported the following gentlemen elected to act as directors for the ensuing year:—Henry Archbald, S. H. Ewing, Samuel Finley, Wm. M. Macpherson, J. H. R. Molson, W. M. Ramsay, R. W. Shepherd; J. Try-Davies, W. N. Evans, scrutineers.

The meeting then adjourned. A meeting of the board of directors was held immediately afterwards, when Mr. John H. R. Molson was elected president, and Mr. R. W. Shepherd, vice-president, for the ensuing year.

THE LONDON AND CANADIAN LOAN & AGENCY COMPANY (LIMITED).

The nineteenth annual meeting of the shareholders of this company was held in its offices, 103 Bay street, Toronto, on Wednesday, the 12th day of October, 1892, at noon, the president, Sir W. P. Howland, in the chair.

Among those present were the following: Sir Casimir S. Gzowski, Rev. Dr. Moffat, Dr. Larratt W. Smith, Q.C., and Messrs. G. R. R. Cockburn, M. P., T. R. Wadsworth, C. E. Hooper, C. S. Gzowski, George Robinson, John Scott, W. H. Cawthra, John Aitken, Mervyn Mackenzie, R. D. Moffat, M. D., J. M. Treble, Donald Mackay, James Henderson, John A. Wood, James McGee, David Higgins, Thomas Long, Frank Arnoldi, Q.C., and David McGee.

The manager, Mr. Kirk, acted as secretary, and read the following

REPORT.

The directors beg to submit to the shareholders the nineteenth annual report of the company, together with relative accounts to the 31st August, 1892.

The stock of the company on the date named was held as follows:—

In Britain.. 59 shareholders, holding	Shares, 17,966
In Canada...334 "	82,034
Total ... 393	100,000
In Britain, paid up	\$125,762 00
In Canada, "	574,238 00
Total	\$700,000 00

The following summary of the year's operations is submitted:—

Amount of debentures and certificates issued and renewed during the year	\$399,617 27
Amount redeemed during the year	368,045 62
Net increase for the year.....	\$ 31,571 65
Applications for loans were received to the extent of \$1,973,538, on property estimated as worth \$4,053,605.	
Loans were approved and effected during the year to the amount of on property valued by the company's own appraisers at \$1,440,712.	662,348 12
Loans repaid during the year amounted to	546,453 08
Net increase of the company's mortgage investments since last year.....	\$115,895 04
The Revenue account after all interest and charges have been deducted and all ascertained losses written off, shows a balance of	87,398 50

From which, deducting two half-yearly dividends, amounting with the tax thereon to..... 56,812 00

There remains a balance of.....\$ 30,586 50

Of which \$15,000 has been added to the company's "Reserve Fund" and \$15,586.50 is carried forward at the credit of "Revenue Account" to next year.

Business has been fairly active at slightly reduced rates of interest, and the directors have rigidly scrutinized all applications submitted, with the result that out of nearly \$2,000,000 of loans offered only \$662,000 were accepted.

In Ontario interest payments by borrowers during the year have been satisfactory, and although in Manitoba the results of last year's large crop proved disappointing, in consequence of the injury sustained during and after harvest, the present fine crop, which has been safely harvested and is generally of good quality, will enable the farmers to make large payments on their mortgages.

The visit to Manitoba by the president and chief inspector was deferred to a somewhat later period than usual, with a view to affording them the opportunity of ascertaining more definitely the results of the crop in that country. They found that an increased area had been placed under cultivation since their previous inspection, and that the crop, although not a heavy one, would prove of uniformly good quality, and the benefit resulting from it will be general, no serious loss having been incurred by any one in consequence of frost or other injury to the crop.

The directors have pleasure in testifying to the efficiency and fidelity of the manager and officers of the company both here and in Manitoba in the performance of their duties.

W. P. HOWLAND,
President.

Toronto, 4th Oct., 1892.

AUDITORS' CERTIFICATE.

To the President and Directors of the London and Canadian Loan and Agency Co., Ltd.

GENTLEMEN,—We have completed the annual audit of the books and accounts of the company for the year ending 31st August, 1892, and have found them correct, and the cash balances to agree with the bankers' books.

We have also examined the company's statement of "Assets and Liabilities" and "Revenue Account," have compared them with the ledger balances and found them correct.

The mortgages, debentures and other securities have been carefully examined. They agree with the schedule submitted to us, and with their respective entries in the ledger.

The "Loans on Call or Short Date on Debentures and Securities" have been valued at their respective market prices, and we find that the amounts advanced on them are amply covered.

We are, gentlemen, yours faithfully,

DAVID HIGGINS,
J. J. WOODHOUSE, } Auditors.

Toronto, 6th October, 1892.

ASSETS AND LIABILITIES, 31ST AUGUST, 1892.

Assets.	
Loans on mortgages and interest.....	\$3,943,307 13
Properties account—Company's offices & building in Toronto	75,000 00
Company's offices & building in Winnipeg.....	45,000 00
Other real estate vested in the company	105,635 97
	\$4,168,943 10
Municipal and other negotiable debentures.....	376,741 33
Loans on call or short date on debentures and securities.....	117,884 09
	494,625 42
Sundry debtors	9,161 81
Cash in hand—	
With company's bankers in Canada	25,950 20
	\$4,698,680 53

Liabilities.

Capital stock subscribed, 100,000 shares, at \$50 each.....	\$5,000,000 00
Capital stock paid up—14 per cent.....	700,000 00
Reserve fund	390,000 00
Debentures and certificates payable at fixed dates.....	3,484,537 67
Reserved for interest accrued on debentures and certificates to date	23,053 70
Sundry creditors	14,563 17
Due to company's agents and bankers in Britain	42,939 49
Dividend No. 38, payable 15th September, 1892	28,000 00
Balance at credit of revenue account carried to next year....	15,586 50
	\$4,698,680 53

REVENUE ACCOUNT FOR THE YEAR ENDING 31ST AUGUST, 1892.

Dr.

Cost of management.....	\$ 20,393 84
Commission on debentures issued and loans effected during the year, and agency charges.....	16,875 45
Debenture and certificate interest paid and accrued to 31st Aug., 1892.....	\$166,749 57
Less amount reserved last year for interest accrued on debentures and certificates....	23,858 26
	142,891 31

Balance from 31st Aug., 1891, after writing off all ascertained losses, as per contra.....\$ 1,060 96

Profits for the year..... 86,337 54

\$ 87,398 50

Appropriated as follows:—

Dividend No. 37, 4 per cent., paid 15th March, 1892	\$ 28,000 00
Dividend No. 38, 4 per cent., payable 15th September, 1892....	28,000 00
Municipal tax thereon..	812 00
Carried to credit of company's Reserve Fund.	15,000 00
Balance at credit of Revenue Account carried to next year....	15,586 50
	87,398 50

\$267,559 10

Cr.

