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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 10. TORONTO, ONT., FRIDAY, SEPTEMBER 7, 1894. \$2 A YEAR 10c. PER SINGLE COPY

**John Macdonald & Co.**  
 TO THE TRADE :

Such A Selection Of Silks Seldom Seen

.....

Besides our magnificent display of Colored Silks, we are showing the following popular makes in Black Surah, Faille, Luxor, Mervelleux, Glacia, Tafeta, Tricotine, Peau-de-Sole, Bengaline and De-leon.

.....

Orders solicited. Filling Letter Orders a specialty.

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

John Macdonald Paul Campbell J. Fraser Macdonald

**McMASTER & CO.**

**WHOLESALE** Woollen and General Dry Goods Merchants

4 to 12 FRONT ST. WEST  
 TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDEW

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

**Woollens and Tailors' Trimmings**

Victoria Square, Montreal

TORONTO:  
 CORNER BAY AND FRONT STREETS

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

HUDDERSFIELD  
 England

**SAMSON, KENNEDY & CO.**

.. Have passed into stock a full assortment of

Dress and Mantle Pearl Buttons

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

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

25 Old Change, London, Eng.

**Fresh Prunes** "Sphinx" Brand

A Shipment arriving about September 1st

LOW PRICE . . . . .

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

We are now taking orders for new

**Raisins**

which are already on the way . . . . .

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

**RICE LEWIS & SON** LIMITED.

ARTHUR B. LEE, President. | Wholesale and Retail  
 A. BURDETT LEE, V. P. & Treas.

Shelf and Heavy

**HARDWARE,**

... BAR ...

**Iron and Steel**

Wrought Iron Pipe and Fittings

TORONTO - Ont.

BANK OF MONTREAL.

ESTABLISHED 1817.

INCORPORATED BY ACT OF PARLIAMENT.

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

BOARD OF DIRECTORS.

SIR D. A. SMITH, K.C.M.G., President.
HON. G. A. DRUMMOND, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., A. F. Gault, Esq.
E. B. Greenshields, Esq., R. B. Angus, Esq.

W. H. Meredith, Esq., General Manager.

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

BRANCHES IN CANADA.

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

IN GREAT BRITAIN.

London—Bank of Montreal, 22 Abchurch Lane, E.C.
ALEXANDER LANG, Manager.

IN THE UNITED STATES.

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

The Canadian Bank of Commerce

HEAD OFFICE - - - - - TORONTO.

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

JOHN I. DAVIDSON, Esq., Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
Matthew Leggat, Esq., Robert Kilgour, Esq.
John Hoskin, Esq., Q.C., LL.D., General Manager

B. E. WALKER, Inspector.
J. H. PLUMMER, Asst. Gen. Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.

New York—Alex. Laird & Wm. Gray, Agents.

BRANCHES.

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

BANKERS AND CORRESPONDENTS:

GREAT BRITAIN—The Bank of Scotland,
INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-
GERMANY—The Deutsche Bank. (tralia & China.
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia.
PARIS, FRANCE—Credit Lyonnais; Lazard, Freres &
BRUSSELS, BELGIUM—J. Mathieu & Fils. (Cie.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bank of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.
HAMILTON, 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. Travellers' circular Letters of Credit issued for use in all parts of the world.

THE DOMINION BANK

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

DIRECTORS:

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

Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies: Belleville, Cobourg, Lindsay, Orillia.
Brantford, Guelph, Napanee, Oshawa.

TORONTO—Dundas Street, Corner Queen.
Market, corner King and Jarvis street.
Queen Street, corner Esther street.
Sherbourne Street, corner Queen.
Spadina Avenue, corner College.
Drafts on all parts of the United States, Great Britain and Europe bought & sold. Letters of Credit issued available at all points in Europe, China and Japan. R. H. BETHUNE, Cashier.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.

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

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

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

BRANCHES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—52 Wall street—W. Lawson, F. Brownfield.
San Francisco—124 Sansom St.—H. M. I. McMichael and J. C. Welsh.

London Bankers—The Bank of England, Messrs. Glyn & Co.

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

THE QUEBEC BANK

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS.

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

John T. Ross, Esq., Gen'l Manager.
James Stevenson, Esq., Gen'l Manager.

BRANCHES AND AGENCIES IN CANADA.

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

THE ONTARIO BANK

Capital Paid-up \$1,500,000
Reserve Fund 345,000

HEAD OFFICE, TORONTO.

DIRECTORS.

G. R. R. COCKBURN, Esq., M.P., President.
A. M. SMITH, Esq., Vice-President.
Hon. C. F. Fraser, Donald Mackay, Esq.
G. M. Rose, Esq., Hon. J. C. Aikins.

A. S. IRVING, Esq., General Manager.
E. HOLLAND, Inspector.
E. MORRIS, Inspector.

BRANCHES.

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

AGENTS.

London, Eng.—Parr's B'king Co. & the Alliance Bk. Ltd.
France and Europe—Credit Lyonnais.
New York—Fourth National Bank of City of New York,
and the Agents Bank of Montreal.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA

Capital Authorized \$2,000,000
Capital Paid-up 1,954,525
Reserve Fund 1,152,258

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES IN ONTARIO.

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

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

BRANCHES IN NORTH-WEST.

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

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

MERCHANTS BANK

OF CANADA.

Capital paid up \$6,000,000
Reserve Fund 3,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, Esq., President.
ROBT. ANDERSON, Esq., Vice-President.
Hector Mackenzie, Esq., H. Montagu Allan, Esq.
Jonathan Hodgson, Esq., James P. Dawes, Esq.
John Cassils, Esq., T. H. Dunn, Esq.

Sir Joseph Hickson, General Manager.
GEORGE HAGUR, Asst. General Manager.
JOHN GAULT, Asst. General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, London, Quebec.
Berlin, Montreal, Renfrew.
Brampton, Mitchell, Sherbrooke, Que.
Chatham, Napanee, Stratford.
Galt, Ottawa, St. John's, Que.
Gananoque, Owen Sound, St. Thomas.
Hamilton, Perth, Toronto.
Ingersoll, Prescott, Walkerton.
Kincairdine, Preston, Ont., 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—52 William St., Messrs. Henry
Hague and John B. Harris, jr., agents.

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

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

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

THE BANK OF TORONTO

CANADA.

Capital \$2,000,000
Reserve Fund 1,800,000

DIRECTORS.

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

HEAD OFFICE, Toronto.

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

BRANCHES.

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

BANKERS.

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

THE STANDARD BANK

OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

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

AGENCIES:

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

BANKERS.

New York—Importers' and Traders' National Bank.
Montreal—Canadian Bank of Commerce.
London, England—National Bank of Scotland.

All banking business promptly attended to. Corres-
pondence solicited.

GEO. P. REID, Manager.



# Western Bank of Canada.

DIVIDEND NO. 24.

Notice is hereby given that a Dividend of Three and one-half per cent. has been declared upon the paid-up capital stock of the bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

**Monday, the First Day of October, 1894,**  
at the office of the bank.

The Transfer Books will be closed from the 15th to the 30th of September.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

# LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

**Paid-up Capital,.....\$1,200,000**  
**Rest,.....30,000**

BOARD OF DIRECTORS.

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

R. Audette, Esq. Cashier  
P. LAFRANCE, - - - Inspector  
M. A. LABRECQUE, - - -

BRANCHES.

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

AGENTS.

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

# BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

# THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

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

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - - - - TORONTO.

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

BRANCHES.

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

BANKERS.

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

# ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

**Capital,.....\$300,000**  
**Reserve,.....45,000**

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

AGENTS.

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

# CANADA PERMANENT LOAN AND SAVINGS COMPANY

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

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

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

# THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

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

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

# THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

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

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

# London & Canadian Loan & Agency Co.

LIMITED

DIVIDEND NO. 42.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company for the half-year ending 21st August, 1894, being at the rate of 8 per cent. per annum, has this day been declared, and that the same will be payable on the 15th September next. The Transfer Books will be closed from the 1st September to the 10th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Company's Offices, 103 Bay Street, on Wednesday, 10th October. Chair to be taken at noon.  
By order of the Directors. J. F. KIRK, Manager.  
Toronto, 15th August, 1894.

# THE DOMINION

## Savings and Investment Society

LONDON, CANADA.

**Capital Subscribed.....\$1,000,000 00**  
**Capital Paid-up.....932,474 97**  
**Total Assets.....2,541,274 27**

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

# The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

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

# WESTERN CANADA LOAN AND SAVINGS CO.

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

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

## MONEY TO LEND

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

WALTER S. LEE.

# HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

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

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

# The Home Savings and Loan Company

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

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

# The London & Ontario Investment Company, Ltd.

The shareholders of the above company are hereby notified that the Seventeenth Annual Meeting for the presentation of the report and financial statements, and for the election of directors and other purposes, will be held at the company's offices, No. 84 King Street East, Toronto, on

**Thursday, the 20th Day of September, 1894.**  
at the hour of 12 o'clock noon.

By order. A. M. COSBY, Manager.  
Toronto, Sept. 4, 1894.

# BUILDING & LOAN ASSOCIATION

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

DIRECTORS.

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

Robert Jenkins.  
WALTER GILLESPIE, - - - Manager.  
OFFICE, COR. TORONTO AND COURT STREETS

Money advanced on the security of city and farm property.  
Mortgages and debentures purchased.  
Interest allowed on deposits.  
Registered Debentures of the Association obtained on application.

# THE ONTARIO LOAN & SAVINGS COMPANY.

OSHAWA, ONT.

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

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

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



# Commercial Union

Assurance Co., Ltd.  
Of LONDON, Eng.

**Fire  
Life  
Marine**

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

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

**R. WICKENS,**  
Gen. Agent for Toronto and Co. of York

# Caledonian Insurance Co.

Of Edinburgh  
ESTABLISHED 1806.

The Oldest Scottish Fire Office

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

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

# NORWICH and LONDON

# Accident Insurance Assoc'n

Of NORWICH, England.

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

HEAD OFFICE FOR CANADA

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

DOMINION DIRECTORS:

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

POLICIES cover every kind of bodily injury caused  
by external, violent and accidental means.  
PERMIT TRAVELLING by regular passenger or  
mail trains, virtually between all parts of the civilized  
world, without extra charge.

ARE NON-FORFEITABLE on account of any  
change of occupation.  
CLAIMS paid without discount on receipt of satis-  
factory proof.

**SCOTT & WALMSLEY,**  
Chief Agents.

Agents wanted in unrepresented districts.

# Northern Assurance Company of London, Eng.

Branch Office for Canada, 1724 Notre Dame Street,  
Montreal. Income and Funds (1893): Capital and Accumulated  
Funds, \$36,465,000; Annual Revenue from  
Fire and Life Premiums and from interest upon Invested  
Funds, \$5,455,000; deposited with the Dominion Govern-  
ment for security of Canadian Policyholders, \$800,000.

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

I. LORNE CAMPBELL.

H. F. WYATT.

# Campbell & Wyatt,

(Members Toronto Stock Exchange.)

46 King St. West—Canada Life Building

DEALERS IN

Stocks, Bonds, Government Securities, and  
MUNICIPAL DEBENTURES.

# JAMES C. MACKINTOSH,

BANKER AND BROKER

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

Inquiries respecting investments freely answered.

166 Hollis St., Halifax, N. S.

# STOCK AND BOND REPORT.

BANKS.	Share	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divid- end last 6 Months.	CLOSING PRICES.		Cash val. per share
						TORONTO, Sept. 6		
British Columbia	\$ 20	\$2,920,000	\$2,920,000	\$1,338,333	67	38½	39½	7.70
British North America	243	4,866,666	4,866,666	1,338,000	34	148	150	359.64
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,200,000	34	140½	142½	70.39
Commercial Bank, Windsor, N.S.	40	500,000	260,000	90,000	3	110	110	44.00
Dominion	50	1,500,000	1,500,000	1,500,000	5	279½	280	139.00
Eastern Townships	50	1,500,000	1,499,905	650,000	34	.....	.....	.....
Halifax Banking Co.	20	500,000	500,000	250,000	3	123	123	24.60
Hamilton	100	1,250,000	1,250,000	675,000	4	160	162	160.00
Hochelaga	100	710,100	710,100	270,000	3	.....	.....	.....
Imperial	100	1,963,600	1,954,525	1,152,252	5	183	184	183.00
La Banque du Peuple	50	1,200,000	1,200,000	600,000	3	.....	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	225,000	34	.....	.....	.....
La Banque Nationale	20	1,200,000	1,200,000	30,000	3	.....	.....	.....
Merchants Bank of Canada	100	6,000,000	6,000,000	3,000,000	4	165	168	165.00
Merchants Bank of Halifax	100	1,100,000	1,100,000	600,000	34	151	154	151.00
Molson	50	2,000,000	2,000,000	1,200,000	4	166½	168½	83.12
Montreal	200	12,000,000	12,000,000	6,000,000	5	220	225	440.00
New Brunswick	100	500,000	500,000	525,000	6	253	.....	254.00
Nova Scotia	100	1,500,000	1,500,000	1,200,000	4	181	181	181.00
Ontario	100	1,500,000	1,500,000	345,000	34	108½	110	108.50
Ottawa	100	1,500,000	1,489,610	847,718	4	169	170	169.00
People's Bank of Halifax	20	790,000	700,000	160,000	3	122	.....	24.60
People's Bank of N.B.	50	180,000	180,000	110,000	4	.....	.....	.....
Quebec	100	2,500,000	2,500,000	550,000	34	.....	.....	.....
St. Stephen's	100	200,000	200,000	45,000	3	.....	.....	.....
Standard	50	1,000,000	1,000,000	600,000	4	168	170	84.00
Toronto	100	2,000,000	2,000,000	1,800,000	5	249½	255	249.50
Union Bank, Halifax	50	500,000	500,000	140,000	3	124	.....	62.00
Union Bank of Canada	100	1,200,000	1,200,000	280,000	3	125	.....	125.00
Ville Marie	100	500,000	479,500	.....	3	.....	.....	.....
Western	100	500,000	370,377	92,500	34	.....	.....	.....
Yarmouth	75	300,000	300,000	60,000	3	124	.....	33.00
Traders	.....	607,400	607,400	85,000	3	.....	.....	.....
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES' ACT, 1859								
Agricultural Savings & Loan Co.	50	630,000	626,006	120,000	3	110	112	55.00
Building & Loan Association	25	750,000	750,000	124,075	3	101½	103	25.43
Canada Perm. Loan & Savings Co.	50	5,000,000	2,600,000	1,450,000	6	175	180	87.50
Canadian Savings & Loan Co.	50	750,000	722,000	195,000	34	125	.....	62.50
Dominion Sav. & Inv. Society	50	1,000,000	932,412	10,000	3	80	92	40.00
Freehold Loan & Savings Company	100	3,223,500	1,319,100	659,550	4	138	140	138.00
Farmers Loan & Savings Company	50	1,057,250	611,430	146,195	34	116	119	48.50
Huron & Erie Loan & Savings Co.	50	8,000,000	1,337,000	670,000	44	160	.....	90.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	330,027	34	135	.....	135.00
Landed Banking & Loan Co.	100	700,000	674,381	145,000	3	116	.....	116.00
London Loan Co. of Canada	50	679,700	631,500	68,500	34	107	109	53.50
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	432,000	34	128½	.....	64.75
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	34	.....	.....	.....
People's Loan & Deposit Co.	50	600,000	600,000	115,000	34	70	80	35.00
Union Loan & Savings Co.	50	1,000,000	679,645	260,000	4	123½	126	61.50
Western Canada Loan & Savings Co.	50	3,000,000	1,500,000	770,000	5	160	165	80.00
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.)	100	1,620,000	398,493	112,000	34	118	120	118.00
Central Can. Loan and Savings Co.	100	2,500,000	1,200,000	324,007	3	123	125	123.00
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	550,000	160,000	34	112	115	112.00
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	405,000	4	124	127	62.00
Land Security Co. (Ont. Legisla.)	100	1,382,300	548,498	550,000	5	150	160	150.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	111,000	34	100	.....	100.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	840,000	703,558	164,054	34	112	117	112.00
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	34	120	121	120.00
Real Estate Loan Co.	40	581,000	321,880	50,000	2	80	82½	2.00
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	311,978	75,000	34	.....	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	314,316	190,000	34	100	102	100.00
Toronto Savings and Loan Co.	100	1,000,000	600,000	100,000	3	122½	121	118.00

## INSURANCE COMPANIES.

ENGLISH (Quotations on London Market.)

No. Shares or amt. Stock.	Divid- end.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Aug. 25
250,000	8 ps	Alliance	20	21.5	10 104
50,000	25	C. Union F. L. & M.	50	5	324 334
30,000	7½	Guardian	100	50	94 104
60,000	32 ps	Imperial Lim.	20	5	96 97
136,493	10	Lancashire F. & L.	30	3	53 64
35,862	20	London Ass. Corp.	25	194	54 56
10,000	10	London & Lan. L.	10	2	4 44
85,100	20	London & Lan. F.	25	24	164 174
391,752	75	Liv. Lon. & G. F. & L.	Stk.	2	47 48
30,000	22½	Northern F. & L.	100	10	64 66
110,000	20 ps	North British & Mer	25	64	363 374
6,722	£134 ps	Phoenix	50	50	250 255
122,234	58½	Royal Insurance	20	3	50 51
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....
CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	111 112½
2,500	15	Canada Life	400	50	610
5,000	12	Confederation Life	100	10	260 275
5,000	12	Sun Life Ass. Co.	100	124	330
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	204
10,000	10	Western Assurance	40	20	146 146½

## DISCOUNT RATES.

London, Aug 25

Bank Bills, 3 months	.....	.....
do. 6 do.	.....	.....
Trade Bills, 3 do.	1½	1½
do. 6 do.	1½	2

## RAILWAYS.

Par value	London, Aug. 25.
\$100	69½ 69½
.....	115 117
.....	104 106
.....	106 108
100	64 64
.....	119 121
.....	119 121
.....	10 39 40
.....	100 26 27
.....	100 144 144
.....	100 110 112
.....	100 90 97
.....	100 90 97
.....	100 103 105
.....	99 101

## SECURITIES.

Par value	London, Aug. 25.
.....	114 116
.....	108 110
.....	108½ 109½
.....	106 107
.....	104 106
.....	105 107
.....	100 108
.....	102 118
.....	100 105
.....	111 113
.....	102 104
.....	100 100
.....	104 107
.....	109 111
.....	112 114
.....	113 115
.....	117 119
.....	108 110

**THOMSON, HENDERSON & BELL,****BARRISTERS, SOLICITORS, &c.**D. E. THOMSON, Q.C.  
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Cable Address—"Marsh, Toronto."

**LOUNT, MARSH & CAMERON,****BARRISTERS, SOLICITORS, &c.**Solicitors for the Trust and Loan Co'y of Canada and  
for the Standard Bank.

75 Toronto St., TORONTO.

Telephone 45

G. G. S. LINDSEY.

LYON LINDSEY.

**LINDSEY & LINDSEY,****Barristers, Solicitors, Notaries, and  
Conveyancers.**Pacific Buildings, 23 Scott Street, TORONTO.  
TELEPHONE 2984 - Money to Loan

OTTAWA.

**LATCHFORD & MURPHY,****Barristers, Solicitors, Notaries, &c.,  
Parliamentary and Departmental  
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Offices, 19 Elgin St., N.E. Cor. Sparks and Elgin Sts.

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Telephone 359.

F. R. LATCHFORD,

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**GIBBONS, McNAB & MULKERN,****Barristers, Solicitors, &c.**Office—Corner Richmond and Carling Streets,  
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London, Ont.**THOMAS CLARKE,** Hardware and General Agent,  
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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  
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commission, lands valued and sold, notices served.  
A general financial business transacted. Leading loan  
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special attention given to placing loans for outside  
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the entire Dominion.We issue carefully re-  
vised reference books four  
times a year.**R. G. DUN & CO.**Toronto, Montreal, Hamilton, London, and all  
cities in Dominion, U.S., and Europe.

## DECISIONS IN COMMERCIAL LAW.

**LESLIE V. YOUNG & SONS.**—The House of Lords has decided that the mere publication, in a particular order, of time-tables which are to be found in the publications of various railway companies, is not sufficient to give rise to a claim to copyright. The right may, however, exist in a compilation of information as to coach routes, ferries and steamers published in the form of an abstract for the use of a particular locality. Although it is not to be disputed that there may be copyright in a compilation or abstract involving independent labor, yet when copyright is claimed in such a work as a compilation of railway time-tables, it must be clearly established that there has been a substantial appropriation of another person's independent labor before any proceeding on the ground of copyright can be justified. If a book depends for its value upon a particular portion, that portion may be treated as an independent work and protected by the copyright law.