Balance at credit of Revenue Account, 31st August, 1891.....	\$ 16,522 22
Less amount voted to president and auditors at the last annual meeting, \$2,300; losses on properties sold during year, \$13,161.26...	15,461 26
	\$ 1,060 96
Net interest, etc., received and accrued to 31st August, 1892....	266,498 14
	\$267,559 10

1892.
August 31st.—By balance carried to next year

\$15,586 50

J. F. KIRK, Manager.
The report as read was adopted. The following gentlemen were duly elected directors: Sir W. P. Howland, Sir C. S. Gzowski, Sir D. A. Smith, Donald Mackay, Dr. L. W. Smith, Q.C.; T. R. Wadsworth, C. E. Hooper, G. R. R. Cockburn, M.P., and James Henderson.
At a subsequent meeting of the newly elected board, Sir W. P. Howland was elected president, and Sir C. S. Gzowski vice-president.

WANTS HIS MONEY'S WORTH.

The following is a bona fide advertisement taken from a country weekly:
"A single man, conscientious enough to be a reliable collector, competent enough to be a good accountant, and unfortunate enough to need a five-dollar a week salary, is requested to address T. T., care of Democrat office."
That advertiser doesn't want much for \$5, does he?—Albany Express.

Correspondence.

RUBBISH IN PARKS AND GROUNDS.

Editor MONETARY TIMES:

SIR.—You would be doing a public service if you would draw attention to the need of some means to keep our public parks and recreation grounds clean. I do not mean to blame the authorities or the employees about these places; they keep the walks and flower beds very neat and trim, and they cut the grass and they would have the place clean if they could. But it is the carelessness of the public that spoils many a pretty spot.

Look, for example, at the Island Park, across the bay, which is so great a boon and a blessing to the good people of Toronto. The city has taken a great deal of trouble to make it a pleasant place of resort; crowds of persons go there and its coolness is delightful. But one day when I was over there with my wife we could not help noticing the negligence of the people. Here is an example: A woman, surrounded by a lot of children, would take out of her basket food wrapped in newspapers; she would throw the newspapers or brown papers away to blow all around the park, and when the family lunch was over would throw the remnants of the feast, such as meat bones, fish bones, egg shells, vegetable refuse, upon the grass, to fester and stink. And children as well as grown folks everywhere about, would throw fig boxes, orange peel, banana skins on the ground, just as they do in the streets—more is the pity. Now, cannot something be done to stop this?

GOOD HEALTH.

Toronto, 30th September, 1892.

STOCKS IN MONTREAL.

MONTREAL, Oct. 11th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1891.
Montreal.....	232	230	844	231	230	227
Ontario.....						112
Peoples.....				110	108	97
Molson's.....	175	172	90		175	157½
Toronto.....	254½	253	50	256		225
J. Cartier.....	120	120	100	122	119	101
Merchants.....	162	161	83	162½	161	150
Commerce.....	146	145	68	145½	144	132½
Union.....						
M. Teleg.....	151	148	2460	150½	150	110
Rich. & Ont.....	69½	65	52	69½	67½	54½
Street Ry.....	247½	245	75	245	242½	168
do. new stock						
Gas, cash.....						
do. x d.....	227½	225	3245	225	224	202
do. new stock						
C. Pacific.....	86½	85	850	85½	85½	86
C. P. land b'ds						108
N. W. Land.....						83
Bell Tele.....	164	163½	80	167½	162	138
Montreal 4% ..						

THEY SAID DITTO.

At one of the largest shipping offices in the city, as the majority of the clerks reside in the most distant suburbs, a certain amount of grace is allowed them for arriving in the morning. They are, however, required to explain on a list specially provided for the purpose the cause of their unpunctuality. The first to make his appearance always leads off with the words, "Train late," "Bus horses down," or as the case may be, and to this the other clerks invariably say, "Ditto." So accustomed have they become to the formal procedure that they hardly ever take the trouble to see what excuse heads the list. The other morning the first arrival conscientiously pencilled in the words, "Wife ill—twins," and to the utter amazement of the chief, this extraordinary explanation was promptly "Dittoed" all the way down. Nor was his astonishment diminished when he discovered the office boy's name included!—*London City Press.*

INTERNATIONAL POSTAGE.—The actual cost of carrying letters is small enough to be ignored. At the rate of one penny per ounce, a ton of letters all up to the full weight would produce almost £150, while the mere cost of conveyance would certainly not be £5, or one-thirtieth part of the receipts. The real charges are those of collection and distribution and the

maintenance of offices, the cost of which is equal on all letters. . . . It is in the extension of this principle to international postage that the greatest advance in the future may be expected.—*Public Finance, Bastable.*

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 13th, 1892.

ASHES.—The receipts are almost literally nothing, not being at the rate of three barrels a day for October, so far. There have been a few small shipments to Britain, and local stocks are not 100 barrels. Prices are still advancing, and we quote \$4.60 to 4 65 for first quality; \$4 70 has been offered for extra good tares; seconds \$3.90 to \$4. Nothing has recently been done in pearls.

CEMENTS AND FIREBRICKS.—Cements are stiffening to some extent. The Antwerp vessels are withdrawn, and English freights have advanced, making the cost 10c. a barrel more; English cement that has been selling at \$2.10 is now held at \$2.20, and we quote \$2.20 to \$2.40; Belgian, \$2 to \$2.10. Bricks, \$15.50 to \$20 for ordinary; Glenboag, \$22.

DAIRY PRODUCE.—Some moderate export enquiry is noted for good Township butter. Higher grades are firmly held, and fall creamery is quoted at 22 to 23½c; summer do., 21 to 22c.; Townships, 19 to 21c.; Morrisburg, 18 to 20c.; Western, 15 to 18c. Heavy shipments of cheese are probable from now till close of navigation, but prices are not materially different, and we quote 10 to 10½c. Eggs are firming up steadily, and strictly fresh are worth 15 to 16c.

DRUGS AND CHEMICALS.—Orders are coming in quite freely. Copaiba is in request at advancing prices; cascara sagrada in short supply on spot and stiffer; manna will be very high, crop being light; a scarcity is reported of Tonquin beans: nitrate of silver easier; cream tartar dull and easy; chloroform advanced owing to higher price of chloride of lime; American makers of iodides have put up their prices; the same is true of strychnine; quicksilver lower. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c.; cream tartar crystals, 24 to 25c.; do. ground, 25 to 28c.; tartaric acid, crystal, 38 to 40c.; do. powder, 43 to 45c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$3.00 to 3.25; alum, \$1.75 to 2.00; coppers, per 100 lbs., 95c. to \$1.10; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.25 to 7.75; epsom salts, \$1.50 to 1.75; saltpetre, \$8.50 to 8.50; American quinine, 30 to 35c.; German quinine, 30 to 35c.; Howard's quinine, 38 to 42c.; opium, \$3 60 to 3.75; morphia, \$1.35 to 1.50; gum arabic, sorts, 35 to 50c.; white, 65c. to 85c.; carbolic acid crystals, 40 to 45c. per lb.; crude 85 to 90c. per gallon; iodide potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.50 to 4.75; orange, \$3.75 to 4.25; oil peppermint, \$4.00 to 5.00; glycerine, 17 to 20c.; senna, 12 to 25c. for ordinary. English camphor, 70 to 75c.; American do., 65 to 70c.; insect powder, 25 to 35c.