**HANFSTAENGL V. EMPIRE PALACE.**—The English Court of Appeal decides that a sketch in a daily illustrated newspaper of a *tableau vivant* representing a picture may, though the tableau does not, constitute an infringement of the copyright of the picture, within the meaning of the Fine Arts Copyright Acts; but whether it does or does not is a question of fact, and depends upon whether or not the sketch can fairly and reasonably, and as it would be judged by a jury, be considered a copy or reproduction of the picture or of the design thereof.

**MELLIN V. WHITE.**—A retail trader who is in the habit of selling goods manufactured by another person may be restrained by injunction from attaching to the wrappers in which the manufacturer puts up his goods for sale a label containing a false and disparaging statement as to the goods, where such statement has caused or is calculated to cause damage to the manufacturer in his business. This is a pronouncement of the Court of Appeal in England.

**GOUGH V. WOOD & Co.**—The defendants supplied and fixed for E., a nurseryman, on his premises, which were mortgaged to the plaintiff, a trade fixture, which, according to a hire and purchase agreement between E., E.'s landlord, and the defendants prior to the mortgage, was to remain the property of the defendants till the instalments of purchase money were paid. The plaintiff took the mortgage without notice of the agreement. E. having made default in payment of the instalments, the defendants removed the fixture before the plaintiff entered into possession. The Court of Appeal in England held that the defendants were entitled to remove the fixture.

**PORTSEA ISLAND BUILDING SOCIETY V. BARCLAY.**—Where a building society had exceeded its borrowing powers, but was not allowed by its rules to lend money on second mortgage, joined in a deed whereby it purported to postpone its charge upon certain hereditaments which had been mortgaged to it by one of its members for an advance with interest at 5 per cent. to secure a smaller advance with interest at 6 per cent. by a third party to the mortgagor, to enable him to reduce his debt to the society by that amount, the society arranging to pay the costs and the extra 1 per cent., Romer, J., held that the deed was *ultra vires* the society, as the directors were not authorized, either expressly or implied, by the rules, to enter into the transaction, which could not be regarded as a realization of its security. And as no potential neces-

sity was shown, the Court could not impose terms on the society in favor of the third party, who was not entitled to rank *pari passu*, but was only a second mortgage of the hereditaments. Nor could the third party be put in the position of those creditors of the society who had been paid off with the money he had advanced to the member.

**"THE HUNTSMAN."**—A managing owner, who has been deputed by his co owners to employ a vessel for their benefit, in such trades as he may from time to time think fit, has authority to give orders for repairs, fitting and outfit necessary for such employment, according to Barnes, J. If the ship is damaged, a person repairing her may do so on the credit of the owner, by the orders of the managing owner, although there is reason to believe that the ship is insured and that the underwriters are liable for the damage.

**BUNTING V. HICKS.**—The plaintiff and defendant were owners of lands formerly belonging to the same person. A small stream of water had for many years originated in a spinney on the defendant's land, and had flowed down in a defined channel to and through the plaintiff's land to a brook. The conveyance of the plaintiff's land expressly included all easements and watercourses "appertaining to" the land conveyed. An injunction was granted by the Court of Appeal in England to restrain the defendant from diminishing the flow of water down the stream by abstracting water from the spring that fed the stream, on the ground either that there had been an implied grant to the plaintiff of a continuous and apparent easement, or that he had the right of an ordinary riparian owner to the flow of an ancient stream.

**WALLACE V. UNIVERSAL AUTOMATIC MACHINES Co.**—The English Court of Appeal holds that by the compulsory winding up of a company under the Companies Acts before the date fixed for payment of its debentures, the time of payment is accelerated and the debenture-holders are entitled to realize their security for the full amount.

**IN RE BLOXWICH IRON AND STEEL Co.**—Wright, J., holds that where a majority in value, but not in number, of creditors of a company desire the appointment of the official receiver as liquidator, the court appointed him in accordance with their wishes and as normally the proper person to act.

## ON HER SURROUNDINGS.

W. B. French, the veteran adjuster and flour mill expert of Chicago, tells the following:  
The loss occurred at Joliet, under a 'Continental' policy. The assured was a woman, and the policy read:  
'1,000 dols. on her two-storey frame residence, and 200 dols. on her surroundings.' I settled on the building, and then asked:  
'Madam, what are your surroundings?'  
'What did you say, sir?'  
'Your surroundings, madam, what are they?'  
'What do you mean, sir? They are quite as good as yours, I think.'  
'No offence, madam; please read your policy.'  
She did so, and then said:  
'Excuse me; I didn't notice the wording. Well, sir, what are my surroundings?' she asked with a smile.  
I replied: 'Ordinarily, I would define a woman's 'surroundings' as her wearing apparel.'  
'What I thought I was insuring,' she answered, 'was against loss on the trees and shrubbery surrounding my residence.'  
'All right,' I said, and allowed her fifty dollars damage on the shrubbery and trees.  
It was the only case of the kind I ever saw, but I think I made a common sense adjustment.—*The Coast Review.*



# D. Morrice, Sons & Co'y.

MONTREAL & TORONTO.

MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

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

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

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

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

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

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

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

Wholesale Trade only supplied.

## DEBENTURES.

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

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

## Mercantile Summary.

BELLEVILLE is to have a new daily paper.

THE G.T.R. Company has decided to build a new passenger depot in Berlin next spring.

THERE is a scarcity of harvest hands and men for railway section work in Manitoba.

THE stockholders of the Galt and Preston Electric Railway have decided to increase the capital stock and extend the line to Hespeler—about four miles in length.

THE custom house in Montreal received in duties during last month \$543,034, where in August, 1893, it took in \$720,053, a considerable decrease. Of inland revenue there was collected \$186,193, against \$195,688 in August, 1893.

AFTER a vacation in Europe, which his friends and business acquaintances know to have been well earned, Mr. James Stephenson, superintendent of the Grand Trunk, is expected home about the close of September. He writes that his health is fully restored.

A PROJECT is said to be on foot to build a pulp and paper mill at the Kakabeka Falls, on the Kaministiquia River, which flows into Thunder Bay, in Lake Superior. The falls will furnish excellent water power and the region abounds with the necessary woods. But where will the product be sold when made?

## Special Notice to you who Sell Oysters in Bulk

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

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

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

# W. & J. Knox



## Flax Spinners & Linen Thread

MANUFACTURERS

KILBIRNIE, Scotland

Sole Agents for Canada:

## Geo. D. Ross & Co.,

648 Craig Street, Montreal

TORONTO OFFICE

19 Front Street West.

## Mercantile Summary.

In some districts in Manitoba harvesting operations have been delayed somewhat by short stocks of binder twine.

THE Bell Telephone Company contemplates placing its system in many of the towns in the southwestern part of the Province of Manitoba.

THE Lake of the Woods Milling Co. commenced the regular buying of wheat for the season on September 1.

HERE, following, we note several smaller Montreal failures of recent occurrence: Alfred Demers, shoemaker, has assigned, owing about \$500, altogether to local firms.—In the grocery line, R. A. Dubrule is insolvent, with liabilities of \$1,500.—Isaac Lightstone, a clothier and second-hand dealer, asks his creditors to release him of 75 per cent. of his liability of \$1,000.—J. H. Smith, saloon keeper, has been served with a demand of assignment.

A RESIDENT of St. Anne de Chicoutimi, Que., H. Cote, somewhat of a farmer, cheese-maker, log jobber and general merchant, is reported to have compromised with his creditors at 50c. on the dollar. His liabilities are mainly due in Quebec city.—E. Goyer dit Belisle, in general business alone for a year, and previously of the firm of Lalonde & Belisle, has assigned. He was burned out last December, suffering some loss.

## HUTCHISON, DIGNUM & NISBET

Importers and Manufacturers' Agents

A well assorted stock of

Imported and Canadian  
**WOOLLENS**

Tailors' Trimmings and Linens  
always on hand

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

55 Front St. West, Toronto  
Cable Address: "DIGWALL," Toronto

# Canadian

## Colored Cotton Mills Co'y.

FALL, 1894

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

Now Ready

See Samples in Wholesale Houses.

## D. MORRICE, SONS & CO., Agents

MONTREAL AND TORONTO.

## ADAMS' ROOT BEER EXTRACT.

10 and 25 Cent Sizes

Making 2 and 5 Imperial Gallons

The best in the Market • • • Send for Price List

CANADIAN SPECIALTY CO.

38 Front Street East, Toronto.  
Dominion Agents.

## Mercantile Summary.

THE country has evidently been economizing. According to the trade returns for July last goods entered for consumption show a decrease of \$634,411. Duty collected during the month was \$1,372,086, which is \$340,276 less than July, 1893. We can stand this, however, better than the further fact shown by the same returns that the exports for July show a falling off equal to \$1,232,370 from July last year.

AN effort has been made by the Williams, Green & Rome Co. to borrow \$25,000 from the town of Berlin for ten years without interest. With this object in view Mr. E. R. C. Clarkson, assignee of the company, explained its financial position to a large number of business men and gave a brief resume of its history. It appears that three hundred hands are employed in the works, which did an annual business of \$260,000. Of this sum 60 per cent. was expended in wages. If the loan asked was granted security would be given in a second mortgage on the plant, and also preference stock in the company for \$25,000. A long discussion took place, many of the business men taking part. A resolution asking the town council to grant the loan was put, but was defeated on a vote. Unless the money is secured by private subscription the company says it must close down.

# The New Improved Globe Washboard

The best seller in the Market

Send for Quotations

**CHAS. BOECKH & SONS,** Manufacturers of Brushes, Brooms & Woodenware  
TORONTO

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

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

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

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

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

290 St. James St., MONTREAL  
 20 Wellington St. W., TORONTO

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

Special quotations received for IMPORTATION

**CORLAND & COMPANY**  
 162 St. James St., MONTREAL

**McArthur, Cornelle & Co.**  
 MONTREAL  
 Oil, Lead, Paint, Merchants  
 Color and Varnish

IMPORTERS OF  
**English and Belgian Window Glass.**  
 Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.

Painters' and Artists' Materials, Brushes, Etc., Etc.

312, 314, 316 St. Paul St., and 263, 265, 267 Commissioners St., Montreal.

**BAYLIS**  
**MEG.**  
**CO.**

16 to 28 Nazareth Street  
 Montreal

Varnishes, Japans, Printing Inks, White Lead.  
 Paints, Machinery Oils, Axle Grease, &c.

**Tents, Flags,**  
**Camp Furniture & Awnings**

HIGHEST AWARDS WHEREVER SHOWN

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

**Colc's National**  
**Manufacturing Co.**  
 160 SPANES STREET,  
 OTTAWA.

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

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

**They Help**

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

**El Padre**  
**Madre E'Hijo**  
**Cable Extra**  
**Kicker**  
**Mungo**

All of which sell well.

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

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

REPRESENTATIVES FOR CANADA  
**JAMES W. PYKE & COMPANY,**  
 35 St. Francois Xavier St., MONTREAL.

Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc.  
**STEEL CASTINGS** of all descriptions a specialty.

**The Bell Telephone Company of Canada**

C. F. Sizer, President.  
 Geo. W. Moss, Vice-President.  
 C. P. SGLATER, Secretary-Treas.

Head Office, - - - MONTREAL.  
 H. C. BAKER, Mgr. Ontario Dept., Hamilton.

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

**S. Green Shields**  
**Son & Co.**

**Montreal and Vancouver**

See our exhibit of Priestley's Dress Fabrics and Cravettes at the Toronto Exhibition. Sample Room for Exhibition week:  
 No. 18 Merchants' Building, 50 Bay Street, Toronto.

**Mercantile Summary.**

THE Galt and Preston street railway bridge at Preston, now completed, is 200 feet long and contains 36,000 feet of lumber.

THE Canadian Pacific Railway Company has decided to close its Hochelaga shops on Monday, Tuesday and Wednesday of each week for a month.

A NEW gas company is proposed for Winnipeg. The projectors are said to be men with money, and, if given a chance by the city council, say that they will greatly reduce present rates.

AN established furniture dealer on Yonge street, Toronto, James Stewart, is in financial trouble. He appeared to prosper for many years and had a surplus. But competition has been keen of late and he had been paying interest on real estate purchases.

THE large dry goods stock of James Eaton & Co. is advertised for sale next week.—The furniture stock of Nolan & Co., also of Toronto, will be sold to-morrow.—The general stock of James Dick, at Shelburne, is advertised for sale, also that of Wm. Tilden, of Blythswood.—The general stock of G. Hutchinson & Son, Alliston, realized 61 per cent.—In Victoria, B.C., the stationery stock of J. Johnson is advertised for sale by auction, and the estate will be wound up. He assigned nine months ago, and unsecured creditors will not be paid.

**Type Presses**  
**Printing Material**

**G WATKIN & SON**  
 57 Bay Street  
 Toronto

A FARMER and trader at St. Valerien, Que., Joseph H. L'Heureux, a farmer who has of late engaged in the hay and implement business, has assigned on demand, liabilities being \$7,687.

FROM Campbellton, N.B., the assignment is announced of W. A. Mowatt & Co., a general store concern, who began two years ago on limited capital and under some assistance from relatives.

MAX ROSS, a small jobber of cigars in St. John, N.B., has had to assign. He owes about \$5,000, mainly in Montreal, and has apparent assets of about half that amount.

A MEETING is called of the creditors of R. T. Dagenais, who has been in the tailoring trade at Arnprior, Ont., for the past six years. He has assigned. He foolishly opened a branch at Eganville last year.

ALPHONSE GAREAU, a jobber in saddlery hardware, in Montreal, has been seeking a compromise at the rate of 60 cents on the dollar, but has now assigned upon the demand of a leading creditor. His liabilities are as follows: Direct, \$5,400; indirect, \$8,500, and accommodation, \$8,500.

THE customs receipts at Halifax in August were \$68,494, a decrease of \$9,438 as compared with August last year. But on the other hand the Hamilton returns show duties collected in August amounting to \$70,246.89, against \$46,825.84 for the same period last year, an increase of \$23,421.55.

THE landlord is in the possession of the premises and stock of Plunkett & Co., grocers at Ottawa. They have been hard up for some time, so much so that creditors were apparently loth to incur insolvency expenses. Plunkett Bros. compromised some years ago at 25 cents on the dollar.—H. E. Larue began the baking and confectionery business in Cornwall, Ont., a year ago, on limited capital. He has now assigned.

It does not look badly (in one sense though it does in another) when a debtor is able to offer his creditors cash for a compromise at so round a rate as sixty cents in the dollar. This is the offer of P. Gosselin & Co., a Quebec retail dry goods concern. But it is judged that creditors would be more disposed to close the concern out. Mr. G. failed in Dec., 1891, the estate being closed out. He resumed business under the above style, and last spring made strenuous exertions to obtain an extended credit in Montreal and the West, claiming quite a fair business surplus.

A MOVE is under way in Bowmanville to grant a bonus of \$10,000 to a new company which is about buying out the Dominion Organ Factory, of that town.

THE Thomas Davidson Manufacturing Company, capital \$500,000, is incorporated in Quebec to make and import metal goods, own and operate water and electric power and light. Head office, Montreal. Members: Mrs. Mary Ritchie, widow of the late Thomas Davidson, James Davidson, Thomas Charles Davidson, Miss Christina Davidson and Edward Goodwill, clerk.

AN assignment has been made by Paul Magnuson, general storekeeper, Selkirk, Man. His liabilities will be small.—Carley Bros., for five or six years clothiers, etc., in Winnipeg, are in difficulty.—The sheriff has advertised for sale the millinery effects of the Misses Covert, of Winnipeg, who have recently had two judgments registered against them for something over \$700.

THOS. PETERS, hotel keeper, has mortgaged his stock at Nanaimo, B.C., and is reported to have crossed the boundary.—After being in the dry goods business three years at New Westminster, B.C., James W. Harvey has assigned, with liabilities of \$42,000, and nominal assets slightly in excess of this sum. He was supposed to have a good surplus at one time, but heavy expenses appear to have eaten into it.—B. Simon, who has been working at tailoring these five years at Vancouver, has assigned.—In Victoria, Eli Beam, contractor, assigns.

HIRST BROS., a firm of general storekeepers in Nanaimo, B.C., have assigned. Only two years ago they succeeded their father, who left an estate valued at \$83,000, in which these two sons had a small interest. Last autumn, one of the members of the firm, who was somewhat irregular in his habits, died. Since then they have not prospered. A few weeks ago their stock was mortgaged, hence their trouble, which it is thought can be arranged.—The sheriff is in possession of the grocery stock of Geo. Maidment, of Victoria. Probably he owes \$1,000, and creditors need not expect a large dividend.—The landlord has closed the hotel premises of Chas. Muriset in Victoria, B.C.—In the same city, a carriage maker named Wm. Grimm did a good trade, accumulated considerable property, which has probably hampered him. A month ago he was obliged to give a chattel mortgage for \$9,456. Since then several judgments have been obtained against him, and the mortgage has been foreclosed.

WE are told of the recent sale of a British Columbia timber limit. The Muskoka Mill and Lumber Co. has recently purchased a fine limit on Vancouver Island, B.C., from the Toronto and British Columbia Lumber Co. The figure paid has not been made known. Whether this is the result of the change in the tariff or the prospects of the Nicaragua Canal being built, we cannot say. There can be no question great interest is being taken in B.C. timber limits of late.

At a gathering in August of the Liverpool branch of the United Kingdom Commercial Travellers' Association, a resolution was carried to the following effect: "That, inasmuch as the various railway companies issue return tickets at single fares to any town within 50 miles to delegates attending the annual gatherings of various religious bodies, this meeting seriously and confidently claims a similar concession at any week-end for commercial travellers, who are not merely temporary users of the railway, but daily travellers; and, in addition, always obtain goods traffic for the railway companies."

WE note the incorporation of Robert Allan Miller, merchant; Theodora Lovell Miller (Mrs. J. B. McConnell); Eliza Miller, widow of the late John Lovell Carson; Anne Mary Miller, wife of George M. P. Bogan, of Montreal, stationer; George M. P. Bogan, stationer; Christiana Miller, spinster; John H. Timmis, stationer; Fred Tuck, insurance agent; John Flower, clerk, all of the city of Montreal, and Georgiana Louisa Miller, wife of the Rev. Walter Bigsby, of London, Ont., to carry on a general book, paper, and stationery business, make stationery and all book supplies, by the name of "The Robert Miller Company." Capital stock, \$30,000.

A COUPLE of parties representing themselves as young Englishmen, seeking to engage in the export hay and grain trade in Montreal, under the firm name of Wilson Bros., have been trying to do unwary country shippers. They took about two months ago an upper office in the Board of Trade building, in which they were seldom to be found, but they flooded the country with circulars asking for consignments and quotations. Having recent experiences in mind, consignors were few, but they managed to make some moderate purchases on short time, or for half cash, and disposing of the goods at a sacrifice, and have managed to get away with probably \$5,000 to \$6,000, though they were probably aiming at bigger game.

J. F. EBY H. BLAIN

Have you bought your

**Pickling Spice**

yet? . . . . .

Season now here

**Eby, Blain & Co.**

TORONTO, Ont.

WYLD, GRASETT & DARLING

Fall Season 1894

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

**Dry Goods**

**Woollens**

AND . . . . .

MEN'S V ALUES and styles in all lines are such as to merit a continuance of business, which is respectfully solicited

**FURNISHINGS**

Wyld, Grasett & Darling

**CHARLES COCKSHUTT & CO.**

British and Canadian

**Woollens**

AND . . . . .

**CLOTHIERS' TRIMMINGS**

**59** Front St. West  
Toronto

NORWICH's rate of taxation will be 20 mills on the dollar.

GRANBY will restrict bicycle riders to a minimum speed of four miles an hour.

A JOINT stock company is being organized in Windsor to make signals for electric railways.

THE creditors of Cadieux & Co., a Montreal dry goods concern, have held a meeting and the firm will likely assign. Mr. C. is evidently lacking in some of the elements necessary to success, having come to grief before in 1889, and again in 1891.—Labelle & Co., another Montreal concern in the same line, are arranging a quarterly extension, spread over a year, on liabilities of \$8,787. They compromised in 1892 at 60 cents, liabilities then being about \$20,000, and it would be no great risk to predict that they will get another compromise settlement now.—N. E. Brais, engaged in the shirt manufacturing business in Montreal for the past four years, has had to assign. He owes about \$25,000, and claims a small surplus.

NEARLY two years ago a small machine shop was started in Paisley, Ont., by J. B. Bowes, who had little or no capital. Perhaps he might have done better if he had possessed some means, but we now hear of his assignment at this early date.—In 1890, T. J. L. Orme left London, Ont., and opened a general store at Port Stanley. At that time he owned a farm and was supposed to be worth \$6,000 or \$7,000, but it appears he has not been able to make any money. Several writs were issued against him last month and an assignment is now made.—Last week we noted that the sheriff had possession of the assets of Thos. Donkin & Co., harness makers, Shelburne, and now they assign.—A chattel mortgage appears to have been the means of closing the jewellery premises of T. W. Huff, Parry Sound.

ONE of the oldest grocery firms in Port Hope is that of Simpson & Read, who did a good trade. They are now, however, in trouble. For some time past the junior partner has been unable to attend to business, and they have assigned.—There are two assignments of traders to notice in Petrolia this week. Oliver Bros., dealers in wall paper, and D. M. Shields, grocer, who began business long ago, but was burnt out in 1889. Since then he has struggled to make ends meet.—Another assignment is that of H. C. Georke, dealer in boots and shoes at Sault Ste. Marie—Since his failure as a general store-keeper at Blezard Mines, W. J. Moore has been doing business under the name

of his brother, J. A. Moore. At Worthington, a couple of months ago, he was obliged to give a chattel mortgage for \$1,300. Now we hear of his assignment, which can be no surprise.—We have previously noted the failure of A. Paul & Co. at Sudbury. Since then they have assigned.

In August, 1881, the British American Starch Company was incorporated in Brantford with a subscribed capital of \$33,000. Of this sum \$25,000 has been paid. In addition to this \$27,000 preference stock was issued about a year ago and taken by creditors. They have been doing a trade of good extent, but were not able to make much out of it. For a considerable time they have been slow pay, and during the past month several suits have been entered against them. Now we hear of their assignment, but have not learned what their liabilities are.—Some years ago A. C. Fraser succeeded the old established hardware business of James Warnock & Co., at Galt. Before this he had been twelve years a partner. The business has always shown a good surplus, and up to a recent date he was believed to be doing a good trade. Lately, however, he has found difficulty in making collections, and now we hear that a

meeting of his creditors has been called for today.—The failure of Carson Price at Holland Centre was noted in these columns last week. Since then we hear of his assignment.—G. B. Hoskins, dealer in tinware, Melbourne, Ont., has also assigned.

STOCKS IN MONTREAL.

MONTREAL, 5th Sept., 1894.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average Price 1894.
Montreal .....	221	220 1/2	22	225	220 1/2	216
Ontario .....						
People's .....				130	130	111
Molson's .....	167 1/2	167 1/2	10	166 1/2	166 1/2	160
Toronto .....	249 1/2	249 1/2	10	258	249 1/2	230
Jac. Cartier .....				115	110	
Merchants .....	167 1/2	167 1/2	60	168	165	151
Commerce .....				142 1/2	141	133
Union .....	103	103	45			
M. Teleg .....				152 1/2	151 1/2	140
Rich. & Ont .....	94 1/2	87 1/2	438	93 1/2	81 1/2	80
Street Ry .....	154 1/2	153 1/2	681	154 1/2	153 1/2	177 1/2
do new stock .....	150 1/2	149 1/2	1230	150	149 1/2	
Gas .....	165	163 1/2	895	167 1/2	163 1/2	195
C. Pacific Ry .....	67	67	195	67 1/2	66 1/2	75 1/2
Land gr't b'nds .....	109	109	\$6000		109	
N. West Land .....				55		
Bell Tele .....	149 1/2	149 1/2	37	149 1/2	147 1/2	137
do new stock .....	146 1/2	146 1/2	50	149	146 1/2	
Montreal 4% .....						

Debentures.

Municipal, Government and Railway Bonds bought and sold.

Can always supply bonds suitable for deposit with Dominion Government.

STOCKS.

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

H. O'HARA, & CO.

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

Philip Todd

**Wine and Spirit Broker** Telephone 1708. Agent for Arpad Haraszthy & Co. California Wines; P. McKenzie & Co. Liverpool Scotch Whiskies; Jose Esteban Gomez Spain Sherries; John Bott (Walkerville, Ont.), Malt Stout. 79 Yonge St., Toronto.

T. G. FOSTER & CO.

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

First in the Field

With the earliest importations direct from leading foreign manufacturers.

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

T. G. FOSTER & CO. D. A. FENDER. Canada's Largest Wholesale Carpet Warehouse. 14, 16 King Street East, Toronto.

Investments

I have been appointed general agent for the sale, in small or large lots, of High Class Debentures, which, in consequence of financial depression, will be sold to pay the buyer 6 1/2 per cent. The security has been investigated and the bonds recommended by bankers. All these reports and other particulars at my office.

G. W. YARKER, Broker, TORONTO

ROBINSON, LITTLE & CO.

WHOLESALE DRY GOODS London, Ont.

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

BUNTIN, REID & COMPANY, WHOLESALE STATIONERS

Paper and Envelope MANUFACTURERS

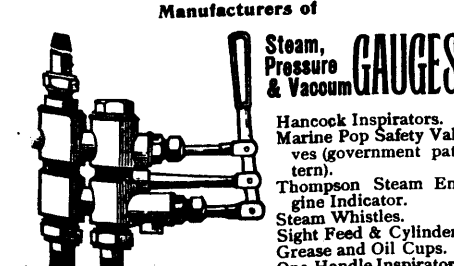
Warehouse and Envelope Factories: 29 Wellington Street West, Toronto.

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

THE JAMES MORRISON

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



Steam, Pressure & Vacuum GAUGES Hancock Inspirators. Marine Pop Safety Valves (government pattern) Thompson Steam Engine Indicator. Steam Whistles. Sight Feed & Cylinder. Grease and Oil Cups. One-Handle Inspirators. Patented 1893. Steamfitters' and Plumbers' Brass Goods Wholesale Dealers in Malleable and Cast Iron Fittings. Wrought Iron Pipe, 1/2 in. to 8 in., kept in Stock. Send for Prices

# S. F. MCKINNON & CO.,

Importers  
of . . . .

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

Cor. Wellington & Jordan Sts.,  
**TORONTO**

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

# WM. PARKS & SON, LTD.

ST. JOHN, N.B.

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

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

The only "Water Twist" Yarn made in Canada.

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

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

# THE JAMES HAY CO., LTD.

WOODSTOCK, Ont., Can.

Manufacturers of

# Furniture of all kinds

The prominent characteristics of our goods are . . . .

**Originality of Design**  
**Durability of Construction**  
**Fine Finishing and Correct Prices**

Send for Catalogue.

# Canned Meats Canned Fish Pickles, Sauces Etc., Etc.

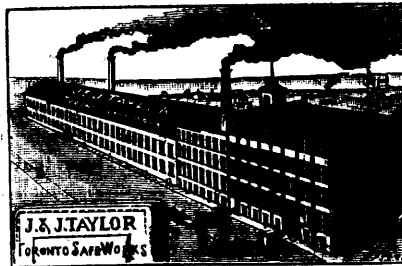
Now is the time to stock up for the Picnic Season.



# J. W. LANG & CO.

Wholesale Grocers

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



J. & J. TAYLOR  
Toronto Safe Works

ESTABLISHED 1855

# TAYLOR'S

DOUBLE TONGUE & GROOVE

# SAFES

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147 FRONT ST. EAST, TORONTO

THE MAL. WEST. ROBERT McLELLAN

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

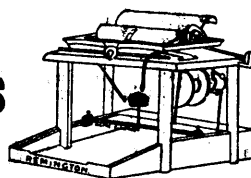
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Agents Calligraph Typewriter.

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64-68 King St. East, Toronto.

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For Office and Practice use . . . .

Send for samples of second-hand machines.

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

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TORONTO, FRIDAY, SEPTEMBER 7, 1894.

### THE SITUATION.

Labrador, which has so long been allowed to sleep the sleep of the unknown, has at last had some of her mysteries explored. As Sir William Logan remarked, in his time, the geological department of Canada, when it precedes the land surveyor, has, in addition to its own proper work, to do that of the explorer. From a preliminary expedition of this kind, extending over sixteen months, Messrs. Lowe and Eaton have just returned. The result is a valuable addition to our geographical and geological knowledge of the interior of Labrador. Their report, when it appears, ought to make us acquainted with lake Michikamau, in the North-East. This lake is said to be larger than Mistassini, being 100 miles long and 80 wide, and free of islands. Several other lakes, each larger than Lake St. John, came into view. The northern part of the country is represented as a perfect network of waterways, and the country as rich in fish. The falls of Hamilton River, which our explorers cannot claim as a discovery of theirs, extend over six miles, with an aggregate height of 800 feet, the principal fall of the series being 300 feet. It was visited from below on the ice, in winter, and the photographs taken will make us familiar with the narrow gorge into which it passes, its ice cone, and other surroundings. While the principal falls are higher than those of Niagara, they fall far below them in magnificence and power. Extensive iron ore deposits were found in the northern part of the country, extending to Ungava Bay. Of course the mere existence of even rich economic materials does not prove that, under existing conditions, they can be economically worked. The valuable timber will doubtless be utilized.

At the end of the first year's operation, there is some doubt whether the Manchester Ship Canal will prove a paying investment. The deficit is over \$500,000, but the directors are said to have hope in the future. One thing is certain: the canal managers, in the event of the work not paying, will be unable to unload upon the Government, as the Welland Canal Company did, in its extremity. People who talk about increasing the capacity of the St. Lawrence canals to twenty feet of water generally take no account of the returns to be expected; in other words, they do not look at the matter from a business point of view. The cases, it may be admitted, are not quite parallel; but

a great work, like the deepening of the St. Lawrence to twenty feet, ought, if undertaken at all, to be on the basis of a return equal to the interest on the investment, especially as this route can have no rival in the facilities it is capable of affording.

It begins to look as if there would be some objections to the amount of the Behring Sea claims made by Canada, when it comes to a question of Congress voting the money. Any member can raise a question over the amount. There is no reason to suppose that the executive will assume an unreasonable attitude on the question: it remains to be seen whether all parties in Congress will be equally fair. There will probably be developed a disposition to go into the details of the items before a committee. This would entail the bringing of witnesses from a great distance, at heavy expense. Some delay would be caused, though it could not well exceed the length of a session. If there be any means by which the British can assess the damages, and if this be done, the amount might not correspond with what a committee of Congress would find to be due, and the task of harmonizing the two would remain. The amount already agreed upon between the American Government and the British ambassador ought, in reason, to be taken as the amount found; on either side, to be due and be paid accordingly. But it is not certain that this course will be followed.

Labor Day as a name for a holiday is a harmless misnomer that does not mislead. We have just passed the first Labor Day, which, in Canada, is annually to recur on the first Monday in September. Instead of honoring a dead saint, we shall give rest and distinction to living labor. St. Crispin and his compeers may imagine themselves concerned in this modern unification of labor. This unification may extend by absorbing municipal holidays. The multiplication of days on which labor is suspended is a serious matter in some countries: it is even a little serious in Quebec. Labor Day need not multiply holidays, while it unifies them. One day in a year affords little rest from toil, and in the light of rest it can be little regarded. Though the length of the working day varies greatly in different countries, the policy of the Internationals is to reduce it to a common standard. Such a standard is, perhaps, far off. As time goes on, the tendency is to demand a shorter working day. In the '80's ten hours was the least asked for; now the demand is for eight. It is obvious that unless production is to be greatly lessened, there must be a limit to the progressive curtailing of hours. There is a conceivable day in which the maximum of result can be produced; without overstraining the faculties or doing injury to the system. There will always be men willing to work up to their full capacity; there will be others, and more of them, who will try to get off with as little exertion as possible. As under the Melbourne administration, when the Tories, in mere opposition to the manufacturers, advocated a ten-hour day, so now political parties lay themselves out to get the favor of labor for the vote with which modern policy has endowed it. In this way, if at all, the current hours of labor will be lessened.

Beside hastening the sweep of fire over forest and lea, the drought, which in some places came to a halt on Sunday, shrivelled up the grass and seriously interfered with the development of root crops and some kinds of fruit. In the Western States wheat and corn in addition have suffered severely. In irrigation there has been very little experimenting in this part of the world, but where practicable it is the true preventive of drought. California owes much to this expedient. In our North-west the experiment of irrigation is to be made by the

C.P.R. Company, which, using the waters of Bow River, expects to be able to command a supply for a million of acres. Double and treble the ordinary quantity of produce can be grown where an adequate supply of water is placed at the control of men. There are many hill side springs in Ontario and elsewhere that could be utilized in this way with surprising results. In other countries nearly all such auxiliaries to fertility have been utilized long ago, and it may be confidently predicted that they will be here in time.

#### FOREST FIRES.

Forest fires, sometimes the offspring of drought and carelessness, sometimes of the inadequacy of the means of preventing sparks escaping from locomotives, sometimes of incendiarism, have this year been unusually widespread and destructive in the United States. Hundreds, if not thousands, of lives have been sacrificed to the flames. Canada has not escaped the scourge, which has extended from Minnesota to the Rainy River region, though here the destruction has been much less serious. If we are to believe the story of a ball of fire carried across Skunk Lake, a distance of a mile, in Minnesota, there would seem to be very little hope of contriving any general plan for cutting off such fires in their course. But something can be done even in this way. It is, however, to prevention that we must mainly look for salvation against forest fires. To begin with, some better invention than the wire netting intended to prevent the escape of sparks from locomotives is essential, and the sooner ingenuity sets to work to produce it the better. Carelessness about the spread of fire in dry seasons has a criminal element in it, and can be treated accordingly. To incendiarism we almost need to give a new reading. The wanton throwing of a live match into dry grass whence fire may spread to buildings, might perhaps be included.

#### THE FINANCES OF QUEBEC.

It is gratifying to learn from a statement of expenditure for the last fiscal year that the finances of Quebec are being gradually improved. That this was needful, nay absolutely imperative, will not be doubted by anyone who recalls the frightful rapidity with which the obligations of that Province were increased during the fantastically extravagant *regime* of the Mercier Administration, which lasted from 1887 to 1892.

Between 1886, the last year of the old Conservative rule, and 1892, the last year of the Mercier rule, we are told, the ordinary expenditure was increased from \$3,082,000 to \$4,446,000, or by nearly 50 per cent. In 1893-4, the fiscal year recently ended, the cost of the ordinary services was reduced to \$3,884,000, or by \$562,000, a very tangible economy.

A statement of ordinary and special expenditures for nine years indicates the progress in an economical direction:

	Ordinary.	Special.
1886.....	\$3,082,607	\$1,108,295
1887.....	3,288,797	1,509,817
1888.....	3,365,032	2,851,710
1889.....	3,543,618	1,580,518
1890.....	3,894,412	1,418,494
1891.....	4,095,520	2,055,148
1892.....	4,446,639	1,541,098
1893.....	3,952,258	1,390,303
1894.....	3,884,526	1,648,974

Thus the Mercier ministry, by means of bribery, extravagance, and other sins or follies, succeeded in running up the ordinary disbursements of the Province from \$3,288,000 to \$4,095,000 in five years, and the special outgoes from \$1,509,000 to \$2,055,000, an increase on the whole of more than thirty per cent. The Taillon administration has succeeded in reducing the ordinary expenses of the Province

to \$3,884,000 and the special to \$1,684,000, a decrease of nearly a million per year for the two years of its unwelcome task of saving and reconstruction. It must be borne in mind, to the credit of the present Ministry, that it was necessary to meet and discharge the legacies of liability which descended to the existing Ministry, and that the obligations arising out of railway subsidies, and the public works already in hand, temporary loans and unfunded debt, could not be escaped. Loans having been made or debts incurred, they had to be provided for, and much of the obloquy which fell upon the succeeding Government by reason of its imposition of unpopular taxes, was incurred in the endeavor to provide funds to meet interest and other unavoidable outlay. Between 1886 and 1893 the charges on debt increased from \$977,960 to \$1,487,932—close on half a million.

A statement somewhat in detail will mark the nature of outlay on ordinary account in the two years 1891 and 1894. Thus:—

	1890-91.	1893-94.
Legislation.....	\$281,078	\$207,676
Civil government.....	269,660	256,725
Justice.....	679,006	548,038
Education.....	391,360	380,760
Agriculture.....	123,483	159,097
Colonization.....	132,891	83,767
Public works.....	139,612	101,037
Asylums.....	269,143	282,433
Charities.....	47,729	42,648
Miscellaneous.....	490,048	384,403
	<hr/>	<hr/>
	\$2,824,010	\$2,446,664
Add debt outlay.....	1,271,506	1,437,932
	<hr/>	<hr/>
Total.....	\$4,095,516	\$3,884,526

The reduction reaches \$211,000, or, apart from interest, \$377,400, a substantial saving. There has been no increase in any part except that of agriculture, to the encouragement of which, very properly, special attention has been given. Then there have been capital charges, *e.g.*, railway subsidies, public works, and repayment of deposits made to obtain guarantee of interest on railway bonds. These were as under:—

	1890-1.	1893-4.
Public works.....	\$820,254	\$390,955
Railway subsidies.....	955,620	975,426
Trust funds.....	235,514	263,198
Loans.....	43,760	19,395
	<hr/>	<hr/>
	\$2,055,148	\$1,648,974

The reduction of \$430,000 on public works' expenditure is a noticeable one. And the disbursements for railway subsidies can be reduced in a few years. A round amount was wiped off the slate when, last session, it was resolved to cancel the sums promised to companies which had failed to begin construction within the time agreed upon, and in this way a large liability standing against the Province was removed. The good work of retrenchment goes on, and with a continuance of the present policy the financial situation will improve. The imposts rendered necessary by an era of extravagance will, however, remain for a tedious length of time. And their existence will prove, let us hope, a salutary, if bitter, reminder to the Province of the danger of permitting reckless and venal politicians to have the handling of its finances.

#### MONTREAL'S MILLINERY OPENINGS.

A week ago Toronto was favored by a visitation from many milliners; it was Montreal's turn this week, and Monday, Tuesday and Wednesday were devoted to a display of shapes and trimmings by the wholesale houses of that city. Montreal milliners were out in full force, while towns and cities in the Province of Quebec sent their representatives to attend the openings. Coming from the same source, the styles displayed in Montreal vary but little from those described in our last issue, on the occasion of the Toronto

openings. But the subject is not easily exhausted, and a score of editorials on the autumn millinery would leave many of its features still undescribed.

As a general rule, it may be said of shapes that the low crown has been continued from last season. But not a small lot of shapes are to be seen with medium high and broad crowns. Some of the crowns are flat, others are dented, while there is a tendency for broad, evenly-rolled brims. Every indication points to a good felt season; large and medium sized hats being very popular in the early months; such shapes as the Rosedale, Jaunty Parisian, Luzerne, Camille, Endicutt, Fairfax, and London are at present among the chief leaders. The last-named is a favorite. It is seen in wool and French felt, in covered goods and also in black straw. Plaques are still being worn, but are being shown principally in black, or the more staple colors, as navy blue and brown, and, of course, in that most popular color "bleuet." For street wear hats are generally large, but the theatre-goer should be pleased, as evening hats are for the most part small in size.

Ribbons will be largely used this year for trimming purposes; a spreading bow of five-inch ribbon being often seen on the fall shapes. Goffered ribbon placed on the edge of the brim creates a very taking effect. As the season advances, and bonnets and the smaller hats come into more general use, the narrower widths of ribbon will be utilized for bonnet strings. Birds have a prominent place in the autumn headgear adornments. However, those who have a sympathetic place in their hearts for the feathered singers, may be partially comforted by a knowledge of the fact that artificial birds are outselling natural ones. A pair of wings, or a tail, often presupposes the presence of a body, but these effects are made out of feathers plucked from chickens. Much of the plumage is decorated with jet. Ostrich tips find favor especially on large shapes. Jet and steel ornaments are everywhere displayed. Foliage designs are only occasionally seen.

Although many new shades of color have appeared this season, and none of the old shades are entirely wanting, black is prevalent everywhere. Black trimmings are used to adorn black and colored headgear alike. Black aigrettes in bunches of 6 to 24 stems are used in trimming shapes, while black feathers are very plentiful. Black satin ribbons are fashionable. Bonnets with black trimmings were in vogue a year ago, and promise well for the autumn of 1894.

#### WEST INDIA TRADE.

There is satisfactory evidence that the trade between West Indian ports and Canada is growing, as a result in part of the efforts put forth by Canadian merchants and manufacturers. The latest voyage of the "Taymouth Castle" took to Demerara, South America, the largest quantity of cargo yet landed in any one shipment. We are able this week to present to our readers a list of twenty or thirty articles, ranging from brooms to lumber and from lobsters to milk, and from hams to confectionery, which are offered a reasonable market in British Guiana. The description given of packages and the weights and kinds preferred ought to prove of service to Canadians who are already doing or who may intend trade with this colony. And the hints as to what is *not* wanted ought to be only less valuable. The source of these opinions and quotations is a very respectable one, and the monthly steamer from our Maritime Province ports affords opportunity for trial shipments. We append the list, which is dated Georgetown, 10th August:

#### LOTING QUOTATIONS.

BARLEY, bags, 280 lbs.—English imports lotting, \$7.50 to 8.00, white quality.

BEEF, h. f., brls. 100.—American packing preferred; possibly other description would find favor for the gold fields, and is worthy of a trial.