FURS.—There is some little local demand for fine fresh mink, otter and skunk, which of course cannot be as yet supplied, but, as a rule, the attention of furriers is being more directed to European dyed furs, and the chances are that prices for Canadian skins will be moderate this fall, especially as there does not seem to be much interest yet developed in this market on the other side. Letters from England indicate that there is some difficulty in getting lambskins through from Russia; there is a very good demand for these and prices are likely to run higher.

GROCERIES.—The first direct fruit vessel, the "Avlona," is in port, and considerable cutting in Valencia raisins prevailed for the first few days after her arrival, but cables from two large consignors instructing that fruit be put in store, and advices from Denia announcing a strong market, have stiffened prices somewhat, and 4½c. is being asked for second quality; 5 to 5½c. for first quality; layers, 7 to 7½c. The

receipts by the "Avlona" were only a little over 50,000 boxes, while the next vessel, the "Escalona," is bringing only 39,000, of which 20,000 boxes are for Halifax. The New York market is firm at 3½c. for firsts. Importations of currants are light, and prices are, for ordinary Provincials 5½c., choice 5¾c.; Patras cases, 6 to 6½c.; Vostizzas, 7½c.; new Sultanias are quoted lower than last year at 7 to 9c. Granulated sugar is off a point, and is now quoted at refinery at 4½c.; this is probably due to some outside lots having been sold in the country below refinery figures, as well as to the fact that Lower Province refineries have been making lower quotations in this market; yellows from 3½c. to 4c. Canned salmon is showing much strength, and holders are asking \$1.50 to \$1.60, with a possibility of further advance.

HIDES.—Dealers are still buying No. 1 green hides at 5c., and selling at 5½c., and some report a considerable trade at these figures. Calfskins 5c. The price of lambskins was fixed for the month at 70c., but some dealers are said to be paying more than this.

LEATHER.—There have been some fair transactions in upper leather within the last few days, the purchaser being a lower province dealer. Sole is in moderate request; buff and splits are very quiet, especially the latter. The English market is very dull, and some lots of Canadian splits have been lying there unsold for some months. Some moderately sized lots of patent leather are going forward from Quebec, but this is about all. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2 to B. A., 17 to 18c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, 16 to 17c.; No. 1, China, none to be had; No. 1, slaughter, 20 to 23c.; No. 2, do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 29c.; ditto, heavy, 23 to 28c.; grained, 24 to 26c.; Scotch grained, 28 to 30c.; splits, large, 15 to 20c.; do., small, 12 to 14c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 13c.; extra heavy buff, 14 to 15c.; pebbled cow, 9 to 14c.; polished buff, 10 to 12½c.; glove grain, 11 to 13½c.; rough, 17 to 20c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—The feature of the week has been the advance in copper of 1½c. per lb. in the U. S.; local prices have not strengthened proportionately, but are firmer at 12½ to 13c. The movement in iron is still a very moderate one, foundrymen being pretty well supplied. Local prices are firmer all around; Summerlee is practically out of the market, but there are fair supplies of other good brands. We advance quotations 50 cents all around, and Carnbroe \$1. Lots of I.C. charcoal tins have sold at \$3.85, and we quote \$3 85 to 4; I.X., \$4.75 to 5. Ingot tin is steady at quotations. Antimony easier at 12 to 13c., and zinc at \$6. We quote:—Coltness pig iron, \$20; Calder, No. 1, \$19.50; Calder, No. 3, \$18.50; Summerlee, \$20; Eglington, \$19.00; Gartsherrie, \$20.00; Carnbroe, \$19; Shotts, \$20; Middleboro, No. 3, none offering; Siemens' pig No. 1, \$19 to \$19.50; machinery scrap, \$15 to 16; common do., \$12; bar iron, \$1.90 to 2.00 for Canadian; British, \$2.25; best refined, \$2.40; Canada Plates—Blaina, Swansea, and Garth, \$2.55 to 2.60; Terne roofing plate, 20 x 28, \$7.00 to 7.50. Merchants' roofing, 20x28, \$13.50. Black sheet iron No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6.00; charcoal I. C., \$3.85 to 4; P. D. Crown, \$4.25; do. I.X., \$4.75 to 5; coke I. C., \$3.30 to 3.50; coke wasters, \$3.15; galvanized sheets, No. 28, ordinary brands, 5c.; Morewood, 6½ to 6¾c.; tinned sheets, ooke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron, \$2.50 to 2.80 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3 to 3.25; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$6; spelter, \$5.25 to 5.75; American do. \$5.50. Antimony 12 to 13c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil chain, ¼ inch, 5c.,

Insurance.

North British and Mercantile

INSURANCE COMPANY,

ESTABLISHED 1809.

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

Fire Funds, - - -	\$16,569,481
Life " - - -	35,484,285
Total Assets, - - -	\$52,053,716

REVENUE 1891.

Fire Department, - - -	\$7,557,268
Life " - - -	5,841,984
Total Revenue, - - -	\$12,399,247

CANADIAN INVESTMENTS, \$4,599,753

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,
MONTREAL.

THE

ACCUMULATION POLICY

OF THE

NEW YORK LIFE

IS A

Policy with no Restrictions Whatever,
AND

BUT A SINGLE CONDITION,
NAMELY,

THE PAYMENT OF PREMIUMS.

DAVID BURKE,

General Manager for Canada.

SUN INSURANCE

... OFFICE,

FOUNDED A.D. 1710.

Head Office—Threadneedle Street,

LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East,

TORONTO, ONT.

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

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

Insurance.

—THE—

STANDARD LIFE

ASSURANCE CO.

Established 1825.

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

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W. M. RAMSAY,

Manager.
CHAS. HUNTER, Supt. of Agencies, Toronto.

Liverpool & London & Globe Insurance Co.

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

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

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(ESTABLISHED 1803.)

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Subscribed Capital..... \$1,200,000 Stg.
Total Invested Funds, over ... 1,600,000 "

Toronto Agency—ALF. W. SMITH,
No. 2 Court Street.

—THE—

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over \$8,000,000.

HEAD OFFICE, - - MANCHESTER, Eng.

J. B. MOFFAT, Manager and Secretary.

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

THE 'GORE' FIRE INS. CO.

HEAD OFFICE, - GALT.

Cash Assets	\$151,337
Total Assets	341,282

Both Cash and Mutual Plans. During 1891
and 1892 refunded 10% of all premiums.

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

Insurance.

NORTH AMERICAN

... LIFE ...

ASSURANCE COMPY.

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President Canada Landed and National Investment
Company.

VICE-PRESIDENTS,

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

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

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

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

BRITISH EMPIRE

MUTUAL

Life Assurance Comp'y

OF LONDON ENGLAND,

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, over -	\$1,800,000
Accumulated Funds, - - -	7,665,890
Annual Income, - - -	1,295,000
Assurance in Force, - - -	81,250,000
Total Claims Paid, - - -	9,763,840

Bonuses every 3 years. Free Policies.

Special advantages to total abstainers.

F. STANCLIFFE,

General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto.

WM. CLINT, Gen. Agent, P. Q., Quebec.

GUARDIAN

FIRE AND LIFE ASSURANCE COMPANY
OF LONDON, ENGLAND.

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

Head Office for Canada:

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MONTREAL.

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FIRE ASSURANCE COMPANY, LONDON.