BROOMS.—Three strings, painted handles, \$1.90; Canadian also saleable.

BUTTER, in cases containing 100 1-lb. tins.—Imports have been disposed of of Canadian manufacture at 28c. to 30c., and could readily find a market.

CHEESE, in boxes.—Canadian manufacture is considered too rich for tropical markets; quality is light, and is packed in boxes of 28 to 32 lbs. each; could generally be placed, and would affect American imports of "Unadilla," and "Daisy" brands.

CONFECTIONERY, brls.—English manufacture imported in brls. containing 10 doz. 1-lb. glass bottles, of 6 to 8 assorted qualities, saleable at \$2.40 to 2.75; this line is worthy of a trial; smaller packages would also sell; stoppers of bottles usually sealed.

CODFISH, tierces.—Present quotation, \$23 to 24; supply regulating prices.

" boxes.— " " \$6 to 6.25; " " "

" drums.— " " \$5 to 5.50; " " "

HADDOCK, tierces.— " " \$18 to 20; boxes and drums, \$5.

HAKE, tierces.— " " \$17 to 18; " " "

HERRINGS, pickled, split.—\$4.25 to 4.50, wanted; boxes, smoked, 16c. to 28c.

MACKEREL, pickled, brls.—\$10 to 12; medium preferred.

SALMON, " tierces.—\$15 to 16; fluctuating value.

" boxes, 4 doz. 1-lb. tins.—\$5 to 5.50 saleable at fluctuating quotations.

LOBSTERS, boxes, 4 doz. 1-lb. tins.—\$6 to 7, saleable at fluctuating quotations.

FLOUR, brls., extras.—Stocks in excess of market requirements, owing to speculation on the part of importers anticipating a change in duties, not now likely to be effected.

FLOUR, extra.—Canadian description quoted, nominally \$3.90 to 4. Values must improve in the near future, and early shipments should find an improved market.

" superfine.—"Canadian Milling" well introduced must find favor with the middle-class man in time. This reduced quality is generally saleable on an average of 50c. below higher grade; a trial shipment of 200 brls. could be readily placed.

HAMS, tierces.—American saleable at 15c. Canadian cured should also find favor with other imports.

HAY, bales or  $\frac{1}{2}$  bales.—Usually saleable at  $1\frac{1}{2}$  to  $1\frac{1}{4}$ ¢, marked weight.

HORSES.—"Mares preferred." Late imports from P.E.I. were auctioned at \$110 to 150.

LUMBER, white pine.—1 x 12 inch inspected, usually saleable at \$24 to 28 per M.

" pitch do.—Special sizes imported for dealers' acct.

OATS, 4 bush. bags.—P.E.I. saleable at \$3.25. Stocks moderate, and early arrival of new crop should command improved values.

PEAS, spt., brls.—Lotting, and saleable at \$4.25 to 4.40.

POTATOES, do.—Limited supply at market, and first arrivals should command full values, \$4.50 to \$5.

SHEEP.—Sold at live weight, according to supply, 8c. to 9c.

MILK, cases, 4 doz.—Occasionally shipped from your market, and in time could be readily placed. The quality not being considered much inferior to English imports, moderate consignments always saleable.

NOTE.—Mackerel, salmon and herrings in kits, always saleable at market values.

#### WEATHER SIGNALS FOR FARMERS.

In the volume issued by the Ontario Government, which contains the record of the proceedings of Farmers' Institutes in the province for 1898, a deal of information is to be found, some of which might be of service to business men. There are, for example, valuable suggestions as to the care of animals, the treatment and storage of field and garden products, the cultivation of small fruits. These addresses or memoranda are for the most part the deliverance of men who have had experiences of the methods they recommend. In other cases, of course, the views expressed are theoretical.

A matter which possesses deepest interest for farmers themselves is that of weather signals, a means by which the "probabilities" now gathered from observers thousands of miles apart, and published daily by the Weather Bureau at Toronto, may be made known to farmers in the interior, away from telegraph offices and post routes. On pages 122



and 128, Mr. W. B. Leavens, of Chisholm, gives a description of two codes of signals—the one appealing to the ear and the other to the eye. “There are but few districts in the more settled portions of the province where steam whistles are not within ear-shot, while flags can easily be displayed upon milk wagons going over their routes, or by the mail stages.” We are told that the use of steam whistles for announcing the weather forecasts has rapidly grown in favor among farmers. Whenever a mill or factory using steam is within the reach of the telegraph or telephone, or by evening or early morning trains or stages, the daily forecasts can be received and announced to farmers and others living within a circle of several miles. It is proposed by Mr. Leavens to use whistle signals for this purpose. Thus:—

WHISTLE SIGNALS.—“*Notes.*—The warning signal to attract attention will be a long blast of from fifteen to twenty seconds duration. After this warning signal has been sounded, long blasts (of from four to six seconds duration) refer to weather, and short blasts (of from one to three seconds duration) refer to the temperature; those for weather to be sounded first.

Blasts.	Indicates.
One long .....	Fair weather.
Two long .....	Rain or snow.
Three long .....	Local rains.
One short .....	Lower temperature.
Two short .....	Higher temperature
Three short .....	Cold wave.

INTERPRETATION OF COMBINATION BLASTS.

One long, alone .....	Fair weather, stationary temperature.
Two long, alone .....	Rain or snow, stationary temperature.
One long and one short .....	Fair weather, lower temperature.
Two long and two short .....	Rain or snow, higher temperature.
One long and three short .....	Fair weather, cold wave.
Three long and two short .....	Local rains, higher temperature.

It has been found, says the report, that owners of mills and factories are very willing to co-operate with farmers and others in the use of the whistle signals. “The practical value of knowing, through these signals, a day, or a day and a half in advance, with reasonable certainty—and it is becoming more certain all the time as the system is improved—the changes in the weather, the coming of storms, frosts or cold waves, as announced by the Weather Bureau of the Department of Agriculture, is almost beyond estimate in dollars and cents.”

THE WEATHER SIGNAL FLAGS—THEIR MEANING AND INTERPRETATION.

Number 1, white flag, indicates clear or fair weather. No. 2, blue flag, indicates rain or snow. Number 3, white and blue flag, indicates that local rains or showers will occur. Number 4, black triangular flag, always refers to temperature; when placed above numbers 1, 2 or 3, it indicates warmer weather; when placed below numbers 1, 2 or 3, it indicates colder weather; when not displayed, the indications are that the temperature will remain stationary. Number 5, white flag with black square in centre indicates a sudden and great fall in temperature.

CUSTOMS REVENUE OF THE UNITED KINGDOM.

That a finance minister's estimate of revenue, amounting to almost twenty millions sterling, should come within ninety thousand pounds of the amount actually realized from Customs duties is a thing worth remarking. Yet this was the case in Great Britain last year. The estimate was £20,054,864 for the year ended March, and the amount realized was £19,964,319, which, although less by £90,045 than the estimate made, was yet £78,890 greater than in the previous year 1892-3. It appears that the esti-

mate had in part been based on an increase in population of 0.85 per cent. A further amount of £199,795 was collected from Customs duties, on behalf of the local taxation account, and the total gross receipts on account of Customs revenue was therefore £20,164,114. Of this amount the sum of £2,247,286 was collected by the officers of the Inland Revenue, so that Customs officers collected £17,916,828 on behalf of the excise revenue.

Looking for a moment at the details of the receipts from Customs, wonderfully few as are the items from which the huge sum of almost a hundred millions of dollars is raised, we note that the consumption of coffee continues to decrease, the gross yield for 1893-4 being £169,392, a decrease over the previous year of £8,035, while tea increases from £3,405,060 to £3,499,809. Cocoa again shows a decreased consumption, the gross yield for 1892-4 being £102,700. Currants show a rise of £20,598, and raisins of £20,598. Figs, plums and prunes show a slight increase. On foreign spirits the increase for the year was £40,862, the net revenue realized from rum being £1,988,181, a decrease of £140,354 on the revenue of 1892-3. The net revenue from brandy in the last financial year was £1,364,058, which is £30,000 more than it was in 1892-3. For Geneva and other sorts of foreign spirits the net receipts were £828,445, an increase of £149,678 over the yield from the same source in the previous year. Tobacco shows a decrease of £4,637, the gross yield being £10,312,124. Foreign cigars show a decrease of £58,838. Alcoholic duty shows a decrease of £70,881, but there was an increase on sparkling wines of nearly twelve thousand pounds sterling. A feature in the report of the Commissioner of Customs for the year is the very small proportion which coffee bears to tea as an article of consumption in Great Britain and Ireland.

THE BRITISH POST OFFICE.

It would appear that the Post Office is, in the United Kingdom, a somewhat paternal affair. And judging by some new facilities offered, and their effect, a class of small capitalists or tradesmen has been attracted to deposit in it, whose business would be accepted by ordinary banks. Thus it seems that the Post Office Savings Bank, “instead of being merely the depository of the small savings of the thrifty poor, is undertaking to some extent the business of an ordinary banker.” The report of the Postmaster General for the year ended 31st March shows that in the last ten days of December, 2,707 depositors added £20 in one sum to the £30 they had already deposited within the year, representing £54,140; and in the period from the 21st December to the 30th of June, 1894, the sums deposited in excess of the old £30 limit reached a total of £1,073,232, the number of such deposits being 87,876. Of these deposits 20,852 were of £50 each. Another regulation of the department, which came into force on December 1st, enables persons to withdraw as much as £10 by telegraph on the same day, and £20 on the following day.

Commenting on these regulations and the possible result of them in certain contingencies, the London *Economist* shows how the Post Office Bank thus becomes liable to a sudden demand on its resources in time of distress or panic. “If,” adds that journal, “it is recognized that the department is undertaking ordinary banking business, the question of providing a gold reserve such as is found necessary by those institutions becomes prominent. The normal position hitherto has been that deposits considerably exceed withdrawals, and the ‘till-money,’ as it may be termed, is always sufficient to meet the latter; but if any special run on the deposits occurred, it could only be met by the sale of consols, a course which in easily conceivable circumstances

might be attended with considerable disadvantages, if it did not involve a heavy loss to the department."

The business done is indicated by the following figures: The deposits in the three months after December 21st, 1893, at which time the limit of £80 to a depositor was increased to £50, amounted to £8,142,886, as compared with £6,765,179 in the corresponding period last year, an increase of £1,377,157, while the difference between the amounts deposited and withdrawn, representing increase of capital, was no less than £2,968,528, or more than a million in excess of the corresponding quarter of 1893. The savings bank figures of deposits and withdrawals are for the year ending December 31st, 1893, and compare with 1892 as follows:—

Year ended.	Deposits.		Withdrawals.	
	Number.	Amount.	Number.	Amount.
Dec. 31, 1893..	9,838,198	£24,649,024	3,618,791	£21,764,566
Dec. 31, 1892..	9,478,339	22,845,031	3,335,068	20,346,217
Ihc. in 1893....	359,859	£1,803,993	283,653	£1,418,349

According to the report the total receipts of the postal department were £10,472,000, as compared with £10,344,000 in 1892-93, an increase of £128,000. The expenditure, however, increased from £7,518,000 to £7,788,000. There was thus a further diminution in the net revenue of £92,000. The telegraph department does not meet expenses by nearly £120,000 a year. The telegraph revenue was £2,534,000, and the expenditure £2,641,000, and the combined figures of the two services exhibit an increase of £175,000 in revenue and of £293,000 in expenditure. In regard to what may be called post-office banking business, the postal order appears to some extent to be superseding the money order as a means for the transmission of money. The amount remitted by money orders was £200,000 less than in the previous year, notwithstanding the large extent to which the facilities for remittance by telegraph were utilized. The sum represented by the postal orders issued was £21,768,793—an increase of £123,610 on the year.

### ANOTHER ASSESSMENT SOCIETY COLLAPSED.

Another society has climbed up twining alongside the woodbine. This is the Chataqua Mutual Life Association, of Mayville, N.Y., with nominal assets of \$8,000, no members but its twelve directors, and liabilities of \$12,000. That is \$1,000 each for the directors. The assets are equal to \$668.66 per member, if they are any good. The Independent Order of Foresters had a jubilee a few weeks ago at Deseronto, over having attained a million dollars of assets. But, with 60,000 members, that is only a trifle of \$16.66 per member. Not much to bank on. The Chataqua was a highly promising association for many years. In the years 1888 and 1889 its death cost was only \$5.51 and \$6.40 respectively per \$1,000 of certificates carried. In 1892 it had 4,040 members, and professed to have assets of \$53,856; furthermore, it paid out in death losses \$82,600. The cost of these losses, however, had risen from \$6.40 per \$1,000 in 1889 to \$14.64 per \$1,000 in 1892. On the first of January of the present year its membership roll had gone down to 125, and the last man began to be in view in the near distance. Nobody wanted to be the last man, and so they all made haste to cancel their membership in time to avoid the final winding up assessment. Thus we see how the twelve directors came to be the only members remaining.

We hear much, and often, from the advocates of assessment life assurance, of the loyalty of the members and the strength of the bank account of such societies. And some clever people who think they know a great deal about the science of life assurance from having studied it a few days or weeks, presume to lecture old-line advocates, and THE MONETARY TIMES, for being narrow and bigoted,

and prejudiced on the subject of assessment assurance. Such persons must have closed their unwilling eyes to the recorded facts of recent years—to the scores and hundreds of assessment societies in the United States that have come to an end, disappointing their members and squandering money by the million. They will, we presume, ignore a case like that of the Canadian Masonic Benefit Association which had its license withdrawn the other day. Some members of this had paid in \$600 or \$700—and some of them had reached three score and ten, and after paying money into that assessment concern for twenty-one years one of them declared it to be, as it certainly is, "Hard that I should be stripped of all that I have paid, now that I am over seventy years of age." And yet the M.B.A. was honestly conducted by its managers. The writer has some experimental knowledge of assessment societies, for he belonged to one which was maintained with much pride for many years. It was found by the management and the trustees, however, that the principle was faulty, that the calls were increasing and the membership could not be increased, but rather the reverse, and so it was wound up, to the surprise and annoyance of some blatant youngsters among the membership who, doubtless, thought the managers "ignorant, bigoted and prejudiced" because they were guided by solid fact rather than glittering theory.

### OUR MONEY ORDER SYSTEM.

It is true in almost any department of finance or trade, as well as of transportation, that the more you cheapen facilities the more they will be made use of. The money order business carried on by the Post Office Department in Canada is a case in point. At Confederation there were 500 money order offices in the country, which issued 90,000 orders in a year, amounting to \$3,352,000. To-day the offices are more than doubled in number, while the number of orders is multiplied by ten:

Year.	No. Offices.	Orders Issued.	Total Amount.
1883.....	828	419,613	\$9,490,899
1893.....	1,168	967,866	12,902,975

Over ten millions of this business was done between Canadian points, and only \$2,498,000 of it with other countries. The amount of money orders issued in other countries and payable in Canada has grown remarkably too. In 1868 it was less than \$100,000; but went up to \$1,286,000 in 1888 and \$2,269,635 in 1893.

It is especially worthy of notice that in the case of the countries with which most of this business is done the remittances from Canada much exceed the receipts by people in Canada. Great Britain, for instance, sent to this country by postal order during twenty-six years \$5,949,000. But Canada sent to the Old Country in that period \$16,949,000, nearly three times as much. The United States remitted hither during the last eighteen years over \$16,000,000, but we mailed to her \$17,530,000. Another noticeable thing is that while only very trifling and infrequent sums are sent to Canada from Italy and Switzerland, Japan and China, those countries received from Canada last year in round numbers, \$48,000 and \$5,000, \$9,000 and \$4,000 respectively, in sums averaging ten dollars to twenty-six dollars each. It would seem, therefore, as if the Italian laborers and organ men, the Swiss rangers, as well as the Chinese economists, found Canada a good country to save money in:

There are in Ontario 593 money order offices; in Quebec, 179; Nova Scotia, 158; New Brunswick, 100; P. E. Island, 14; Manitoba, 51; British Columbia, 42; and in the Territories, 31. The total number in the Dominion is thus 1,168, an increase of 14 over the previous year.

### TORONTO INDUSTRIAL FAIR.

An exhibition which has for fourteen years shown steadily increasing success, as this one has done, both in the variety of the things displayed and in the number of people it attracted, may be regarded as fairly well established. And there is reason to believe that the Toronto Industrial Fair has been managed on the whole with great enterprise, and that exhibitors have rarely had good cause for complaint. This year, although the early days of the fair were marked by rainstorms, in contrast to the usual bright sunshine that it has enjoyed in former years, there is a very fair attendance. As to the displays of commodities made, they are thus far up to the average. Indeed, in some respects they may be said to be better, for a number of manufacturers

have here set up the exhibits which helped to win distinction for Canada at the World's Fair of last year in Chicago.

It has been supposed that the association was rather a money-making concern, than the reverse; and while it was known that much of the surplus left from the enormous gate receipts was applied to new or enlarged buildings and the maintenance of the grounds, the statement made at the opening of the association being responsible for a debt of some \$200,000 was a general surprise. Certainly, it was not a happy thing when inviting the Premier of the Dominion to open the Exhibition and a member of the Ontario Cabinet to be present and lend *eclat* to the event, to bother these gentlemen publicly with details of the financial load, and give more than hints as to what they should do to relieve it. There is a fitting time and place for such applications *in forma pauperis*, if they must be made, but it is not at a congratulatory and convivial gathering at the very opening of the fair.

#### THE SCIENCE OF SANITATION.

Whether the motive be curiosity as to Canada, the presumed greater coolness of our more northerly situation, or a desire to associate Canadians in their deliberations, the fact remains that scientific, industrial and social bodies of the United States have of late years shown a growing disposition to have their annual business sessions within our borders. And they are welcome. Every such gathering helps to dissipate the ignorance of this country shown by too many American writers and speakers. Not least among the important organizations which have chosen Canadian cities for their meeting place this year is the American Public Health Association, which is to hold its twenty-second annual meeting in the Association Hall, Montreal, on September 25th to 28th.

The following topics have been selected for consideration at this meeting:—

- The Pollution of Water Supplies.
- The Disposal of Garbage and Refuse.
- Animal Diseases and Animal Food.
- The Nomenclature of Diseases and Forms of Statistics.
- Protective Inoculations in Infectious Diseases.
- National Health Legislation.
- The Cause and Prevention of Diphtheria.
- Causes and Prevention of Infant Mortality.
- The Restriction and Prevention of Tuberculosis.
- Car Sanitation.
- The Prevention of the Spread of Yellow Fever.

In addition to the above subjects, on which special committees have been appointed, discussions will be held on the Education of the Young in the Principles of Hygiene; Private Destruction of Household Garbage and Refuse; Disinfection of Dwellings after Infectious Diseases, and the Inspection of School Children with reference to the Eye-sight. Papers on miscellaneous, sanitary and hygienic subjects will also be received.

The membership of this body embraces delegates from the United States, the Dominion of Canada and the Republic of Mexico.

The officers of the association for 1893-4 are:—

President, Dr. E. P. Lachapelle, Montreal, P.Q.; first vice-president, Dr. M. Carmonay, Valle, Mexico; second vice-president, Dr. J. N. McCormack, Bowling Green, Ky.; secretary, Dr. Irving A. Watson, Concord, N.H.; treasurer, Dr. Henry D. Holton, Brattleboro, Vermont. The officers of the general committee of arrangement for this meeting include the Mayor of Montreal, honorary president; Sir Donald Smith, vice-president; president, Dr. Robert Craik, and secretary, Dr. Elzear Pelletier. Among the honorary members are: Dr. P. H. Bryce, secretary Board of Health of Ontario; Dr. A. P. Reed, secretary Board of Health of Nova Scotia; Dr. G. E. Coulthard, Board of Health, New Brunswick; Dr. E. M. Wood, Provincial Board of Health of Manitoba; Dr. Davie, officer of Health of British Columbia. And on the half-dozen other committees are the names of Mr. Richard Angus, Mr. Wolferstan Thomas, Mr. S. C. Stevenson and many of the most influential citizens of Montreal.

#### CURRANTS.

Last year witnessed the largest production of currants on record, the total yield of 1893 amounting to between 165,000 and 175,000 tons. Of this amount all but 20,000 tons was shipped from Greece to foreign countries. The exports, according to a circular issued by the Burlum Co., were distributed as follows: United Kingdom and Australia, 73,000 tons, against 62,000 in 1892; United States and Canada, 25,500 tons, against 15,500 in 1892; France, 6,800 tons, against 22,000 in 1892; the rest of Europe, 43,700, against 22,500 in 1892; total, 149,000 tons, against 122,000 in 1892. The present crop has been injured by severe hot weather, and will probably fall short of last year's yield by some 40,000 tons.