Established in 1792. Canadian Branch established
in 1804. Losses paid since the establishment of the
Company exceed \$75,000,000. Balance held in hand
for payment of Fire Losses, \$3,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government (for the security of policy holders in
Canada), \$200,000. 35 St. Francois Xavier Street,
Montreal. GILLESPIE, PATERSON & Co., Agents
for the Dominion. LEWIS MOFFATT & Co., Agents
for Toronto. R. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System

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LIVE RETAILERS IN DRY GOODS

In search of something very choice, both as to quality and design, will be interested in knowing that I have received a handsome line of manufacturers' samples of

DRESS TRIMMINGS IN BEAD, FRINGES & PLAIN

The prices of which, compared to those of other goods in these lines, show a difference in favor of mine of more than 50 per cent.

Don't fail to see them! See those Medals on top. I am the Agent for these goods.

J. T. B. LEE,

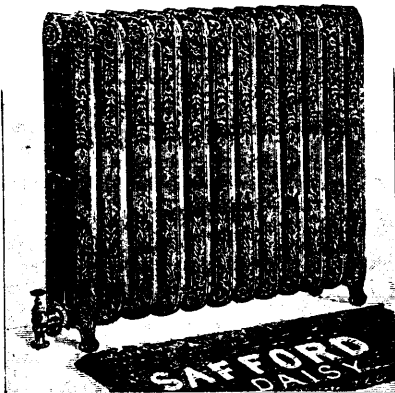
MANUFACTURERS' AGENT,

60 YONGE STREET, - - - TORONTO.

N. B.—Correspondence solicited with manufacturers requiring a representative for Canada.

WHEN YOU BUILD

A Factory, a Warehouse, or a Dwelling, see that your architect stipulates for the Celebrated



SAFFORD PATENT RADIATOR

—FOR—

HOT WATER AND STEAM HEATING.

You will then enjoy the

ACME OF COMFORT.

They are to be found in the largest and best buildings in Canada.

MANUFACTURED ONLY BY

The **TORONTO RADIATOR MFG. COMPANY, Ltd.**, Toronto, Ont.

MONTREAL, HAMILTON, QUEBEC, WINNIPEG, VICTORIA, B. C.

in., 4c.; 7-16 in., 4c.; 1/4 in., 3 1/2 to 4c.; 1/2 in., 4c.; 3/4 in., 3c. 1/2 in., and upwards, 8c.

OILS, PAINTS AND GLASS.—Fall orders are only moderate as yet. Glass was advanced last Friday to \$1.35 for first break, \$1.45 for second, and \$3.25 for third. Stocks are very light; the German steamers have been bringing light supplies, and are now being withdrawn, so the balance of orders for this market will have to be brought by way of Boston, which means increased cost. Linseed oil shows further advance in England, but local cutting keeps prices down here. Turpentine unchanged, though stocks in the south are light compared with last year, and there is an active demand from Europe. We quote:—Turpentine 45 to 46c. per gal.; Linseed oil, raw, 54 to 55c. per gal.; boiled, 57 to 58c.; olive oil,

95c. to \$1; castor, 7 to 7 1/2c. in cases; smaller lots, 8c.; Newfoundland cod, 38 to 40c. per gallon; steam refined seal, 42 to 44c. Leads (chemically pure and first-class brands only), \$5.25 to \$5.50; No. 1, \$5; No. 2, \$4.50 to \$4.75; No. 3, \$4 to \$4.50; dry white lead, 5 to 5 1/2c.; genuine red do., 4 1/2 to 4 3/4c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white 90c. to \$1; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.35 per 50 feet for first break, \$1.45 for second break; third break, \$3.25

WOOL.—A wool salesman who has just re-

turned from a trip West, reports manufacturers busy, but found a good many of the big mills well supplied with stock, and sales were rather disappointing. The London sales continue at full prices, and are pretty active in character. The cargo of 2,000 bales of Cape for this market, spoken of some time ago, is now ten days overdue. Latest sales of Cape have been at 14 to 15c.; B. A. scoured pretty well cleared out; prices range from 30 to 34c. There is some British Columbia wool here for which 12 1/2 to 15c. is asked, and Nor'west at 15c. Mill men report buying country fleece at 16 1/2 to 17 1/2c.

Leading Accountants and Assignees.

Toronto.
Established 1864.

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J. B. Cormack, J. C. Maoklin, Jr.
T. E. Rawson.

TRUSTEE, RECEIVER.

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Telephone 1163.

JAMES TASKER,
Accountant, Auditor, &C.

180 ST. JAMES STREET

MONTREAL.

TORONTO MARKETS.

TORONTO, Oct. 13th, 1892.

DRY GOODS.—Trade at present is more than an average in seasonable activity, as the demand for fall goods continues with exceptional vitality. Both last week and this houses have had much to do, and with cold weather trade in all fall lines is certain to increase. In the early part of this week the activity among the principal dry goods firms in Toronto was a subject of common congratulatory remark. All kinds and grades of warm underwear, gloves and other articles of hosiery, tweed and serge dress goods, etc., were mostly in demand. Every day orders are being received from the country to a very satisfactory extent, and at the same time storekeepers are displaying a wise caution in the selection and ordering of stocks that promises well for good payments in the future. Collections lately have been very fair.

DRUGS.—Prices are firm, with an upward tendency, especially for staples. A steady demand is maintained for disinfectants, and prices are being well maintained. Arnica flowers, cloves, canary seed, cascara, oil of lemon, opium, quinine, morphia, and a few other drugs are quoted higher in the English markets. It is expected that several lines of drugs will advance in price here very shortly.

FLOUR, ETC.—There has been nothing doing all the week. Prices are weak and unsettled. At the close yesterday straight rollers were held at \$3.25 and 3.30 f. o. b., though sales were stated to have occurred at lower figures, but on enquiry the reports could not be verified. Bran has been very dull, and quoted at

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Direct wires to New York and Chicago.

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

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 133 Queen's Avenue, London, Ont.

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

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

A. F. ENGELHARDT,
Customs Broker, Commission,
Shipping and Forwarding Agent.
No. 1 Fort Street, cor. Wharf,
VICTORIA, B.C.

J. L. O. VIDAL & SON, City of Quebec, are agents to sell and handle on commission all sorts of new and second hand machinery.

INSURANCE, FIRE AND MARINE.
Mills, Manufactories and Merchandise a speciality.
R. CUNNINGHAM, Guelph.
Telephone at my expense.

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ACCIDENT
Insurance Association.

CHIEF OFFICES:

St. Giles Street, Norwich, Eng.

HENRY S. PATTESON, Esq., President.
CHAS. R. GILMAN, Esq., Secretary

HEAD OFFICE FOR CANADA

Queen City Chambers, Toronto, Ont.

DOMINION DIRECTORS.

Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.
Hon. GEO. W. ALLAN
THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused by external, violent and accidental means. Permit travelling by regular passenger or mail lines, virtually between all parts of the civilized world, without extra charge. Are Non forfeitable on account of any change of occupation. Claims paid without discount on receipt of satisfactory proof.

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CHIEF AGENTS.

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Municipal debentures bought and sold, also Government and Railway bonds. Securities suitable for Deposit or Investment, by Insurance Companies, always on hand.

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WEST INDIA

STEAMSHIP LINES.



S.S. Alpha sailing from Halifax for Bermuda, Turk's Island and Jamaica on the 15th of every month.

S.S. Taymouth Castle and **S.S. Duart Castle** sailing monthly from St. John via Halifax and Bermuda for Windward Islands and Demerara.

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Through Bills Lading issued for Freight.

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LARGEST CARPET HOUSE IN THE DOMINION.

Carpets,
Oil-Cloths,
Linoleums.
Curtains,
Draperies,
&c., &c.
CHURCH CARPETS A SPECIALTY

34 King Street West, - TORONTO.

\$11 on track. Very little has been done in oatmeal, and prices are unchanged.

FUEL.—Orders are showing no signs of decrease. There would, however, appear to be some uncertainty as to what will be done in prices, which, while unchanged, are not quite so firm as they were. Stocks of coal in store in Toronto are rather low just now.

HIDES, SKINS, ETC.—There has not been much doing this week. Hides are in fair supply and green are about unchanged, but the enquiry for cured is light at 5½c. Very few calfskins are offered or wanted, and are quite nominal. Sheepskins are unchanged at the rise of last week; quotations now are 65 and 70c.; dry sells down to 50c. Supplies are ample. Trade-lots of rendered tallow have been offered during the week at 5 and 5½c., but there have been no sales. Receipts are being taken as before at 2c. for rough and 4½ and 5c. for rendered.

GRAIN.—A quiet movement all the week, with a very dull market at the close yesterday and a downward tendency. Both white and red wheat were offered outside at 66c., with offers at 65c.; spring wheat is nominally un-

changed; No. 1 Manitoba hard was offered at 88c., North Bay, with bids of 87c.; No. 2 hard was offered at 84c., October delivery, North Bay, with 83c bid; No 3 hard was offered at 75c spot and 74½c to arrive, with 70c. bid. No. 1 frosted was offered at 65c. to arrive, and 63c. was bid for a few cars October delivery; on the street white closed at 70 and 71c., red at 68c., and goose at 58c. Barley was in a little better demand yesterday, but prices are purely nominal at quotably unchanged figures; on the street values appeared firmer. Oats are quiet but steady at 28c. outside, west, and 30 to 31c. on track; scarcely any demand; on the street old quoted at 33c. Peas are firmer at 59 and 60c. outside. Some rye lying west sold yesterday at 54 and 55c. Buckwheat sold during the week at 40c.

THE VISIBLE SUPPLY.

The following is a comparative statement of the visible supply of grain in Canada and the United States for the week ended Oct. 8, with the quantities for the previous week, and also for the corresponding week of last year, as prepared by the secretary of the New York Produce Exchange. The returns are here given in thousands, and are as follows:—

	Oct. 8, 1892.	Oct. 1, 1891.	Oct. 1, 1891.
Wheat, bush.....	51,284	47,902	29,357
Corn, ".....	11,316	10,945	5,489
Oats, ".....	7,213	7,101	5,037
Rye, ".....	884	758	2,511
Barley, ".....	1,295	750	1,933

STOCKS IN STORE.

The following are the quantities of grain, etc., stored in Toronto elevators on Monday last, and compared with the stocks of the previous week:—

	Oct. 10.	Oct. 3.
Fall wheat, bush.....	69,660	53,861
Spring ".....	26,126	28,571
Hard ".....	10,000	10,000
Goose ".....	3,000	1,200
Oats, ".....	3,200	3,800
Barley, ".....	38,002	38,013
Peas ".....	972	759

Total grain, bushels 150,960 136,204

QUEEN INSURANCE COMPY OF AMERICA

PAID \$549,462.00

For losses by the conflagration at St John's Nfld. 8th July, 1892, without a single difficulty or dispute.

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

H. J. MUDGE, Resident Manager, MONTREAL



YOU HAVE STOCK TO FEED
Then do it Economically.

CHOP YOUR GRAIN WITH A WATEROUS CHOPPER.

It elevates and screens the grain. Grinds 20 to 40 bushels per hour. Bags the Chop. Draws custom from large mills.

FARMERS PREFER IT!

Grinding Surfaces, Best French Buhr Stones,
UNEQUALLED FOR DURABILITY.

WATEROUS, BRANTFORD, CAN.

GET OUR NEW CIRCULAR.

BASEMENT WINDOW GUARDS

Factory and Mill Window Guards,
School and Church Guards,
Store Front Guards,
Office Counter Railings,
Inside Fine Woven Wire Blinds, Lettered or Plain.

WRITE FOR CATALOGUE AND PRICE LIST.

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THE B. GREENING WIRE CO., LTD.,
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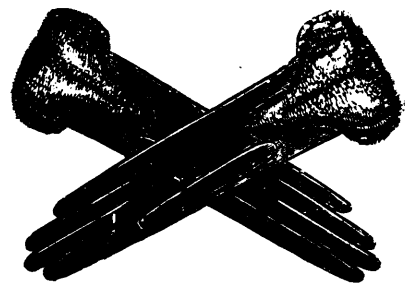
HEAD OFFICE:
2 Toronto Street, Toronto.

SIXTY-FIFTH DIVIDEND.

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

FRED. ROPER, Secretary.
Toronto, Oct. 5, 1892.

Gloves and Moccasins.



Ontario Glove Works,

BROCKVILLE, ONT., CANADA,

Established 1865.

OUR Manitoba and North-west customers will be called on shortly by our Travellers with full lines of samples in all the latest designs in

Gloves, Mitts and Moccasins.

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

On the 8th inst. there were in store at Port Arthur and Fort William 311,543 bushels of spring wheat, compared with 156,102 bushels the previous week, and 360,065 bushels for the week ended Oct. 10 of last year.

GROCERIES.—It is not a large trade that is being done at present, but it is fairly satisfactory. The most encouraging feature of the week is the steadily increasing demand for tea of all grades; in fact the demand for the cheaper teas has been so large that prices have slightly advanced, and quotations all round are very firm. The enquiry for sugar has been comparatively small, and prices have again weakened, and 3½c. for yellows and 4½c. for granulated are the prevailing quotations, but prices are being shaded in many directions, and consequently are unsettled. Coffee is much firmer in New York, but unchanged here with a fair enquiry. The trade in canned goods is light. Large receipts of new fruit are to be noted and a fair demand. In other lines there has been no change and prices remain unaltered. Payments are only moderate, and are by some houses described as poor.

HARDWARE.—A fair amount of activity is reported, and orders for fall and winter goods are being steadily received. There is a good demand for copper and tin, and both are advancing in price. Otherwise prices all round are unchanged. Business in the city has improved lately, and the reports from travellers in the country are satisfactory as to the present and full of confidence for the future. There are no very special features to report this week. Payments are as a rule somewhat better.

LEATHER.—Business is a little dull just now, but about an average turnover for the current month is anticipated. Factories are still engaged completing fall orders, and orders for spring goods are beginning to come in. Stocks as a rule are moderate. The outlook for the trade is evidently considered, by those most interested, to be a very encouraging one. Payments are quite up to the average for the time of year.

\$13,500.00

Park Fund Debentures
OF THE
TOWN OF PORT ARTHUR.