Estimates place the 1894 crop between 125,000 to 130,000 tons. Barff & Co., Patras, estimate the sources of supply as follows: Morea—Gulf, 8,500 to 9,000 tons; Vostizza, 10,500 to 11,000; Patras and Achaia, 12,000 to 12,500; Pyrgos and Olympia, 29,000 to 30,500; Campos, 9,500 to 10,000; Kyparissia, Filiatra and Gargaliano, 16,000 to 17,000; Pylos, Corone and Modone, 11,500 to 12,000; Calamata and Nisi, 12,500 to 13,500; Missolonghi, Lepanto, etc., 2,000 to 2,500, and Nauplia, 500; total Morea crop, 112,000 to 118,500 tons. Islands—Cephalonia, Sta. Maura and Ithaca, 9,000 to 10,000 tons; Zante, 7,000; total currant crop, 128,000 to 135,500 tons. But although the present season's crop is not so large as that of 1893, it does not follow, as the *N.Y. Journal and Bulletin of Commerce* remarks, that prices will be high. For in both America and Europe there will be considerable quantities of currants over from last year's supply.

#### WOOL.

Throughout Canada there were many people who looked for wonderful things as soon as the "free wool" clause of the American tariff should become a reality. It is almost two weeks since the United States tariff bill was passed, and, notwithstanding the sensational reports of certain newspapers, the wool market has failed to make the expected advance. By a survey of the statistical position in the United States the reason at once becomes apparent. The total consumption of wool in the United States for the last four years is approximately as follows: 1891, 561,000,000 lbs.; 1892, 562,000,000 lbs.; 1893, 619,000,000 lbs.; 1894, 474,000,000 lbs. This is an average of 554,000,000 lbs. a year. The American clip of 1894 amounts, at a rough estimate, to about 328,000,000 lbs. At the time the new tariff bill became law, there were in the neighborhood of 70,000,000 lbs. of foreign wool in bond in Atlantic ports, and since this time further shipments have been brought by almost every steamer arriving in New York. A Toronto merchant returning from Europe says that eight wool brokers from London, Eng., crossed the Atlantic with him, all of whom expected to sell wool to the Americans. This has naturally had a depressing effect upon woolen manufacturers in the United States, and believing that the market will yet go lower they are not disposed to anticipate future wants. During the last year the production of woolen goods has been curtailed to a considerable extent in the United States, and it is but reasonable to expect that a revival of the nation's industries will bring about an active demand for clothing. However, the purchasing power of American citizens has meanwhile decreased, and may, with low prices for wheat and a partial failure of the corn crop, be slow in gaining its wonted strength. A free entry into the United States means a great deal in the long run to the wool growers and wool brokers of Canada, but it is doubtful whether any very material advantage will be made during the present season.

#### SALE OF TIMBER.

On Wednesday of last week nearly one hundred lumbermen gathered in the rotunda of the Board of Trade in this city for the Ontario Government's sale of timber limits. The area of timber offered was 1,864 square miles. Of this 817 miles was in Ontario, and the balance in the Province of Quebec. Notwithstanding that the limits were the most extensive ever offered at one time in this market, the bidding was anything but animating. Only in one instance was the upset price reached, when Mr. N. Garland bid \$140 per mile for 36 square miles in Caldwell township. The best bids made were \$2,000 per mile on berths 181 and 182 of the Barnett and Mackie limits; \$31,000 for berth 71 in Snider; \$600 per mile for the Lake Expanse limit; \$1,800 per mile for berth 1, township of Pringle, and \$10,000 for Blind River Mill, and 28½ miles in Striker township. Many and varied reasons were assigned for the lack of spirit in the would-be purchasers. The prevailing opinion, however, seemed to be that the owners of limits who hold for use only have quite enough to keep them cutting for a good while yet; and then again the speculators are not realizing on former investments in a manner to encourage them to invest again.

#### DECLINE IN COLORED COTTONS.

That the boast made by the Dominion Government that the duties on many lines of dry goods had been reduced by the recent revision of the Canadian tariff has not been all bombast, is shown by various reductions in the prices of several lines since that time. Under the new tariff American manufacturers have found a profitable market in Canada for colored cottons. Domestic manufacturers, in consequence, have been compelled to lower their standard of values, and in consequence prices have declined from 5 to 20 per cent. In denims the reduction is very considerable, amounting in some lines to from 15 to 18 per cent. In shirtings the reductions are not so large, and will average perhaps 7½ per cent., being 10 per cent. in some cases. In cottonades again the reduction is more important and runs

anywhere from 5 to 10 per cent. These reduced prices apply only to goods delivered to jobbers after the first of next month. Rebates are not to be allowed. This change is a very important one and may materially affect the output of Canadian mills. In a previous number we referred to the severe competition that Canadian textile manufacturers, wholesale jobbers and even retail dry goods dealers along the border line of the United States were compelled to stand in consequence of the commercial depression in the States, and this is but another evidence of what we then said.

#### LAST YEAR'S AMERICAN COTTON CROP.

Secretary Hester's New Orleans Cotton Exchange report on the cotton crop was issued in full on the 3rd inst. The crop for 1893-94 amounts to 7,549,879 bales, an excess of 849,452 over last year. Mr. Hester says the largest part of the gain was in Alabama, Georgia, Florida and North Carolina. The increase in the Gulf States, Arkansas, Louisiana, Mississippi and Tennessee was 351,000 bales, while Texas decreased 59,000.

The average commercial value of the crop is placed at \$37.50 per bale, against \$42.50 last year, \$37.50 in 1891-92, and the total at \$283,118,000 as compared with \$284,150,000 last year and \$338,812,000 the year before, showing the remarkable fact that while the output of the last year has been 849,452 bales in excess of the previous year, its commercial value is \$1,032,000 less.

The commercial crop in thousand bales is given as follows for 1893-94:—

Alabama.....	935	North Carolina.....	425
Arkansas.....	625	South Carolina.....	750
Florida.....	50	Tennessee, etc.....	275
Georgia.....	1,125	Texas and Indian Ter....	2,059
Louisiana.....	400		
Mississippi.....	916	Total crop.....	7,550

In relation to American mills Mr. Hester says the season has been anything but favorable, north or south. On the heels of their largely decreased takings for 1892-93, Northern mills show a further reduction for the past season of 86,113 bales. The effect of financial stringency and delay as to tariff legislation were depressing influences in this industry, and for the first time since the war a set-back is to be recorded Southern consumption has fallen off 25,333 bales.

#### FOR GROCERS AND PROVISION DEALERS.

A brewery is to be started at Kamloops, British Columbia.

The annual beer consumption of New York city is 5,000,000 brls.

Samples of new crop currants show the quality to be exceptionally fine.

The Delhi Canning Co. are shipping canned apples to Glasgow Scotland.

Ten car loads of cheese were sent away from Stratford the other day in one shipment.

Population considered, Milwaukee consumes more beer than any other American city.

Lemons have weakened somewhat in New York, in consequence of large arrivals at that port.

A shipment of California peaches and pears has been successfully sold in London, Eng.

E. J. Wible, Kingsville, recently shipped ten car loads of clover hay to Southampton, England.

Thirty boxes of Prince Edward Island cheese have been forwarded as an exhibit to the Toronto Industrial Fair.

McKenzie, Powis & Co., wholesale grocers, of Winnipeg, purpose opening a branch house at Edmonton, N.W.T., at an early date.

Grocers should take more than ordinary care to place decaying fruit where it will not be offensive and dangerous to the public health.

The Dominion Express Co. is making shipments of three or four cars of assorted fruits from Niagara to Winnipeg weekly.

The first shipment of Pelee Island grapes for the season was made last week.

The Carthew cannery, on the Skeena River, B.C., has been salting instead of canning salmon this year, and is said to have put up about 1,000 barrels.

Smoked canned salmon is an innovation on the Fraser River, a smoking establishment having been running at South Westminster, B.C., for some time past.

While shipments of sugar to the Maritime Provinces are no larger than usual, the quality is much finer as a result of the recent tariff change. Next spring this trade is expected to show a large development.

Edward Adams & Co., wholesale grocers of London, will shortly open a branch of their wholesale establishment in Windsor. Maurice J. Twomey will have charge.

The Boston fish bureau reports the New England catch of mackerel to date 29,687 barrels, against 25,606 for the same time last year and 34,103 to a similar date in 1892.

Ottawa flour and feed dealers complain that grocers are able to buy at the same prices as themselves, and in order to catch grocery trade often sell these goods below cost.

A hop cluster a foot long and seven inches wide, containing one hundred blossoms, was taken the other day from the 30-acre hop yard of D. B. Coolidge, Demorestville.—*Picton Times*.

Salt supplies are in very small compass here now. Merritt Bros. & Co. were yesterday loading a third cargo within the month for Maine ports, making a total of 5,000 sacks.—*St. John Sun*.

D. D. Wilson, the Seaforth egg buyer, claims that it will pay farmers better to feed their wheat to the hens and sell the eggs at 8 cents a dozen, than to market the grain at 50 cents a bushel.

A company of local capitalists has been formed to build and operate a brewery in Prince Albert. The capital of the new concern is said to be \$10,000. The establishment is to be in running order before the new year.

The report of the Montreal cattle inspectors of the shipments for the months of July and August is as follows: July, 42,041 cattle, 32,231 sheep and 2,528 horses; August, 12,562 cattle, 26,890 sheep and 644 horses. The figures for the same period last year were 60,836 cattle, 712 sheep and 1,123 horses. There is thus a dropping off in the shipping of cattle, while the increase in sheep and horses is double that of the same months last year.

Mr. Michael Lefebvre, of the Berthier, Que., beet root sugar industry, pays varying prices for his beets, according to the acreage of the cultivator. If, for instance, a man cultivates five acres or under, he receives at the rate of \$5 per ton for the roots at the factory; but if the raiser is energetic enough to put 10 acres of his farm under beet root cultivation, Mr. Lefebvre pays him \$5.50 per ton. The plan has been successful in increasing the acreage under beet crops.

#### DRY GOODS JOTTINGS.

Umbrellas may begin to sell at last.

Jackets with capes are again in favor.

Sequin laces are sellers for the fall trade.

Canadian-made cloaks are meeting with increased favor.

Blue serge was never so fashionable in London as at present.

In neckwear green in its various shades appears to be popular.

Black velvet will be much used in Paris for millinery purposes.

Tailors say that the bicycling craze has seriously hurt their trade.

Velvets for millinery purposes promise to find increased demand with an advancing season.

Berlin has refused to grant the desired aid to the shirt factory there.

The fur exhibits at the Industrial Fair, Toronto, are exceedingly good.

Hatters have designed but little that is really new for the fall season of 1894.

The firm of R. Score & Sons, merchant tailors of Toronto, have opened a branch in Winnipeg.

European textile centres are beginning to show life in consequence of a settlement of the United States tariff.

Jackets for the season range from 32 to 36 inches in length; 34 inches promises to be the popular length in Canada.

Montreal millinery openings were held on the first three days of the week, and were, as usual, well attended. We have something to say about them elsewhere.

Fur has not the place it held last year in jacket trimming material. In great part the season's jackets are plain, although braid is used to a considerable extent on some.

The autumn season has many novelties in neckwear. The Ascot is coming back into use, and so is the moderate-sized puff. Extremes of all kinds have been outlawed.

Country merchants, when paying their exhibition visit to Toronto, will do well to pay the closest attention to the departmental stores and their methods. There is many a pointer to be picked up.

A new creation in bonnets is a velvet crown made in the shape of a leaf and of bright color. It is very striking, the colors of these plaques leaves being as a rule jacqueminot and blue, both new colors.

The *Draper's Record*, in a well-written editorial, calls attention to the serious loss to merchants by over-measurement. The loss of a few inches in every parcel means a great deal when totaled up at the end of the year.

New York tailors assert that they have a method of cutting which will prevent trousers from bagging at the knees. The trousers are cut large at the hips, and slope down with almost straight seams to the bottoms. If the widths are, say, nineteen inches at the knees, they will be seventeen inches or less at the feet. This will enable the legs to fall in perpendicular lines and will prevent the knees from bunching.

Toronto merchants say that the golf cape is going to be a seller this fall. This cape is made principally from a two-toned tweed effect. Straps are attached, crossing on the breast and fastening on the back; they thus allow freedom to the arms. As the golf cape is not heavy enough for severe weather, the approach of winter will see it replaced by something else. The best colors are black, brown and grey. Prices range from \$5 to \$15 each.

#### ABOUT BOOKS AND STATIONERY.

An English writer describes Poe and Emerson, "the one as the artist of the beautiful, and the other as that of the true."

A new edition of Mrs. Oliphant's well-known book on the "Makers of Florence" is to be issued by the Macmillans this month.

"What is the difference," said the professor, "between music and noise?" "Practice is noise and playing is music," said one of the afflicted.—*Ginnimati Tribune*.

A bookstore has been opened on St. Catherine street, near Peel, in Montreal, by Alfred T. Chapman, well known as manager of Messrs. Foster, Brown & Co.'s uptown store in that city.

William Witter's popular "Life of Edwin Booth" will appear this month in the uniform edition of his works. This edition will have a new portrait of Edwin Booth as Hamlet not heretofore published.

American crepe tissue is being made in three new colors, viz.: "Geranium," a very deep rich scarlet; "American Beauty," a brilliant magenta pink, of the shade of the popular rose of the same name, and "Royal Purple."

"Kalamazoo Whist," an American paper says, has come to be as staple an article with the stationery trade as playing cards, and now that the elastics in the trays are so easily replaced the dealers cannot have any "decayed" stock.

Geo. W. Gregory has opened an office at 5 King street west, Toronto, where he will represent Lovell, Coryell & Co., Ogilvie & Co., and D. Appleton & Co. Mr. Gregory has been in New York for a couple of years, but is a Canadian by birth.

The Burlands, of Montreal, are at their old tactics again of organizing companies, says the *N. Y. Stationer*. They have now two seeking incorporation. One is the Canada Engraving and Lithographing Company, and the other is the Union Card and Paper Company.

Another blunder attributed to the framers of the tariff is one which concerns the tax on playing cards. The law requires that every pack sold shall have a two-cent stamp on it. But the stamps necessary have not been printed yet. This would seem to be hard on the makers of playing cards, but it will not so much disturb the euchre players and poker players, who will just use the old pack a little longer.

The following conversation between a book-store clerk and a woman newly become rich is related—or invented—by the *Chicago Record*: "Mrs. Nurich—I s'pose you have the best standard littry works suitable for a first rate libery." Book-store clerk—"Certainly, ma'am." Mrs. Nurich (firmly, but with condescension)—"Send me up a dozen of each with the bill!"

The proofreader sat, ill at ease;  
He murmured, "What sorrows are these?  
Most tongues I have read,  
Both the modern and dead,  
And now I must study Chinese!"

—*Washington Star*.

It is somewhat of a surprise to see such books as "The Man in Black," and "The House of the Wolf," by Stanley Weyman; "A Study in Scarlet," by Conan Doyle, and the much criticised "Dodô," said to be by the Archbishop of Canterbury's son, reproduced in cheap and yellow-covered form, in the Munro library of popular novels. The series now numbers some thirty and includes "Ideals," by Sarah Grand, "A Yellow Aster," "The Duchess," and even "Ships That Pass in the Night."

We talk about cheap books, and with reason. But only the man who goes to New York with the cash and finds out the proper quarter will realize for how little a certain class of paper-covered books can be bought. New books, clearly printed, containing 260 pages and weigh-

ing six ounces, can be had for less than five cents each. How the writer, the editor, papermaker, the printer, the binder, can all make profit out of such publications before they come into the hands of the bookseller, is one of the puzzles of to-day.

Already the Toronto News Company is taking orders for the Christmas illustrated papers, such as the *Graphic*, *Black and White*, *London News*, *Pear's Pictorial*, *Puck and Judge*, and the *New York Life*, *Figaro*, *Saturday Night*, and a long list of others. These issues had an excellent sale last year and may be looked upon by the bookseller as standard articles. Besides, we should think it an advantage to get them in early, as it is possible to do, and have them disposed of before the usual trade of that season begins.

Quite a deal of talk has been created in Canada over the ruling of the custom authorities that all goods bought in bond in New York and imported into Canada must pay duty on an amount made up of the price paid at New York, plus the American duty that would be paid were the goods passed through the United States customs. Small importers especially feel the pinch, as they find it very convenient to buy small cases in New York from the commission merchants there at prices which are equal to London or Berlin prices, plus the freight and a small commission.—*American Stationer*.

#### PRESCRIPTIONS FOR DRUGGISTS.

Rhubarb is reported as advancing abroad.

At the London, Eng., sales of cacao butter, on Tuesday, prices declined an average of 13d.

Castor oil is reported, to be used instead of coconut oil in the carriage-roof lamps on the Bombay, Baroda and Central India Railway.

The products of India and the East Indies are firmer as the result of a recent advance in silver. In dyestuffs catch, gambier and indigo are affected.

Reports from Holland are to the effect that continued rains have injured the crop of caraway, and the seed now reaching the market is dark in color.

Gambier is gaining strength. This is due in part to a "bull" movement on the part of London operators, and in part to mills resuming operations that have long been closed down.

Samples of chlorate of potash made by an electrical process are being shown in the market. The goods are in the shape of scales, transparent, and of a handsome appearance.—*N. Y. Journal and Bulletin of Commerce*.

Toronto drug merchants report a decided improvement in trade. Retail buyers have appeared in the market only, however, when stocks were about depleted, and the volume of movement for the remainder of the year should be good.

Several influences, says the *N. Y. List*, have contributed to an advance in shellac: the advance in silver, the rise in Eastern exchange, due to the placing in the Eastern markets of large orders of all classes of merchandise for future delivery, and speculation in London and Calcutta, owing to the statistical position.

There is every indication of still higher prices for the better grades of cod liver oil. The statistical position is thus given by the *Drug Reporter*: In 1893, of 20,670 barrels reported, 16,980 barrels represented Lofoten oil; in 1894, of 18,560 barrels, 10,180 barrels is Lofoten. This heavy decline in production should, with a normal consumptive demand, add great strength to the hands of holders.

The *Drug Reporter*, of Sept. 1st, lists the following drugs as having advanced: Alcohol, castile soap, colocynth apples, cologne spirit, quicksilver, silver nitrate, spermaceti, anise oil, cassia oil, rock candy, gum chicle, gum kino, jalap, western senega, rhubarb, mace, nutmegs, pimento, pepper, shellac, cacao butter. On the other hand, these drugs have declined in American markets: Opium, boracic acid, citric acid, bay rum, borax, castor oil, licorice paste, Peru balsam, croton oil, pomades, plasters, peppermint oil, dandelion root, Mexican sarsaparilla, southern senega, quinine.

#### INSURANCE MATTERS.

It is stated by the *Indicator* that Mr. George R. Van Norman, for fourteen years past special agent for the Canadian Pacific Railway, has resigned the position and has joined the forces of Day & Gavett, general agents for the Equitable Life.

The *Chicago Tribune* is authority for the statement that eighty-one fires, or thirteen and one-half per cent. of the whole, in Detroit last year, were caused by gasoline stoves. Probably all, or nearly all, of these might have been prevented by proper care.

The nineteenth annual meeting of the National Convention of Mutual Life and Accident Underwriters will be held at the United

States Hotel, Boston, on the 11th September to the 14th inclusive. It is expected that by changing the date to fall there will be a larger attendance than at previous meetings.

The officers, directors and clerks of the Union Mutual Life Insurance Company, together with a number of the company's western agents, recently went to Pine Point for an old-fashioned outing. And what was the principal feature of the jollification, do our readers think?—A clam bake!

"Don't" is the title of a brochure issue by the Metropolitan Life Insurance Company. It starts off with the words "Don't what? Don't lapse," and then goes on to give reasons why policies should not be allowed to lapse. Not unlike this in style is the ingenious advertisement of the Great-West Life Assurance Company, of Winnipeg, in the special issue of THE MONETARY TIMES last week, page 291. This began with the statement that "It works on Sundays and holidays, night and day, year after year,"—and then asks WHAT DOES? replying to its own question with INTEREST DOES, and giving reasons why it thinks the Great-West can offer advantages in the way of interest earnings.

In Montreal last week an organization meeting was held by the gentlemen connected with the Colonial Mutual Life Association. This company obtained a charter at the last session of Parliament. The president of the provincial board, Col. Chas. King, of Sherbrooke, occupied the chair. The meeting passed by-laws and afterwards chose following gentlemen a board of directors, viz.: Hon. F. G. Marchand, Lieut.-Col. Chas. King, Hon. P. Garneau, Mr. F. P. Buck, Lieut.-Col. T. T. Turnbull, Mr. R. A. E. Greenshields, Mr. Charles C. Chisholm, Mr. Wm. Farwell and Mr. T. J. Tuck. The directors met afterwards and elected Lieut.-Col. T. T. Turnbull, president; Mr. F. P. Buck, first vice-president, and Hon. P. Garneau, second vice-president. Executive officers were appointed as under: J. F. Mathieson, general manager; E. A. Baynes, secretary; R. A. E. Greenshields, treasurer; J. T. Finnie, medical superintendent.

NOTES FOR MANUFACTURERS.

The Embro, Ont., flax mill had to be closed because of the drought. The flax that is spread, says an exchange, is spoiling under the hot sun, instead of rotting.

The village of Exeter, Ont., now revels in electric light. As the Times puts it, the people have, as it were, been suddenly brought from darkness into light. The arc lights, which are of 2,000 candle power, are working well, and much is hoped from the incandescent lights.

A company called the Oromocto Coal Mining Company has been formed in New Brunswick. The members are Parker A. Nason, farmer and trader; Edward Moore, of Fredericton; Luke E. Dewitt and Daniel Dewitt, farmers, of Sunbury; Wesley D. Nason, of Gladstone, farmer.

The preparation of stock for the use of rubber manufacturers is a business of considerable magnitude in the United States, yet never undertaken in Canada to any extent. Rubber reclaiming, the name by which the business is known, has in Montreal a company which aims to make the business a success, as it has been made elsewhere. The following are the directors of the new company: Messrs. Wm. Clendinning, Wm. Currie, W. T. Costigan, W. D. Lighthall and Francis Dagenais. The Gazette tells us that all the machinery is now being made in Montreal at a figure comparing favorably with American makers.

Referring to the common statement that electricity is still in its infancy, Professor Dolbear recently said: "Electricity is not in its infancy. Despite what has been done, there is nothing in the present use of electricity that has not been known for many years. Arc lights were known 80 years ago; the telegraph is 60 years old, the telephone 30, and the incandescent lamp ditto. We are not at work with new things or on new principles. If you are running a motor with electricity, it is not a new discovery in electricity to apply the same power to the operation of a lathe or a street car."

ANSWERS TO ENQUIRERS.

ARTS, St. John.—It is not within our province to attempt to answer such questions. Apply to some bookseller.

J. P., Montreal.—The letter is too long for our columns; and, besides, your sympathy goes to a dangerous length. While we should like to see arbitration replace war, in labor, as in national differences, there must be a reasonable basis for arbitration. Laborers are quite as arbitrary as employers; this is shown in many cases we have known, and even more cruel in industrial war. The attitude of the unreasonable striking workman is satirized very well by Puck, in a recent issue, thus: Judge.—"You have been found guilty of assaulting the man who

took the job you abandoned, guilty of attacking your employer, and burning his property. What have you to say for yourself?" The prisoner replies: "Wull, y'r anner, Oi'm wiffin' to ar-rbytrate."

BOOKS RECEIVED.

THE BOOK OF THE FAIR.—This beautiful and in all respects admirable work descriptive of the Chicago Exhibition, has reached its sixteenth number, and one looks forward almost with regret to its nine farther numbers. So satisfying has been the character of those already issued that each succeeding issue is awaited with an interest that is never disappointed. In the present number are found chapters 19 and 20, devoted to Live Stock and to Ethnology, respectively. There are three full-page and 79 other illustrations, of the most delicate photographic character. From pages 613 to 622—which contain pictures of some beautiful animals—we quote: "The first exhibits forwarded consisted of a band of Morgan horses and a herd of cattle from Vermont, these being followed soon afterward by Canadian thoroughbred horses and cattle, of which nearly sixty car loads arrived in a single day. A week or two later there were on the ground 1,200 head of cattle and 800 horses. . . . It was decided that the best hackneys were these from Nebraska and Canada. . . . Certain it is that our best trotters have come from various stocks, as the Morgan, the Canadian, and the English thoroughbred. . . . The display of Canadian cattle was much more extensive than that of any of the States, and the Dominion was rewarded with a large proportion of the highest premiums. Canadian exhibitors swept all before them in Ayrshire cattle, with Daniel Drummond, of Montreal, as the largest prize winner. . . . The prominence of Canada in the live stock department was nowhere more evident than in the line of blooded horses. Québec is especially proud of the pedigree of some of her specimens, descended as they are, from a stud sent there (Norman) by the King of France in the 17th century. Address the Bancroft Company, Auditorium, Chicago.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, August 30th, compared with those of the previous week:

CLEARINGS.	Aug. 30.	Aug. 23.
Montreal . . . . .	\$9,285,440	\$10,634,092
Toronto . . . . .	4,699,846	5,987,514
Halifax . . . . .	1,038,990	1,195,998
Winnipeg . . . . .	866,967	684,670
Hamilton . . . . .	516,618	590,801

Total . . . . . \$16,080,585 \$19,001,065  
Aggregate balances this week, \$2,510,314; last week, \$3,636,968.

	6th Sept.	30th Aug.
Montreal . . . . .	\$8,459,284	\$9,285,449
Toronto . . . . .	4,496,267	4,388,846
Halifax . . . . .	1,090,617	1,095,999
Winnipeg . . . . .	790,426	856,547
Hamilton . . . . .	612,403	516,618

Total . . . . . \$14,427,997 \$16,080,585  
Aggregate balances this week, \$2,157,550; last week, \$2,510,314.

—The Government of Canada and the Harbor Commissioners of Montreal are not backward in providing machinery for deepening our great waterway of the St. Lawrence and keeping it free from obstructions to navigation. A description is given in the Montreal press of the steam-dredge "Laval," a most powerful machine, probably the most powerful in America. It has been completed under the direction of the departmental officers, at a cost approximating \$57,000. And it is alleged that it could not be furnished by British manufacturers under \$75,000. The lifting gear, which raises or lowers the bucket frame, has a capacity for moving sixty-five tons, while the most powerful employed in the New York harbor operations lifts only about forty-five tons. The machine can work in water of a depth of forty feet. It is working on a bottom composed of boulders running in size from a man's fist to a weight of several tons. To remove the heaviest of these, a special stone lifter is kept in reserve. Boulders weighing well up to a ton were lifted by the buckets, which work on an endless chain.

—The importance of Montreal as a shipping port and a seat of manufacture is illustrated by the fact that during the month of August this year 56 steam vessels, of a tonnage which ranged from 11,000 to 2,800 tons each, averaging 2,477 tons, carried coal thither from Maritime Province ports, and the total of their cargoes reached 299,250 tons. This, of course, was all soft coal. If receipts of Pennsylvania anthracite and Scotch coal were added the aggregate would be something large.

Correspondence.

HARD LINES FOR THE STOREKEEPER.

Editor MONETARY TIMES:

DEAR SIR,—It is now getting on for thirteen years since I have been a storekeeper in this city. And I am troubled in my mind to know what is going to be the outcome of my business, as matters are now going. I made money at first, and for a good while I made several additions to my capital. But with these big stores like Eaton's, and Walker's and Simpson's, with their bargain days, cutting the trade from under our feet, and with the way goods are getting cheaper every year, us small storekeepers do not scarcely know how to turn.

I buy as close as I can, and often for cash, and I cannot say as the houses I buy from do not treat me fair personally. But this is what I find—when I buy a line of dress goods at a price, and I think I have got good value, ten to one I find some of the big stores has got "a drive" of the same goods, or something cheaper, and are underselling me right along. And my customers go to the big stores on bargain day and buy their goods for cash, and then sometimes they ask me for credit. So it don't seem to me somehow a fair shake.

The times are changing, there is no doubt about that, and we are not able to get the profits we used to in former years. We have to sell half as many goods again as we used to for to make a thousand dollars a year. Now, is this thing going to keep on? because if it is the best thing any small storekeeper can do, it seems to me, is to get out of business and go to fruit raising or something. You give us advice sometimes: now can you give advice how I, or men like me, are going to work our business so we can keep in it? DEAD EARNEST.

Toronto, August 26th, 1894.

ESTIMATE OF THE WORLD'S CROPS

The annual crop estimates issued by the Hungarian Minister of Agriculture places the wheat crop of the world at 2,476,000,000 bushels for 1894, against 2,279,000,000 bushels for 1893, and 2,280,000,000 bushels the official average for the past decade. The deficit requiring to be covered by importing countries is 364,526,000 bushels for 1894, against 379,000,000 bushels in 1893. The surplus from exporting countries is 444,245,000 bushels, against 378,664,000 bushels in 1893.

The detailed figures representing the production and deficit of the various importing countries for the year 1894 are as follows:

	Production. Bushels.	Deficit. Bushels.
Great Britain	60,995,000	170,220,000
France	354,625,000	19,859,000
Germany	102,132,000	32,625,000
Italy	120,228,000	29,788,000
Holland	6,241,000	11,915,000
Switzerland	7,376,000	11,915,000
Belgium	21,277,000	25,533,000
Denmark	4,599,000	1,702,000
Sweden and Norway	5,106,000	7,092,000
Spain	97,876,000	12,768,000
Portugal	9,078,000	5,675,000
Greece	3,404,000	3,972,000
Austria	45,400,000	31,774,000

The figures in detail of the production and surplus of exporting countries are these:

	Production. Bushels.	Surplus. Bushels.
Russia	363,036,000	141,850,000
Hungary	151,098,000	45,392,000
Roumania	51,066,000	19,859,000
Turkey	29,793,000	5,675,000
Bulgaria	31,207,000	13,050,000
Servia	9,920,000	1,985,000
United States	408,528,000	70,925,000
Canada	42,555,000	15,603,000
India	258,167,000	22,696,000
The rest of Asia	58,158,000	2,837,000
Africa	48,370,000	5,957,000
Australia	42,895,000	14,185,000
Chili	24,114,000	9,929,000
Argentine Republic	117,508,000	73,762,000

A POETICAL COMMERCIAL MAN.

This is how an American commercial editor—he ought to have been a poet—speaks of the fluctuations of the stock exchange: "Corn—the friend alike of poet, peasant and speculator—hovered lovingly a moment at 43c., and then alighted with pink-doved feet at 44c."

THE UNITED STATES TARIFF.

There have been many criticisms of the new American tariff. Neither friends nor foes of the Administration are pleased with it. But every one should be thankful—and most Americans are—that it is settled at last, and the uncertainty that paralyzed business for so long has been removed. Tariff reformers are disappointed with it, for it is still too strongly protective. But it should give some satisfaction to Canadians in that it reduces the imports laid by the Americans on a number of our products. Among these are malt, barley, hay, wheat, rye, wool, eggs, soft coal.

	McKinley Law.	Wilson Bill.	The New Tariff.
Barley	30c. bu.	25 p.c.	30 p.c.
Flour	25 p.c.	20 p.c.	20 p.c.
Oatmeal	1c. lb.	20 p.c.	15 p.c.
Barley malt	45 p.c.	33 p.c.	40 p.c.
Hay	\$4 ton	\$2 ton	20 p.c.
Hops	15c. lb.	8c. lb.	20 p.c.
Onions	40c. bu.	2c. bu.	20 p.c.
Potatoes	25c. bu.	10c. bu.	30 p.c.
Beans	40c. bu.	20 p.c.	20 p.c.
Buckwheat	15c. bu.	20 p.c.	20 p.c.
Oats	15c. bu.	20 p.c.	20 p.c.
Rye	10c. bu.	20 p.c.	20 p.c.
Wheat	25c. bu.	20 p.c.	20 p.c.
Eggs	5c. doz.	Free	3 p.c.
Vegetables	25 p.c.	10 p.c.	10 p.c.
Poultry	5c. lb.	2c. lb.	20 p.c.
Beef	2c. lb.	Free	25 p.c.
Mutton	2c. lb.	Free	25 p.c.
Pork	2c. lb.	Free	25 p.c.
Butter	6c. lb.	4c. lb.	20 p.c.
Preserved milk	8c. lb.	20 p.c.	5c. lb.
Honey	20c. gal.	10c. gal.	20 p.c.
Smoked fish	3c. lb.	3c. lb.	15 p.c.
Apples	Free	Free	20 p.c.
Apples, dried	Free	Free	20 p.c.
Plums	Free	Free	30 p.c.
Horses	\$30 or 30 p.c.	20 p.c.	20 p.c.
Cattle	\$10	20 p.c.	20 p.c.
Coal, bituminous	75c.	Free	40 p.c.
Wool, raw	11 and 12c.	Free	Free
	32 and 50 p.c.	Free	Free
Lumber	Free	Free	Free
Sheep	\$1.40	20 p.c.	20 p.c.
Lambs	75	20 p.c.	20 p.c.
Hogs	1.50	20 p.c.	20 p.c.

Another comparison in this direction is made by the Montreal Star, which shows the Canadian and American tariffs on some of the articles mentioned in the above list:—

	Can. Tariff.	New U.S. Tariff.
Live animals	20 per cent.	20 per cent.
Hogs	1 1/2c. per lb.	20 per cent.
Oats	10c. per bu.	20 per cent.
Oatmeal	20 per cent.	15 per cent.
Barley	30 per cent.	30 per cent.
Flour	75c. per bbl.	20 per cent.
Butter	4c. per lb.	4c. per lb.
Cheese	3c. per lb.	4c. per lb.
Eggs	5c. per doz.	3c. per doz.
Condensed milk	3c.	2c.
Beans	15c. per bu.	20 per cent.
Potatoes	15c. per bu.	15c. per bu.
Hay	\$2 per ton.	\$2 per ton.
Peas	10c. per bu.	20 per cent.
Vegetables, fresh	25 per cent.	10 per cent.
Hops	6c. per lb.	8c. per lb.
Beef, fresh	3c. per lb.	20 per cent.
Mutton, fresh	35 per cent.	20 per cent.
Canned meats	25 per cent.	20 per cent.
Pork	2c. per lb.	20 per cent.
Lard	2c. per lb.	1c. per lb.
Poultry	20 per cent.	2c. per lb.
Apples, green	40c. per bbl.	20 per cent.
Apples, dried	25 per cent.	20 per cent.
Plums	25 per cent.	1 1/2c.
Honey	3c. per lb.	10c. per gal.

STYLE V. ART IN WINDOW DRESSING.

The window trimmer is too apt to lose sight of the prevailing styles or fashions in making a display, to meet with his own ideas of artistic effect. There is no reason why this should be the case, as the window trimmer should be fully as interested in fashions as the dressmaker, and should not allow his personal ideas or prejudice to cause him to neglect the prevailing fashions in his display of dress fabrics.

This is particularly applicable just now, when the new fall dress goods are beginning to make their appearance and window trims of these materials are in order. With the many fixtures now designed for the artistic display of goods, almost any one can trim a window that is not

bad, but this kind of negative work should be carefully avoided by any trimmer who takes an interest in his work. To excel is what all should strive for, and every window dresser should always bear in mind that artistic effect alone will not make a window display successful; though it may attract attention, it will not always sell the goods, which latter should never be lost sight of.

Dress goods should always be displayed in a manner that will suggest the prevailing style of making up, as a person attracted by the display always wants to see what the effect will be when draped as they would be in the making up, and if the display contains no suggestion of the prevailing style she is necessarily disappointed. Let the two foundations for a successful window—art and style—be combined, and neither neglected to the detriment of the other, and the result will be a window that will not only be attractive, but will also make sales.—*Dry Goods Economist.*

STORY OF THE QUEEN.

This story is given on the authority of a gentleman of large means in a Midland Scottish county: "This gentleman, Mr. C—, had a very fine hothouse vinery, which was celebrated for its choice produce. On a particular occasion, when the Queen was on one of her periodical journeys through Scotland, the Royal train was timed to stop for luncheon at a well-known through station in this county, and Mr. C— availed himself of the opportunity afforded to send Her Majesty an offering of his best grapes. In due course a letter of acknowledgment expressing the Royal appreciation of the gift and complimenting the donor on the fitness of the fruit, reached him; and, feeling sure his head gardener would be greatly interested in the contents of the letter, Mr. C— read it to him. The man of horticulture gravely listened, and this was all his comment: 'She disna say onything about sending back the basket!'"

—The fast side-wheel steamer "Frank E. Kirby" is reported to have made the run, the other day, from Detroit to Put-in-Bay, in 2 hours and 55 minutes. The distance between Bois Blanc light and Put-in-Bay, 35 1/2 miles, was covered in 1 hour and 58 minutes. For nearly half this distance the water is shoal. The performance as reported would indicate that her speed between 12th street, Detroit, and Bois Blanc light, close upon 19 miles, was made in less than an hour. The average revolutions of the wheels from Detroit to Middle Sister Island was 32 1/2. Between Middle Sister and Put-in-Bay, where the water is as deep as it is anywhere at the head of Lake Erie, 3 1/2 revolutions were made, and the speed of the boat during this part of the run is thought to have been close to 20 miles an hour.

—Although the hay crop in the United States is slightly short, the crop on the continent of Europe is said to be abundant. Special reports covering the United States, Canada and Europe, collected for the crop report number of the *Hay Trade Journal*, have been published. They show a shortage, as compared with an average crop, of nine per cent. Some 3 per cent. of the old hay remains in the hands of the farmers and dealers. The only section of the United States showing increased acreage is Ohio and Michigan. Prices at the sea-board markets of the United States vary from \$9 to \$17 per ton.

—A correspondent had been to church, and afterwards receiving a life insurance proposal, the startling thought occurred to him whether, remembering the promise of longevity to those who honor father and mother, an insurer, on satisfying the life office that he had honored and did so honor his parents, ought not to pay a proportionately less premium! This point, says an insurance journal, has, so far as we are aware, in all "proposal forms" invariably been overlooked hitherto.

—The twenty-third annual meeting of the National Board of Steam Navigation will be held in Cincinnati, September 11. This organization is made up largely of owners of vessel property navigating the western rivers and the Atlantic coast.

—Head of the Firm—"Humph! Booker off again to-day? What's his excuse this time? A lame one, I'll bet."

—Clerkem—"Yes, sir; broke his leg, sir."—*Buffalo Courier.*

—There is a man in New York who makes it a part of his business to repair shirts, and in these hard times he finds plenty to do. Shirts of very respectable folks come to him to be cured of their ills, and go forth looking like new garments. If a man of fashion be not content, like ordinary mortals, to buy his shirts at \$1, \$2 or \$3 each, but must pay \$60 per dozen, when hard times overtake him and duns pour in, his only recourse is the shirt-repairer.

**Commercial.**

**MONTREAL MARKETS.**

MONTREAL, Sept. 5, 1894.

Last Saturday was a "dies non" on the Montreal stock market, as was also Monday of the current week, being Labor Day, but apart from this the market has been a very dull one, with few noteworthy transactions of late. The only stock receiving any attention at present is street railway, which has been selling at 154 for old, and 149½ for new stock; a little has been done in Richelieu at 82½. Banks are neglected, the only recent transactions being a few small lots of Montreal at 220½ to 221. Money continues plentiful and easy at the banks, the general quotation being 4½ for call money, but some round loans have been done at 4 per cent.

ASHES.—Receipts continue very light. There were in store at the end of August only 98 brls. of pots, and 9 of pearls at this port, and receipts since are only 8 brls. pots and 8 brls. pearls. Values show a further stiffening tendency, and first quality pots are now quoted at \$4.15 to 4.20; seconds, \$3.75 to 3.80; pearls are also very much stronger; a recent sale of a lot of poor tares was made at about \$7, and we now quote \$7 to 7.50.

CEMENTS AND FIREBRICKS.—Freights are somewhat higher, but local prices are hard to advance, though there has been a large consumption and supplies come out slowly, making present supplies somewhat scant. Sales of Belgian cement have been made at from \$1.80

to 1.85; English, \$1.85 to 2.00. Firebricks are quoted at from \$14.50 for common to \$19 for Glenboig.

DAIRY PRODUCTS.—In butter there is only a moderate amount of trading, and the export movement is very light, shipments last week being only 956 pkgs. We quote creamery 18½ to 19c.; Townships dairy, 16 to 17c.; Western, 14 to 15½c. per lb. In cheese the advance noted last week has been more than maintained, and finest Western colored is now quoted at 10½ to 10¾c., finest white 10½ to 10¾c., finest Quebec 10¾c. The shipments last week from this port were 69,090 boxes, as against 46,513 for the corresponding period of last year. Eggs are steady at 10½ to 11c. per dozen.

DRY GOODS.—The millinery openings this week have been exceedingly well attended, and millinery importers express themselves as well satisfied with results so far, but there has not been the influx of dry goods buyers expected this week. Quite a number of Montreal commercial travellers are attending the different fairs at other towns or cities, and are booking some pretty good orders thereat. City retail trade is quiet as yet. A letter just received from one of the first wholesale buyers to reach

England, reports a notable firmness in Bradford dress goods.