Sealed tenders will be received by the undersigned up to twelve o'clock noon on the fifteenth day of November, 1892, for the purchase of the whole or any part of the above mentioned issue of \$13,500.00 Park Fund Debentures of the Town of Port Arthur. These Debentures are issued in amounts as follows: 15 of \$1,000 each 1 of \$500, and for a period of 40 years, bearing interest at the rate of five per cent. per annum, payable half-yearly.

Resides being Debentures of the Town of Port Arthur, they are a first charge and lien upon the lands for the purchase of which they are issued, as well as upon all other lands subject to the control of the Board.

For further particulars apply to
ROBERT MAITLAND,
Sec'y of the Board of Park Management,
Port Arthur, Oct. 6, 1892. **PORT ARTHUR.**

DEBENTURES.

Offers for purchase of Town of Paris Debentures to the amount of \$5,000 will be received by the undersigned up to noon of Monday, 24th inst. Copies of By-Law may be had on application.
Paris, Oct. 8th, 1892. **S. DADSON,** Town Clerk.

Debentures for Sale.

Tenders will be received by the undersigned up to the first day of November next, for the purchase of debentures of the village of Embro, in the County of Oxford, amounting to \$350.
Printed certified copy of By-Laws furnished on application.

E. CODY, Treasurer,
Village of Embro.

TAKE NOTICE that the company now known as "The Steele Brothers Company (Ltd.)," after four weeks from the first publication hereof, apply to the Lieutenant-Governor in Council for an order changing its name to "The Steele, Briggs, Maroon Seed Company (Limited)."
EDGAR & MALONE,
Solicitors for the Company.
Dated at Toronto this 13rd day of Sept., A.D. 1892

ST. LAWRENCE HALL,
— MONTREAL.

The Best Known Hotel in the Dominion.
Rates—\$2.50 to \$4.00.
HENRY HOGAN, Proprietor.

Cor. Government and Johnson Sts.

FINEST SAMPLE ROOMS IN THE DOMINION FREE TO
COMMERCIAL TRAVELLERS.

THE HOTEL VICTORIA.

ON AMERICAN AND EUROPEAN PLAN.

Artistically Furnished. Exclusively First-Class.
VICTORIA, B.C.

CLARENCE HOTEL,
VICTORIA, B.C.

Cor. Yates and Douglas Sts.

FIRE PROOF BRICK BUILDING IN CENTRE OF CITY.
First-class in every respect.

WM. JONES, Proprietor.

EVERY Young Man hopes to be successful in life. He knows, however, that



will not come rapping at his door. He must go out in the world prepared to capture it. He must have the qualifications of a practical business education before he can hope to win in the great conflict of life.

CENTRAL BUSINESS COLLEGE, Cor. Yonge & Gerrard Sts., Toronto, and

CENTRAL BUSINESS COLLEGE, Stratford, Ont., are among the high grade business schools of Canada. Our graduates obtain and retain first class situations. We invite comparison with similar institutions. Write for Catalogue.

SHAW & ELLIOTT,
PRINCIPALS.

Leading Grain and Produce Firms.

T. A. CRANE. **H. N. BAIRD.**

CRANE & BAIRD,
GRAIN MERCHANTS.
MONTREAL and TORONTO
FLOUR.

Whitlaw, Baird & Company, Paris, Ont.

ESTABLISHED 1845.

L. COFFEE & CO.

Produce Commission Merchants,
No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

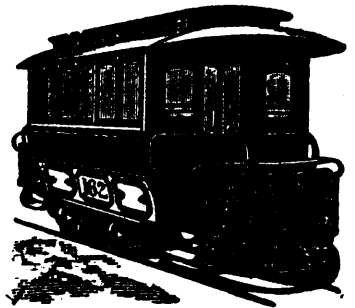
Leading Wholesale Trade of Hamilton.

KNIVES, FORKS & SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY
Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

FINE ELECTRIC STREET CARS
OUR SPECIALTY.



We also Manufacture Horse and Trail Car of Every Description.

PATTERSON & CORBIN,
ST. CATHARINES, ONT.



ALONZO W. SPOONER,
PORT HOPE, ONT.

THE PRESTON FURNACES

Have many imitators which is one of the best proofs of their superiority.

WE ARE THE ORIGINATORS OF
Steel Dome Low Radiator Furnaces,

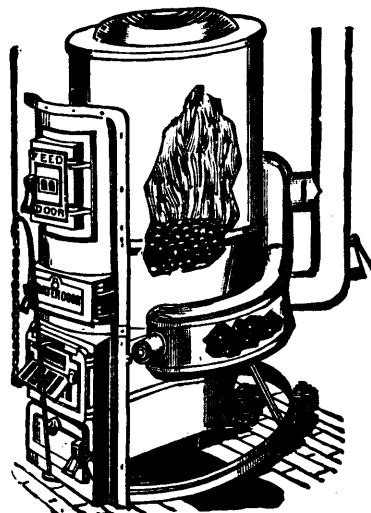
And the special features of construction, such as Fused or Welded Joints, Double Low Radiator, etc., we hold covered by Patents.

Why Purchase an Imitation when you can get the Original?

OUR FURNACES ARE SPECIALLY CONSTRUCTED FOR
QUICK and POWERFUL HEATING
DURABILITY and CLEANLINESS
As well as **WONDERFUL ECONOMY** in fuel.

Write us for Catalogue and full particulars.

CLARE BROS. & CO., Preston, Ont.



LIVE STOCK.—There is no improvement at all in the depressed—or more strictly speaking the demoralized—condition of the live stock trade here. The market has been again overstocked very largely, and in consequence prices have been nowhere. The export trade is very dull at from 3½ to 4c. per pound, nothing higher, and though British markets are a shade firmer the improvement has not been decided enough to be felt here. As a rule, too, all the offerings, either export or for the home trade, are of inferior quality. The local trade is dull, and butchers' cattle will not bring more than 3½c., with a good deal going at 3c., and inferior at 2½ and 2¼c. There is no demand for sheep, and lambs are dull at from \$2 to \$3.50 each. There is now but little enquiry for calves, as new pork is taking the place of veal very largely. Springers are in fair demand. Milk cows are not being asked for. Stockers, if of good quality, sell readily at 3½c. per pound and down to 2½c. for inferior. Hogs are quoted at weak, unchanged prices, except the best, which are firm. Farmers would do well to keep their stock back at present, as prospects are bad, and in the present condition of the market better prices are out of the question.

PROVISIONS.—Business has been reasonably active this week, with an average movement. The enquiry for butter has been steady and all offerings of choice goods have been taken at firm prices. Choice butter has brought 18 to 19c., and in some cases 20c. has been paid; medium has sold at from 14 to 17c; common has sold well at 12 and 13c.; on the street pound rolls have been wanted at 21 and 22c. Eggs have been scarce and wanted at advancing prices; case lots have sold readily at 16 and 17c.; on the street new laid have sold at 18c. Cheese is firm at 10½ to 11c. for small lots; the demand is good. Mess pork is quiet at \$14 for small lots. New bacon can now be had and prices are unsettled; long clear is quoted from 7½ to 8½c., rolls and shoulders quoted at 9 and 9½c., and backs and bellies at 12c. Lard is also unsettled. New is quoted at 9c. for tierces, small tins at 9½ to 9¾c., pails at 10c. Dressed hogs are quoted at \$6.50 and 6.75.