GROCERIES.—The numerous country fairs are interfering somewhat with travellers' operations in the country districts, and orders show some falling off from what they have been lately. With regard to values there is little new to note. Japan teas are fully as firm as last reported, if not firmer. Further cables confirm a strong advance in Japan, which may be accepted as a full two cents, though some claim considerably more. There is doubtless a shortage in the crop, as compared with last year, which was an off year, variously estimated at from 3 million to 7 million pounds, so that the market has grounds for firmness quite apart from war troubles. Several local agents of Japan houses are reported as entirely sold out of stock, and there is still an active demand from jobbers. Sugars remain exactly as last quoted, with a good steady distribution. Molasses is firmer, first hands quoting 27½c. per gal. for Barbadoes in lots ex store, there being no further supplies available from wharf; jobbing prices 29c. in car lots; 30c. the single puncheon. There is still a lack of interest in canned vegetables; jobbers do not seem inclined to buy ahead as heretofore, and the impression

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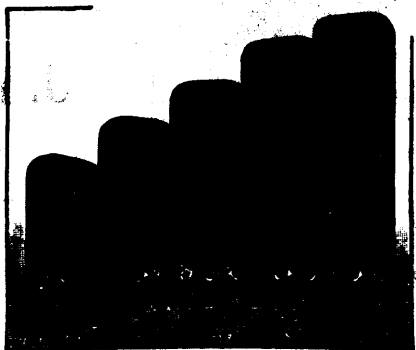
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is that packers themselves will have to carry the stocks hereafter.

**LEATHER.**—Some further fair sales of slaughter sole are reported, with the result that the market is now pretty well cleaned up in this line. There is not a great deal of upper selling, and though shoe manufacturers are well into the cut for fall orders, the majority are just buying in moderate lots from week to week. Tanners are talking stiffer prices, but quotations are just as before. English letters speak of a little better enquiry for splits, but with no improvement in the low prices as yet. We quote:—Spanish sole, B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 16 to 17c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 15½ to 16½c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 43c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 18 to 15c.; do. small, 10 to 12½c.; calf-splits, 27 to 30c.; calf-skins (85 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12½ to 13½c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 25c.; buffed cow, 9 to 11c.; extra heavy buff, 12½c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 11c.; rough, 16 to 18c.; russet and bridle, 40 to 50c.

**METALS AND HARDWARE.**—The week has developed little that is new, and business is just moderate. It is very hard to sell Summerlee iron, or other Scotch brands, at present figures, and the consumption is gradually but surely turning to American and domestic brands. As it is, the importation of Scotch iron is a mere bagatelle to what it was some years ago, and there are those who predict an almost complete decay of the trade. The British tinplate market seems to have lost the gain in firmness noted a couple of weeks ago, and the possibility of transactions in round lots at figures below our inside quotation for cokes is freely discussed. Ingot tin and copper are steady at quotations. Lead has slackened off a little in England. We quote:—Coltness pig iron, none here; Calder, No. 1, \$19.50; Calder No. 3, \$19.50; Summerlee, \$19.50 to 20.00; Eglinton, \$18.50; Gartsherrie, none here; Langdon, none here; Carbroe, \$18; Shotts, none here; Middleboro, No. 3, \$17; Siemens, pig, No. 1, \$16.25 to \$16.75; Ferrona, No. 1, \$16.50; machinery scrap, \$14.50 to 15.00; common do., \$10.00 to 12.00; bar iron, Canadian, \$1.70 to 1.75; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada plates—Blaina, or Garth, \$2.10 to 2.15; all polished Canadas, \$2.75; Ternet roofing plate, 20 x 28, \$6.00 to \$6.25. Black sheet iron, No. 28, \$2.30; No. 26, \$2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.75 to 2.85; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4½ to 4¾c.; No. 26, 4c.; No. 24, 3¾c., in case lots; Morewood, 5½ to 6c.; tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, ¼ inch and upwards, \$2.10 to 2.15; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.85; heads, \$2.85; Russian sheet iron, 10 to 10½c.; lead, per 100 lbs., pig, \$2.60 to 2.75; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 18 to 18½c.; bar tin, 25c.; ingot copper, 9½ to 10c.; sheet zinc, \$5.00 to 5.25; spelter, \$4.50 to 4.75; American do., \$4.50 to 4.75. Antimony, 10 to 12c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.85; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3¾c. Coil chain, ½ inch, 5c.; ¾ inch, 4¾c.; 7-16 in., 4¾c.; 1 in., 5½ to 4c.; 1½ in., 4c.; 2 in., 3¾c.; 2½ in., and upwards.

**OILS, PAINTS AND GLASS.**—Trade in these lines has taken on quite a little spirit within the last ten days, and there is a steady outgo of goods. Turpentine is perhaps a shade easier; linseed oil steady at former quotations; steam-refined seal oil easier at 39 to 40c., with a slow demand; castor oil is turning up in common with all East Indian produce, and will cost more to arrive. Glass still unchanged, though Belgian makers quote from 6 to 10% advance. We quote: Turpentine, 45 to 46c. per gal. for single barrels; two to four barrels, 44 to 45c. Linseed oil, raw, 64c. per gal.; boiled, 57c.; 5-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6¾c.; single cases, 6½ to 6¾c.; tins, 7c.; Nfld. cod, 38 to 40c. per gal.; Gaspe oil, 38c.



**SEALED TENDERS** addressed to the undersigned, and endorsed "Tender for Hot Water Heating Apparatus at Rideau Hall, Ottawa," will be received until Monday, 10th September, for the construction of a Hot Water Heating Apparatus at Rideau Hall.

Plans and specifications can be seen and form of tender and all necessary information obtained at this Department on and after Thursday, 30th August.

Persons are notified that tenders will not be considered unless made on the printed form supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order,  
E. F. E. ROY, Secretary.  
Department of Public Works,  
Ottawa, Aug. 29th, 1894.

**The Canadian Homestead Loan and Savings Association.**

The Shareholders of the above Association are hereby notified that the Ninth Annual Meeting for the presentation of the financial statements, the election of directors, amendments to the rules and by-laws and other purposes, will be held at the office of the association, 23 King Street East, Toronto, on Tuesday, October 2nd, 1894, at 7.30 p.m.

By order,  
A. J. PATTISON, Secretary.  
Toronto, Sept. 4th, 1894.

**CANADA PAPER CO. LIMITED.**

Paper Makers & Wholesale Stationers  
Dealers in every description of Paper and Paper Goods.  
15 Front St. West, Toronto. 578 Craig Street, Montreal.

Toronto.  
Established 1864.  
**E. R. C. CLARKSON**  
TRUSTEE : - : RECEIVER.  
**Clarkson & Cross**  
PUBLIC ACCOUNTANTS  
No. 26 WELLINGTON STREET, EAST, Toronto.

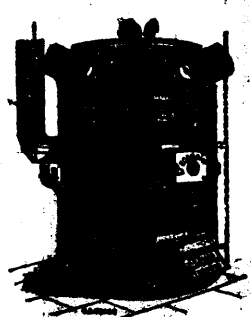
**RUSSELL LEDGER CO.**  
The latest and best form of  
**SHEET LEDGERS.**  
Patented Sept. 2, '91.  
Send for Circular and Sample Sheets  
FRED. ROPER, Sec'y-Treas.  
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**Avoid Failure**  
BY HAVING COMPETENT INSPECTION AND ADVICE WHEN PRESURE IS FIRST FELT.  
A. C. NEFF, Chartered Accountant, Auditor, Assignee, etc., 36 Church St., Toronto.

**ST. LAWRENCE HALL,**  
MONTREAL.  
The Best Known Hotel in the Dominion.  
Rates—\$2.50 to \$4.00.  
HENRY HOGAN, Proprietor.

**The Name and Fame**

of the "ECONOMY" Warm Air and Combination Heaters are not the result of chance. Many years of experience and study have been spent in perfecting them. They are constructed on the most modern and advanced ideas, with a view to attaining the greatest measure of Economy, Durability and Efficiency, and they will succeed where other heaters have failed. We are engaged SOLELY in the business of heating and ventilating all classes of buildings.



The "Economy" Hot Water Combination Heater.

If you require a heating apparatus, or if your present heater is unsatisfactory, let us send you our new Catalogue and Book of "Opinions."

**J. F. Pease Furnace Co.**  
189, 191, 193 Queen St. East, Toronto.

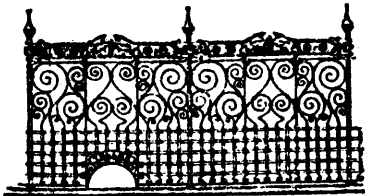
**Toronto Furniture Supply Co.**

56 King St. West, Toronto.

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

**AUTOMATIC School Desks.**  
BUY DIRECT.

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



## BANK AND OFFICE RAILINGS

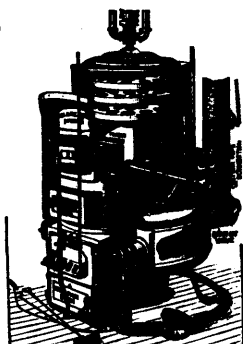
FINE BRASS and ELECTRO PLATED

High grade Art  
Metal Work  
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Specialty

Send for Catalogue

**Dennis Wire & Iron Works**  
London, Ont.

per gal.; steam refined seal, 39 to 40c., in small lots. Leads (chemically pure and first-class brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c; genuine red do., 4c.; No. 1 red lead, 4c.; putty, 2c. in bladders per brl.; London washed whiting, 40 to 45c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.80.



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By Warm Air, or  
Combination Hot  
Water and Hot  
Air.

WE have letters from all  
parts of Canada,  
saying

Our Specialty

Preston Furnaces are the Best.

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

**CLARE BROS. & CO., PRESTON, ONT.**

## STEAM BOILER & PLATE GLASS INSURANCE CO.

OF CANADA

Head Office, - - - LONDON, Ontario.

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



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

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

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AND SINGLE

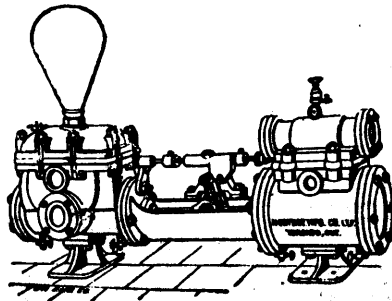
# Steam

AND POWER

# Pumps

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HYDRAULIC

PRESSES FOR ALL PURPOSES



# Northey

Mfg. Co.

Limited

TORONTO, Ont.

### TORONTO MARKETS.

TORONTO, Sept. 6th, 1894.

**DRUGS.**—The country trade is gaining strength, and during the last ten days there has been no decided increase in the volume of movement. Travellers are out on the road and are doing their best to stir up an activity in business. The improvement has been a long while in coming, and even should the present activity be continued until the end of December, the accounts of many houses will be behind those of last year. For a long time orders have been curtailed, and stocks throughout the country must be small, so that it is but natural to look for continued activity. Market values abroad are for the most part firm. Opium is quiet but firm. Camphor has lost no strength. Rhubarb is strong. Oil of anise seed is firm. Oil lemon is weaker. Oil of orange has weakened somewhat. Sales of cocoa butter in London are cabled to have been made at a decline to an average of 13d.; Amsterdam is also lower, with prices cabled 13 5-6d. There is some activity in silver in face of an advancing market.

**GRAIN.**—There has been a dull market all week. In wheat the only outward movement is to local millers. Buying at outside points is in progress, but deliveries are coming in very slowly. The severe drouth has injured the spring wheat, but samples of fall are showing up well. The Vienna Grain Congress has given out its estimate of the world's 1894 wheat crop. It is in favor of lower values, but has exercised scarcely any influence. According to the estimate the "world's wheat crop for 1894 amounts to 2,476,000,000 bush. against 2,279,000,000 bush. in 1893 and 2,289,000,000 bush. average for 10 years, leaving 71,000,000 bush. surplus in the total exporting countries over last year. The above estimate allows only 408,000,000 bush. for the United States wheat crop, when 475,000,000 to 500,000,000 bush. is the generally accepted amount. Shipments from exporting countries continue to be under European requirements. Stocks on passage decreased 700,000 bush. and the English visible fell away 300,000 bush. last week. On the other hand, the United States and Canadian visible increased more than 2,000,000 bush." Oats are dull on the local market, offerings are not liberal, while city dealers are alone making demands upon stocks. There is a quiet feeling of confidence displayed among dealers in regard to the barley situation, but this results more from the prospects of trade than from any actual movement. American buyers continue to request samples and ask for statistical information, but transactions are held in abeyance until the standards be fixed, which event will occur on the 14th of the month. Peas are steady, and are an exception to other cereals since in good demand.

The stocks of grain in store at Port Arthur on Aug. 24th were 776,340 bushels. During the week there were received 203,982 bushels, and shipped 173,196 bushels, leaving in store on Sept. 1st, 807,126.

**GROCERIES.**—With the advent of September trade should display increased activity. The volume of the distributing movement has increased, but not to the degree that it should in the normal condition of affairs. With the fruit season at hand, and an exceedingly heavy crop of peaches, with pears plentiful and receipts of grapes growing larger daily, there should be a good demand for sugars. But the consumptive demand is not so large as was expected, and merchants on the street entering into a rather keen competition have been cutting prices. Spices are cabled firm abroad. Odd stocks of dried fruit are being cleaned up, to make place for new fruit which will soon be at hand. First shipments of French prunes will be made this week; this is earlier than usual, in consequence of hot weather, which has ripened the crop very quickly. Teas are firm; Japan teas have been

actively enquired for and prices have advanced 1c. per lb. Cables from Shanghai report an advance of 6 per cent. in black teas.

**HARDWARE.**—While orders are numerous, they are for the most part confined to small lots, and the volume of movement does not appear to be so large as that of the last few weeks. Shelf hardware and tinware for the fall trade constitute the bulk of the orders received. It is the first week of Toronto's exhibition, and already merchants from the country are beginning to make their appearance in the wholesale warehouses. Trade in wire for some time past has been very quiet, but as the season for baling hay is near at hand, it is but reasonable to expect an improvement shortly. Rope shows increased activity. Chain of all kinds is rather inactive. Orders for cow chains, halter chains and rope halters up to the present time have not been satisfactory, and, in fact, nearly all fall supplies, including axes and saws, are not up to the usual standard. Wire nails are in good demand and shipments are for the most part in 10-keg lots. The movement of cut nails has fallen off and is not brisk. Horseshoes are more active, as are horseshoe nails. Business in galvanized iron, tin plate, block sheet iron, Canada plate, is fairly good; other metals are quiet. Trade in lamp goods and gas fixtures is considered very satisfactory. There have been few changes in values. The discount on carriage bolts has been increased slightly. Glass in round lots is being sold at lower figures than the quotations made in our Prices Current, a reduction of 5c. per box being made. Metals on the whole are firm in price and no immediate change is looked for. Fall shooting has now commenced and ammunition is in good request. The city retail trade remains dull and devoid of interest; preparations for the exhibition caused some little improvement last week, but this movement is now falling off.

**HIDES AND SKINS.**—There is more activity in the hide market, and cured are selling at an advance of ½c. No change has been made in the price of green hides, and some merchants are inclined to believe the advance in cured to be but of a temporary character. However, the situation in the United States appears to display considerable strength. That great sole leather corporation, the United States Leather Company, has appeared in the market to buy, and their transactions during the last week, according to the *Chicago Review*, call for the delivery of 100,000 hides and disbursing in the neighborhood of \$400,000. Calfskins are quiet, and prices remain on a nominal basis. At the commencement of the month shearlings and lambskins made the usual bi-monthly advance of 5c., and now stand at 40c; offerings find ready sale. Tallow is unchanged, selling at 6 to 6½c., with no accumulation of stocks.

**LEATHER.**—We are inclined to think that, although prices have not advanced, there is a better and firmer feeling in the market. Western factories are beginning to send their buyers into the market for larger parcels, and some fairly large transactions have been made in consequence. The country jobbing trade appears to be quite active, and the general movement in this line shows a steady increase. There is some activity in trade with the east, and we hear of a large Montreal house buying some 11,000 sides of slaughter, the product of a western tanner. Although the price obtained on this transaction has not transpired, it is probably less than market quotations. Some sales of harness have been made this week, but trade is quiet, and the electric car and speedy bicycle appear to have discounted horses, seriously affecting the harness-leather market.

**PROVISIONS.**—There exists a good demand for choice fresh butter; receipts of this quality, however, are not plentiful; 18c. is the market quotation for such descriptions. Medium and common grades of butter remain neglected. Good stock of eggs is firmer at 10½ to 11c. per doz.; there is a quantity of held stock selling on the market. Cheese is firmer at 10½ to 11c. Hog products are steady, and the market is unchanged. Stocks at Chicago are reported, 41,000 pork, 22,000 lard, 18,000,000 ribs, which was less than expected all round. Receipts of hogs at Chicago last week, 105,473; shipments, 48,767. New stock evaporated apples are in the market offering at 10c.

**SEEDS.**—The offerings of timothy have been more liberal, and the feeling in consequence is somewhat easier, dealers anticipating lower prices. It is expected that the coming week

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Steamers Chicora, Cibola and Chippewa

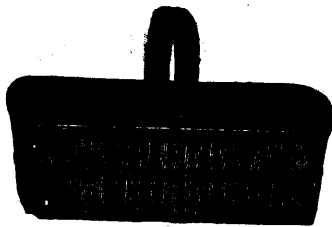
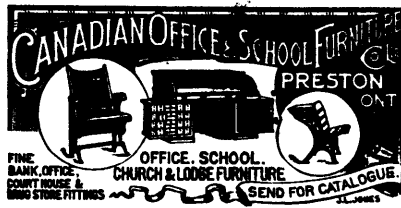
SIX TRIPS DAILY.  
(except Sunday)

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

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

JOHN FOY, Manager.



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Oakville  
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Manufacturers of

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

Fruit Packages of all Descriptions.

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## Fine Electric Street Cars

OUR SPECIALTY

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

PATTERSON & CORBIN  
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400 ACRES choice farm land for sale in the township of Romney, Co. of Kent, which is the Garden of Canada. These lots are situated on either side of the main road leading southward from Tilbury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tilbury Centre on the Canada Southern and Canada Pacific Railways. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers. EDWARD TROUT, Cor. Church and Court Sts., Toronto.

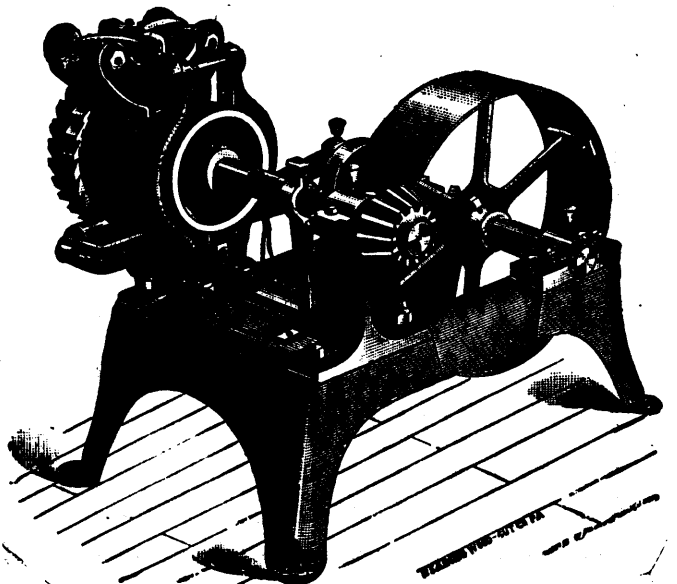
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Variations in speed detected by fast running, sensitive Governor Balls. Gate movement instantly set in operation by electric current. Quick and powerful action.

Thirty days trial. Write for particulars.

WM. KENNEDY & SONS,  
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Over One Hundred styles of

Hay Scales, Grocers' Scales, Grain Scales.

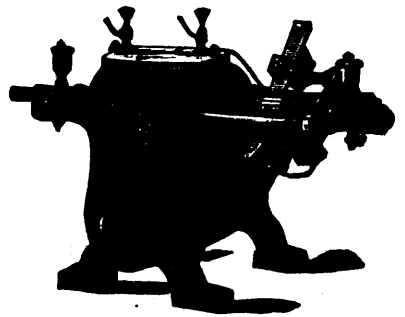
Improved Show Cases. Reduced Prices.

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## STEAM'S NOT IN IT

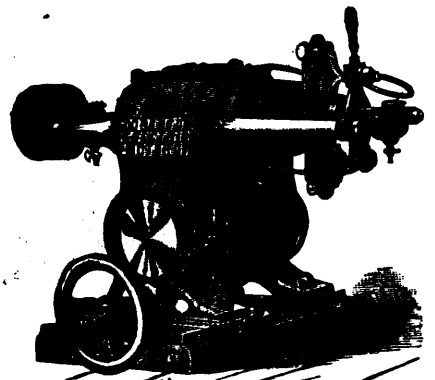
Either as to cost or efficiency, with one of our celebrated ELECTRIC MOTORS.



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

Write and we will call and see you.

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## TORONTO ELECTRIC MOTOR CO.

MANUFACTURERS OF

Arc Lamps for Incandescent Current. Repairing a Specialty.

DYNAMOS AND MOTORS

107 Adelaide St. West, Toronto.

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



will finish the demand for fall sowing and stocks on hand must be carried over until spring. Alsike is steady and unchanged; offerings are fairly liberal for this season of the year.

Wool.—No very marked developments have taken place within the week; the feeling is just a little firmer and 17 to 17½c. is being paid for desirable lots of fleece wool. The grossly exaggerated reports appearing in some of the daily newspapers as to the profits made by local dealers through the passage of the free wool clause in the United States tariff bill, have had the effect of causing country merchants to hold back their stock. Sales of coarse combing have been made to the United States at 18½c., but the American market, for reasons that we elsewhere enumerate, is not standing in the immediate need of our wool. We hear of some importations from Chicago of fine fulled wools, and, although the figures of the transactions are not disclosed, they are understood to be 18 to 19c., or considerably less than the quotations of local dealers on the same grades.

BRITISH MARKETS.

The Manchester report of S. W. Roysce & Co., dated August 25th, says:—

CHEMICALS.—With the settlement, for the present, of the United States tariff question, there is expected to be some improvement in business generally, though trade there has for some time now been so disorganized that any real improvement will probably be of slow growth. The settlement of this question should, however, at least have promptly a steadying effect on trade generally, and probably cause an early improved demand for some chemicals, of which stocks on the other side have been kept running very low in the meantime. For the present the values of alkalies are remaining steady, and bleaching powder is having a good demand, some makes being well sold up to the end of this year; caustic soda has a moderate enquiry, and soda ash (especially ammonia soda), is difficult to move. Bicarbonate of soda is moving fairly well, but soda crystals are very dull, and chlorate of potash is easier. Amongst buyers of alkalies there is now more disposition to cover for next year, and some business has already been done. The Board of Trade returns for the seven months ended July 31st last, as compared with those for corresponding period of 1893, show in the exports of alkali, a decrease in weight of 29,195 tons, and in value of £311,670, and in the export of bleaching materials, a decrease in weight of 11,881 tons, and in value of £112,285. In the tar products branch pitch may specially be noted very firm, and high prices continue to be paid for both early and forward delivery, with stocks only moderate in both makers' and consumers' hands. Solvent naphtha is easier, but not markedly so; sellers seem rather more inclined to meet buyers' views, but there is no pressure of stocks. Creosote maintains its high level of value, and is expected to do so, as the Scotch coal strike is keeping supplies low. Carbolic acids of all qualities are dull and rather lower in price. Acetates of lime are quiet, buyers' wants being well covered, but prices are firm, and expected to improve before long with the customary advance in freights from America. Acetate of soda is rather dull on spot, but there is more enquiry for forward delivery, prices ruling very low and steady. Acetates of lead are quiet, and the recent reduction of £2 per ton in foreign white has caused no increased demand. Nitrate of lead is moving better. Prices of alum for export have been reduced 5s. per ton. Carbonate of ammonia has less enquiry, and muriate of ammonia is rather easier. Carbonate and caustic potash are quite firm, and prussiate of potash maintains its value. Green copperas is difficult to move. Oxalic acid is selling better, and convention prices are now more easily obtainable.

LIVERPOOL PRICES.

Liverpool, Sept. 6, 12.30 p.m.

Wheat, Spring	s. d.
Red, Winter	4 9
No. 1 Cal	4 11
Corn	5 13
Peas	5 4
Lard	43 9
Pork	73 6
Bacon, heavy	41 0
Bacon, light	42 0
Tallow	28 33
Cheese, new white	60 3 0
Cheese, new colored	50 10

THE MONETARY TIMES



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

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

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

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

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

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

JOHN G. RICHTER, Manager.

Peoples . . . . . Life Ins. Co.

Head Office . . . . . TORONTO.

Agents Wanted in Unrepresented Districts

Apply to

E. J. LOMNITZ, Manager,

No. 78 Victoria St., Toronto

PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

SHEPPARD HOMANS - - - - - President.

Nineteenth Annual Statement for the Year ending 31st December, 1893.

Income	\$ 2,149,859 61
Paid Policy-holders	1,333,783 25
Total Expenses of Management	442,767 61
Gross Assets	1,516,371 82
Liabilities, Actuaries' 4% Valuation	801,945 77
Surplus, Actuaries' 4%	714,326 05
Policies issued in 1893	23,669,308 00
Policies in force December 31st, 1893	83,101,434 00
\$50,000 deposited with the Dominion Gov't.	

ACTIVE AGENTS WANTED.

R. H. MATSON, General Manager for Canada. Head Office, 37 Yonge St., Toronto.

United Fire Insurance Company, Ltd., of MANCHESTER, Eng.

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

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

Head Office for Canada—1740 Notre Dame St., Montreal  
J. A. ROBERTSON, Supt. of Agencies

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

The DOMINION Life ASSURANCE COMPANY

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

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

JAMES TROW, M.P., Pres. P. H. SIMS, Esq., Vice-Pres.

THOS. HILLIARD, Managing Director.

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

Agents Wanted.

THE o o o Canada Accident Assurance Co.

1740 Notre Dame Street  
o o MONTREAL o o

A Canadian Company  
For Canadian Business

LYNN T. LEET, Mgr. for Canada.

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

SEE THE Unconditional NEW o o o Accumulative Policy

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO,

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

W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director.

Gold Medals, Paris, 1878: 1889.

Joseph Gillott's Pens

Of Highest Quality, and having Greatest Durability, are therefore CHEAPEST

# Eastern

**FIRE ASSURANCE**  
Company



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

CAPITAL, \$1,000,000.00

Agencies Throughout Canada

**D. C. EDWARDS,**  
Resident Manager for Ontario and Quebec.  
Office, Temple Building, Montreal.

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

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

ESTABLISHED 1824

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

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

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

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

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

Fire Assurance Co.

Established 1818

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

## UNION MUTUAL LIFE INS. CO.,

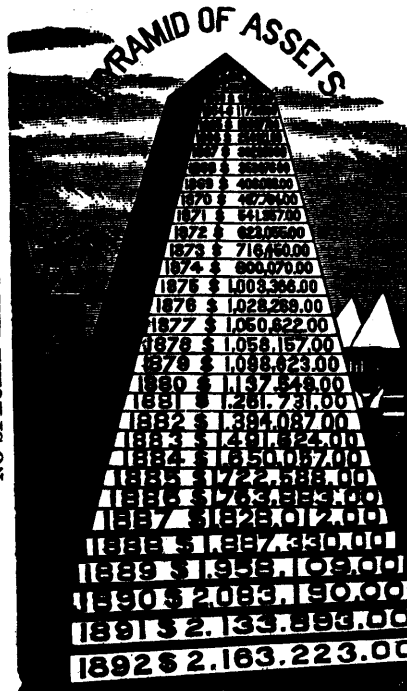
PORTLAND, MAINE.

INCORPORATED 1848.

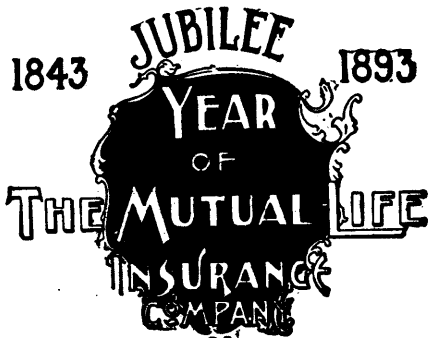
FRED. E. RICHARDS, . . . . . President.  
ARTHUR L. BATES, . . . . . Vice-President.  
J. FRANK LANG, . . . . . Secretary.

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

## AGRICULTURAL INSURANCE CO'Y.



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



**RICHARD A. M<sup>c</sup>GURDY** PRESIDENT

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

The Five Per Cent. Debenture

—AND—

The Continuous Instalment

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

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

**H. K. MERRITT,**

General Manager.

Bank of Commerce Bldg.,  
Toronto.

## WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

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

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

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

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

## London Mutual Fire Insurance Company

ESTABLISHED 1859.

LONDON, . . . . . Ontario.

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

T. S. MINTON, AGENT, 36 Wellington St. E., Toronto. D. C. MACDONALD, Sec. & Man. LONDON, ONT.

## THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

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

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

Agents Wanted in Unrepresented Districts

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

## Excelsior Life Insurance Co.

INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.

Total Assets, . . . . . \$400,000.

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

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

## The Mercantile . . . . . Fire Insurance Co.

Incorporated 1875.

HEAD OFFICE,  
Waterloo, Ont.

Losses promptly adjusted and paid . . . . .  
Subscribed Capital, . . . . . \$200,000.00  
Deposited with Dom'n Gov't, . . . . . 50,076.76

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

The business for the past 18 years has been:  
Premiums rec'd . . . . . \$1,365,649.37  
Losses Paid . . . . . 741,940.69

## Economical Mutual

Established 1870. Fire Insurance Co. OF BERLIN

Head Office, Berlin, Ont.

Mutual and Cash Systems.

Total Assets, Jan. 1, 1894... \$375,000  
Amount at Risk . . . . . \$2,000,000

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

## ARCTIC EXPEDITIONS.

Public curiosity is always on the alert with respect to expeditions to polar regions, and of late there have been a number of such. Contradictory reports have been issued about the progress of some of them; and even what was true in the geographical descriptions given was sometimes hardly intelligible by reason of defects in recent atlases or maps of very far north latitudes. The *Winnipeg Free Press*, knowing that Hon. John C. Schultz, Lieut.-Governor of that province, had while in the Senate given study and attention to the Polar, Arctic and sub-Arctic parts of Canada and Alaska when investigating the great resources of the country south of these regions, asked the Governor for his opinion upon the success or otherwise of pending expeditions. In a reply which covers more than two columns of that journal, and which is decidedly interesting, Mr. Schultz gives his views.

## NANSEN'S EXPEDITION.

Beginning with the expedition of Dr. Nansen, the Governor praises his forethought, his sensible preparations and his great courage. His expedition differs in some respects from all the others, for with the sea king instinct strong within him, this modern Viking trusts himself and his companions entirely to the "Fram" and to the whale-boats and other craft which she carries. He, last summer, left a southern port of Norway, passed the Loffoden islands, turned the North cape, passed by the mouth of the deep inlet at the bottom of which Archangel is built at the mouth of the Volga, passed between Nova Zembla and the European Russian coast, and when last accounts reached us had crossed, or nearly crossed, the stormy and dangerous Kara sea. It is true that at a date later than that referred to, a wandering coast tribe of Asiatic Russia told of having seen his ship crushed between the ice and a precipitous island in a tidal channel [as was McClure when he found the Northwest passage]. Yet the hope is strongly expressed that he will yet emerge. There is no attempt made to ignore his perils, however, when he nears the paleocrycistic ice, "which," said the Governor, "I believe continually surrounds the pole itself." When last heard from near the farther side of the Kara sea, he would have passed the mouth of the Gulf of Obi, leaving Nova Zembla to his left, to the northwest, and Spitzbergen and Franz Josef Land still further in the same direction, passed near Cape Tamar and across Tamar Bay to and around the northeast cape, and continued his course to and southward of the Linkor or new Siberian Islands, where he may winter. Wherever he has wintered his ship, she must have been some time ere this set free, and September will find him, if still alive, preparing for his final purpose of securely fixing the "Fram" in the Polar Drift.

"Leaving him there, I take next," said the Governor, "the expedition under Lieutenant Peary, which, though less bold in conception, is entitled to rank with Nansen's in that he is an officer of experience in all Arctic matters. We are justified in looking for good results from his efforts in the less difficult work he has set himself to do in the brief space between his departure and the arrival of a relief ship, which, sent by the Philadelphia Academy of Natural Sciences, has already sailed from St. John's, Nfld. He will in all probability verify, by actual survey, the assertions made even in Queen Elizabeth's days, that Greenland is an island continent.

"Jackson's is as yet the only English expedition, its commander equipping it at his own expense, and he has had, I believe, no personal Arctic experience. Like the American expedition of the *Chicago Herald*, under Wellman, he has provided himself with light aluminum sledges and boats, and hoped with these to reach the pole and return to his headquarters at Franz Josef's Land, which is the furthest north of known islands, if island, indeed, it is. He will establish stations at intervals and leave caches of provisions and other necessaries to facilitate his return journey. Wellman's expedition, the cost of which is being borne by a leading *Chicago* newspaper, has been written up in all its details and may be summarized as the attempt of a number of dashing men, without Arctic experience, who, with their boats, stores, sledges, and dogs, landed at one of the northern harbors of Spitzbergen from a chartered steamer, to make what they called a 'dash for the pole,' with equipments as light as the sub-

stitution of aluminum for oak and iron can make it, hoping thus to avoid the difficulties which Parry encountered years ago in making a somewhat similar attempt."

Another expedition now said to be organizing is to be under Prof. Stein, of the United States Geological Survey, and although intended mainly for scientific explorations in Ellsmere Land, which joins Grinnel's Land, may send a party further to the unknown south. Still another Arctic expedition is being projected, which is to be under the direction of the celebrated Baron Nordenskjold, the discoverer of the northeast passage.

"On one occasion," continued his Honor, "Nansen allowed it to be announced that his next would be an effort in a particularly constructed ship to cross the polar basin from that part of it which can be reached from Behring Straits to known waters north of his Norwegian home. Why he changed his projected route from west to east to east to west, I have never learned, but it may have been to avoid the long journey around Cape Horn the first route implied; and why, even if this were the case, he should have followed the Lapland, European, Russian and Siberian coasts so far eastward as the new Siberian islands, and only turn towards the Polar star when little more than thirty degrees of longitude from Behring Strait, I do not understand and have seen no special reason assigned; his route eastward from Northern Norwegian waters takes him with but little northing around over one-third of the earth's circumference in that latitude. If he prove right in his opinion that there exists a cross-polar current, he is now doubtless trying to find its most rapid centre, and preparing for a long night-winter in the ice with which he hopes to be carried across the pole. Should he reach that long sought goal he must still drift where that current wills till he reaches waters south enough to unlock the 'Fram' from her glacial prison. Since you press me for an opinion as to the probable outcome of the several expeditions, I may express at once my belief that after spending this and probably another summer in a vain attempt to pass the barrier which, I believe, will be offered to the northward progress of his ship by the Paleocrycistic ice, which radiates in the form of an ice cap, or as at the south pole forms a flat-topped, but precipitous, side barrier two or three hundred ft. high, to all who seek to unlock this almost last of the world's geographical secrets. Strive as he may, he will, I think, encounter these grim

## RAMPARTS OF THE ICE KING

wherever he may seek to pierce them, and when baffled and beaten as were Bellingshausen, Weddell, Morrell, Biscoe, Kemp, Wilkes, D'Ureville and Sir James Ross at the south pole of our earth from the same cause, he will retreat by the way he came or by one of the southern routes I have indicated.

"Jackson's success or otherwise will depend primarily, I think, on whether he finds Franz Josef's Land to be an island, or like some lands which lie without the Antarctic Circle, merely a spur of a Polar Continent. In the last case his chances are far better."

We are compelled to omit much interesting speculation as to what would happen should Peary and Nordenskjold join forces in the ship of the latter. His Honor has no faith in the light aluminum boats, which, chilled by cold, are likely to fail; with the conditions likely to be present, the thin metal will break with the slightest blow, nor can it like a wooden boat be easily and quickly repaired. But he is warm in praise of the hemispherical map published by the Canadian Pacific Railway Company, by the aid of which, new and strange as it is, the course of the several adventurous spirits commanding the various expeditions can be easily marked out. "While we admire," says the Governor, in conclusion, "the courage of these strong northern races, which produce such men as Peary, Nansen, Jackson and the others I have mentioned, it always seems to me that they are tempting Providence when they venture upon such a bootless quest into these dreaded regions, which Henry Kirke White describes as follows:—

Where the North Pole in moody solitude  
Spreads her huge tracts and frozen wastes around,  
Where never sound  
Startled dull Silence's ear, save when, profound,  
The smoke-frost muttered: there drear Cold for ages  
Throned him; and fixed on his primeval mound  
Ruin, the giant, sits; while stern Dismay  
Stalks like some woe-struck man along the desert  
way."

## THE TRADE JOURNAL.

Like all other phases of the newspaper business, trade journalism is a growing institution. From being a mere advertising sheet, representing only special individual interests, the trade journal has become the great organ of communication between manufacturers and dealers and their customers, and has helped and is helping to bring them into closer relations with one another. It has become one of the best educators, and, since the general abrogation of trade mysteries—better known as secrets of the trade—it has done good work in the spread of technical knowledge among all classes, to the benefit of the entire community. So well has this become recognized that a man is regarded as behind the times who does not take and read at least one journal devoted to his own trade or profession. There are many who say—and some who actually believe—that they cannot afford to take a trade paper, when the truth is that they cannot afford to do without one. If a man is content to follow in one beaten path all his life; if he is so wise in his own conceit that he thinks he knows it all, and that nobody can teach him anything; if he is content to remain in sodden ignorance because he cannot see that the knowledge offered him is going to bring him an immediate return in cash—then, and in all such cases, a man cannot afford to pay for a trade journal. But if he would keep abreast of the times in his own calling, if he would know what new inventions and discoveries are being made that directly affect his own interests; if he would profit by the experience of others as told in print; if he would know everything possible connected with his own calling, so that he may be able to converse intelligently, not only with his co-workers, but with outsiders seeking information—then the trade journal is indispensable. It is a power in the land, and he who rejects its friendly aid will soon find himself at the rear end of the procession. He cannot know too much of his own calling.—*The British Printer*.

## THE NORWEGIAN WOOD-PULP INDUSTRY.

The year 1898 was a very favorable one in Norway for manufacturers of wood-pulp, according to the *Bulletin du Musée Commercial*, the prices having on the average been four kroner (3s. 5½d.) higher for wet pulp, and eight kroner (8s. 10½d.) higher for dry than they were in the preceding year. Purchasers hastened to place their orders, and at the commencement of the year the quantities sold amounted to 130,000 tons. The demand having again increased, the wood-pulp syndicate realized that the reduction of the production to the extent of 33½ per cent., which was primarily fixed upon, was too great, and at a meeting, which was held in May, the maximum reduction was fixed at 23½ per cent., but in spite of this prices continued to rise. Towards the end of the year small quantities which were available were sold at 55 kroner (£3 1s. 1½d.), and 100 kroner (£5 11s. 1½d.) per ton respectively for pulp wet and dry.

For the current year the greater part of the production is already sold at remunerative prices. The improvement which has manifested itself in the Norwegian wood-pulp industry has led to the very considerable extension of the factories already existing, and to the construction of new works in Norway and Sweden. The home consumption has remained almost stationary; in England the consumption has increased, and also in France. As regards Germany, this country imported in 1898, 10,000 tons of Norwegian wood pulp more than in 1892, but this increase was in great measure due to the dryness of the season last year. At the present time there are 59 wood-pulp factories in Norway; of this number, one is engaged in the manufacture of casks, three manufacture cardboard, and ten paper. The quantity of wood pulp exported from Norwegian ports, that is to say, the Norwegian product, and a certain proportion of Swedish pulp, amounted in 1898 to 230,000 tons, as compared with 215,000 tons in 1892 and 207,000 tons in 1890. The above observations and figures all relate to mechanical wood-pulp.

—The Belmont, Ont., flax mill will only be run to half its capacity this year, as the acreage sown was small, only about 150 acres.

# Canada Life Assurance Company



Established 1847

HEAD OFFICE—HAMILTON, ONTARIO.

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

Capital and Funds over **\$14,000,000**

Annual Income, **\$2,500,000**  
Surplus over - **\$2,000,000**

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

# Sun Life Assurance Co. of Canada

HEAD OFFICE—MONTREAL.

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

R. MACAULAY, President.  
IRA B. THAYER, Supt. of Agencies.  
Toronto Office—33 Adelaide St. E.  
F. G. COPE, Cashier.  
W. T. MCINTYRE, Manager.

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

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

Established 1824

# ALLIANCE ASSURANCE CO'Y

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

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

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

# THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

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

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,973	\$ 54,587.74
1893	4,148	5,269,620	235,423.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

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

# AETNA

## Life Insurance Company of HARTFORD, Conn.

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

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

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

Oldest Stock Company in America . . .

Insurance Company of . . .

# NORTH AMERICA

FIRE Insurance written . . . at Lowest Rates.

OF . . . PHILADELPHIA

Capital, **\$3,000,000.** Assets, **\$9,432,249.80**

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

General Agent for Canada,  
ROBERT HAMPSON,  
MONTREAL.

# The Federal Life Assurance Co.

Head Office:  
HAMILTON, Ontario.

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

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

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

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

# British America

## ASSURANCE CO'Y

Head Office  
Toronto

Fire and Marine

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

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

# WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office,  
Toronto,  
Ont.

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

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

# Brains and Capital

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

Manufacturers Life Insurance Co.,  
Toronto, Canada.