PAINTS, OILS, ETC.—The only change of consequence since our last report is an advance of one cent in turpentine, which is now quoted firm at 47½c. Linseed oil is unaltered. There is a good demand just now for window glass and it is firm at \$1.40. Business is reported very good; orders are being received to more than the average extent, and travelers speak encouragingly of the trade and its prospects outside.

WOOL.—Small offerings of fleece is the order and the enquiry is equally light. Prices are unchanged at 17c. for combing and 20c. for clothing, with very few sales. The factories are paying 22½c. for super and 26½c. for extra; dealers are selling at about one cent lower. Business on the whole is dull.

LIVERPOOL PRICES.

Oct 13, 12.30 p. m.

	s.	d.
Wheat, Spring	6	3
Red, Winter	6	1
No. 1 Cal.	6	8
Corn	4	5½
Peas	5	5½
Lard	42	0
Pork	71	3
Bacon, heavy	42	0
Bacon, light	41	6
Tallow	23	9
Cheese, new white	50	0
Cheese, new colored	50	0

**BOILERS,
ENGINES,**

JOHN ABELL

Engine and
Machine Works,
TORONTO.

THE MERCANTILE AGENCY

The oldest and most reliable medium for information on traders in Canada and the United States. Offices in Toronto, Montreal, Milton, London, Halifax, St. John, Winnipeg, Victoria, B. C., Vancouver, V. C., Quebec, Ottawa, and 140 cities in the United States and Europe. Reference Books issued in January, March, July and September each. Special attention given to collection of past due debts.

DUN, WIMAN & CO.

**HILL'S
Wholesale Ledger**

—SHOWS—
Cash Payments,
Discounts,
Credit Notes

Contains Monthly Statements of Invoices, Notes and Drafts Maturing.

**HILL'S
MERCANTILE - REGISTER**

—SHOWS—
The Actual Worth of the Firm,
The Amount of Liabilities,
The Amount of Bills Receivable,
Value of Stock, Insurance, Bank & Cash.
Balance, Sales, Purchases, Expenses.

REGISTER CONTAINS 13 DEPARTMENTS
ARRANGED FOR SIX YEARS IN
DAILY, WEEKLY, MONTHLY, HALF-YEARLY
AND YEARLY STATEMENTS.

**HILL'S
General Ledger**

WITH OR WITHOUT
Itemized
Statement Sheets
Attached

—AND—
Self Index Tabs. Debit and
Credit Balances shown at
each entry.

Sole Manufacturers and Publishers,
THE BARBER & ELLIS CO., TORONTO, ONT.,
43, 45, 47, 49 BAY STREET.
HALL & McCHESNEY, Syracuse, N.Y., Cor. Franklin & Jefferson Sts.

Confederation Life.

ESTABLISHED
1871.

TORONTO.

J. K. MACDONALD,
Managing Director.

Cash Assets,	\$4,000,000
Cash Income,	\$870,000
Paid Policy-holders,	\$2,250,000
Insurance at Risk,	\$22,000,000

NEW BUSINESS FOR 1892 IS WELL IN ADVANCE

OF THAT FOR 1891 OR ANY PREVIOUS YEAR.

POLICIES NON-FORFEITABLE AND FREE,
practically, **FROM ALL CONDITIONS** as to Residence, Travel
and Occupation **AFTER TWO YEARS.**

FURNACES

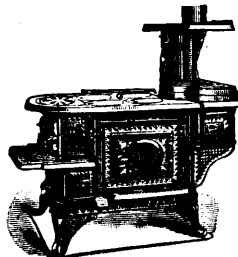
IN 57 STYLES.

Hot Air, or Hot Air and Hot Water Combined.

CAST IRON OR STEEL

FULL GUARANTEE OF ECONOMY, DURABILITY AND
EFFICIENCY.

Our famous Stoves are sold from the Atlantic to the Pacific.



THE McCLARY MANUFACTURING CO.

London, Toronto, Montreal, Winnipeg.

Gold Medals, Paris, 1878: 1889.

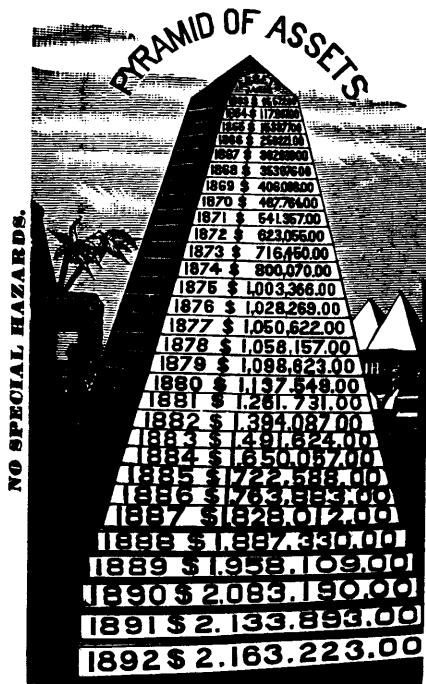
JOSEPH GILLOTT'S

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

PENS

Hot Water Heaters
OXFORD & DOUBLE CROWN
DIRECT RETURN FLUE
SEND FOR PAMPHLET HOW BEST TO HEAT OUR HOMES.
THE E & C. GURNEY CO., TORONTO, ONT.

Insurance.
AGRICULTURAL INSURANCE COMPANY.



J. FLYNN, Chief Agent,
Freehold Building, Victoria St., Toronto.

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

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

The business of the Union Mutual Life Insurance Company, for the half-year ending June 30th, 1892, was of a highly successful character. Compared with the corresponding periods of preceding years, the half year in question was one of the best in the Company's history.

Substantial increases were made in new insurance written; new premiums written and settled; premium income and interest earnings; and in policies and insurance in force. The notices of death claims showed a decrease.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, WATERLOO, ONT.
Authorized Capital, \$1,000,000. Subscribed Capital, \$350,000.
Paid-up Capital, \$62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.

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

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, England.
FIRE, LIFE MARINE.
Total Invested Funds \$12,500,000

CANADIAN BRANCH:
HEAD OFFICE, 1781 NOTRE DAME STREET, . MONTREAL.
TORONTO OFFICE, . 82 TORONTO STREET.

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

LONDON & LANCASHIRE LIFE.

HEAD OFFICE FOR CANADA:
or. St. James St. and Place d'Armes Square, Montreal.

LIFE RATE ENDOWMENT POLICIES A SPECIALTY.
Low Rates. World-wide Policies. Assets in Canada, - \$1,350,915
Absolute Security. Deposited with Gov't - 818,977

Special terms for the payment of premiums and the revival of policies.
DIRECTORS.
Sir Donald A. Smith, K. C. M. G., M. P., Chairman. R. B. Angus, Esq.
Robert Benny, Esq. Sandford Fleming, Esq., C. M. G.

TORONTO AGENTS:
S. BRUCE HARMAN, W. H. WHITE, Street.
Cor. WELLINGTON & SCOTT STS. 18 Toronto
Manager for Canada, B. HAL BROWN

Insurance.
FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Capital - - - - \$1,000,000

HEAD OFFICE, HALIFAX, N. S.

ONTARIO BRANCH,
J. H. EWART, CHIEF AGENT.

Offices: 23 Scott Street, Toronto, Ont.

Correspondence as to Agencies at unrepresented points is invited.

The Oldest Canadian Fire Insurance Company.

QUEBEC FIRE ASSURANCE CO'Y
ESTABLISHED 1818.

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

FOR all kinds of
Insurance Supplies

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

Insurance.
IT LEADS THEM ALL.

THE MUTUAL Life Insurance Comp'y OF NEW YORK.

RICHARD A. McCURDY, President.
ASSETS OVER - \$159,000,000.

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

INSURANCE ENDOWMENT INVESTMENT ANNUAL INCOME

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

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

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

The Greatest of all the Companies.

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

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.
HEAD OFFICE, WATERLOO, ONT

Total Assets Jan., 31st, 1892, \$308,379.00.

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

THE TEMPERANCE & GENERAL Life Assurance Company.

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

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

AGENTS WANTED. H. SUTHERLAND, Manager.

THE STOCKS IN TORONTO.

FROM the published statements of various Building and Loan Associations, in this city and elsewhere, we note that they estimate stock to mature in from seven and a half to ten years, and that a monthly payment of from \$6 to \$10 for that period will produce \$1,000. The Manufacturers' Life will GUARANTEE to a man aged 30, for a premium of \$8 per month, an endowment policy for \$1,000, which will mature in ten years, with profits estimated to amount to one-fifth of its face value, and should the death of the investor occur before maturity the policy will mature at once for its full face value of \$1,000.

THE MANUFACTURERS' LIFE INS. CO.
Cor. Yonge & Colborne Sts., Toronto.

TORONTO PRICES CURRENT.—Oct. 13th, 1892.

Leading Manufacturers.

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

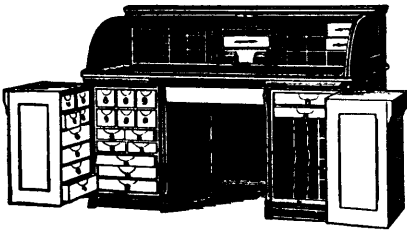
PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK NO. 56.

SEND FOR CATALOGUE TORONTO REPRESENTATIVE

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

The King Iron Works

BUFFALO, N. Y.

MARINE ENGINES

OUR SPECIALTY IS

Propeller Wheels

And their Excellence is Acknowledged

all over the Lakes.

WRITE FOR PRICES.

Table with 4 columns: Name of Article, Wholesal Rates, Name of Article, Wholesal Rates, Name of Article, Wholesal Rates. Includes categories like Breadstuffs, Groceries, Hardware, and various commodities.

Additional text for The King Iron Works advertisement, including contact information and product details.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

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

Eastern Ontario Branch, Toronto:

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

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

Maritime Provinces Branch, Halifax, N.S.

P. McLARRÉN, Manager. WALTER B. FERRIE, Secretary.

Manitoba Branch, Winnipeg.

W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President. R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	NET ASSETS	LIFE ASSUR'NC'S	INCOME.	ASSETS.	LIFE ASSUR'NC'S
	BEHINDS UNCALLED CAPITAL.	IN FORCE.			IN FORCE.
1873...	\$ 49,210	\$ 96,461	\$1,064,360	\$ 978,379	\$ 6,844,404
1876...	102,822	265,944	2,414,063	526,373	1,536,816
1880...	141,402	473,633	3,897,139	1,891,174.57	2,885,571.44
				19,436,961.84	

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

R. MACAULAY, Managing Director.

ALLIANCE ASSURANCE COMPANY

ESTABLISHED IN 1824.

Head Office—Bartholomew Lane, London, Eng.

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

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

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

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

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

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. \$10,000,000
Reserve Funds, .. \$5,000,000
Annual Income, upwards of .. 8,000,000

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

THE GERMANIA LIFE Insurance Company of New York.

ESTABLISHED 1860.

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

ACTUAL RESULT.

Policy of \$5,000, 10 pay Life Plan, 10 year Tontine.	
Age 41. Annual Premium	\$ 310 00
Total payments in 10 years	3,100 00
Cash Result at end of Tontine Period	
Guaranteed reserve	\$2,465
Surplus actually earned	1,468
	3,933 00
This represents a return of all premiums paid, with a profit of ..	\$833 00
After an insurance of \$5,000 during 10 years.	

JEFFERS & RÖNNE, MANAGERS,

46 KING STREET WEST, TORONTO.

GOOD AGENTS WANTED. LIBERAL TERMS

ETNA LIFE INSURANCE CO.,

OF HARTFORD, CONN.

Cash Capital, all paid up, .. \$ 1,250,000 00
Accumulated Assets, .. 37,397,238 05
Deposit at Ottawa, .. 3,305,455 66

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

W. H. ORR & SONS, Managers, I

Toronto, July 20, 1892.

Cor. Toronto and Court Sts.

UNITED FIRE INSURANCE CO., LTD.

ESTABLISHED 1877.

Head Office - Brown Street, Manchester.
Montreal Office - Temple Building.

Capital Subscribed, .. \$1,250,000
Capital paid up in Cash, .. 500,000
Funds in Hand in Addition to Capital, .. 782,500

J. N. LANE, General Manager and Secretary.

HUDSON & LANE, Managers for Canada

Approved Risks insured upon the most reasonable terms. Losses promptly and liberally settled.

EASTMURE & LIGHTBOURNE, Toronto Agents.

Nova Scotia Branch: Head Office, - Halifax.
New Brunswick Branch: Head Office, St. John
Manitoba Branch: Head Office, - Winnipeg
ALF. SHORTT, Gen'l Manager. H. CHUBB & Co., Gen'l Agents. G. W. GIBBLESTON, Gen'l Agent.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President.

J. J. KENNY, Managing Director

G. O. FOSTER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND
Home's Popular Plan of Renewable Term Insurance by Meritary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. \$1,122,665 63

INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS

Governor, JOHN MORISON, Esq.
Deputy Governor, JOHN LEYS, Esq.

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

John Y. Reid, Esq.
Thos. Uona, Esq.
T. H. Furdum, Esq.

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

PERFECTLY SATISFIED

With your Printing? Are your Letter Heads, Bill Heads, Memorandums, Envelopes, Business Cards, and other Office Stationery, to your liking? If not, let us see if we can't please you.

What about Catalogues?

Why not spend a little more money on better paper, better cuts, better type, and better presswork, and get out something really first-class, that will be a credit to you? Such a Catalogue creates a favorable impression. It's worth the extra cost as an advertisement. Customers will examine it and keep it when they will throw away the cheap-looking affair.

Settled?

Yes, we are completely settled in our fine new printing house, with largely extended facilities for supplying everything in printing, particularly Catalogues. We shall be pleased to furnish estimates for anything from a lady's visiting card to the most voluminous book.

Insurance Requisites

For years we have supplied some of the leading Fire and Life Companies with Policies, Applications, etc.

Bank Forms of all kinds

Write us and say what you want.

The Monetary Times

PRINTING COMPANY, Ltd.

TORONTO.