

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 46

TORONTO, ONT., FRIDAY, MAY 18, 1900.

\$9 A YEAR
10c. PER SINGLE COPY

Safford Patent

Screwed Nipple Connection

Radiators

for Heating by Hot
Water and Steam.
The only Radiators
made without

Bolts or Packing.

Largest Stocks in
Canada.



MADE ONLY BY THE
DOMINION RADIATOR CO., Limited
TORONTO.
The Largest Radiator Manufacturers under
the British Flag.

FENSOM'S

**ELECTRIC,
HYDRAULIC,
STEAM,
HAND-POWER**

All made of the best material and
finest workmanship.



THE FENSOM ELEVATOR WORKS,
63, 64, 66 Duke Street,
Toronto, Ont.

ELEVATORS

ASK FOR

Hagar's

FINE FOOTWEAR

Teas

CEYLON

CHESTS AND HALF CHESTS.

A direct shipment from Colombo
ex SS. "Candlishoe," now
arriving.

PERKINS, INCE & CO.

41 and 43 Front Street East, TORONTO

Do You Sell

OUR "GRANITE"
AND "DIAMOND"

Steel Enamelled
Ware

and White ware with blue edges

We guarantee every piece—that's why
they are so universally popular.

If you haven't them in stock better send
for Catalogue and Price List at once.

KEMP MFG. CO.
Toronto

**MARK FISHER,
SONS & CO.**

**Fine
Woollens**

AND

**Tailors'
Trimmings**

99
BAY
STREET,
TORONTO

Cor. Craig St. & Victoria
Square, Montreal

935 BROADWAY,
NEW YORK.

FISHER & CO.,
HUDDERSFIELD, ENG.

RICE LEWIS & SON

LIMITED.

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

**Wholesale and
Retail**

**Shelf and
Heavy**

HARDWARE,

... BAR ...

Iron and Steel

**Wrought Iron Pipe
and Fittings**

TORONTO - Ont.

BANK OF MONTREAL

Notice is hereby given that a Dividend of

FIVE PER CENT.

for the current half-year (making it a total distribution for the year of ten per cent.)

upon the paid-up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, and at its Branches, on and after

Friday, the 1st Day of June next

The Transfer Books will be closed from 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Fourth Day of June next. The chair to be taken at one o'clock.

By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 20th April, 1900.

The Canadian Bank of Commerce

DIVIDEND NO. 66

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

Friday, the 1st Day of June Next

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

The Annual General Meeting of the shareholders of the Bank will be held at the Banking House, Toronto, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

J. H. PLUMMER,
Assistant General Manager

Toronto, April 24th, 1900.

THE DOMINION BANK.

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

DIRECTORS:

Hon Sir FRANK SMITH, President.
E. B. OSLER, M. P., Vice-President.
W. Ince, W. R. Brock,
T. Eaton, Wilmot D. Matthews, A. W. Austin,
HEAD OFFICE, TORONTO.

AGENCIES:

Belleville. Guelph. Orillia. Uxbridge.
Brampton. Lindsay. Oshawa. Whitby.
Cobourg. Napanee. Seaforth. Winnipeg.
Huntsville, Ont. Montreal. do.
TORONTO—Dundas Street, Corner Queen. North End
" Market Corner King and Jarvis Street.
" Queen Street, Corner Esthler Street.
" Sherbourne Street, corner Queen.
" Spadina Avenue, corner College.
Drafts on all parts of the United States, Great Britain and Europe bought and sold.
Letters of Credit issued available at all points in Europe, China and Japan.
T. G. BROUGH, General Manager.

BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1836.
INCORPORATED BY ROYAL CHARTER IN 1840.

Paid-up Capital.....£1,000,000 Sterling
Reserve Fund..... 325,000 "

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. Frederic Lubbock.
Henry R. Farrer. John Paton.
Richard H. Glyn. Geo. D. Whatman.
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal
H. STIKEMAN, General Manager.

J. ELSMSLY, Inspector.
BRANCHES IN CANADA.

London.	St. John, N.B.	Rossland, B.C.
Brantford.	Fredericton, N.B.	Trall, B. C.
Hamilton.	Halifax, N.S.	(Sub-Agency).
Toronto.	Sydney, Cape Breton,	Vancouver, B.C.
Midland.	Winnipeg, Man.	Victoria, B.C.
Kingston.	Brandon, Man.	Atlin, B.C.
Ottawa.	Ashcroft, B.C.	Bennett, B.C.
Montreal.	Greenwood, B.C.	Dawson C ty (Yu kon District)
Quebec	Kaslo B. C.	

Drafts on South Africa may be obtained at the Bank's Branches.

AGENCIES IN THE UNITED STATES, ETC.
New York—59 Wall street—W. Lawson & J. C. Welsh, Agents.

San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents.

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

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

THE QUEBEC BANK

HEAD OFFICE, QUEBEC
Founded 1818. Incorporated 1823

Capital Authorized \$3,000,000
Capital Paid-up 2,500,000
Res. 700,000

BOARD OF DIRECTORS.

John Breakey, Esq., President.
John T. Ross, Esq., Vice-President.
Gaspard Lemoine, W. A. Marsh, Veasey Boswell,
F. Billingsley.
Thos. McDougall, Gen'l Manager.

BRANCHES

Quebec, St. Peter St.	Toronto, Ont.
" Upper Town.	Three Rivers, Que.
" St. Roch.	Pembroke, Ont.
Montreal, St. James St.	Thorold, Ont.
" St. Catherine E.	St. George, Beauce, Que.
Ottawa, Ont.	Victoriaville, Que.
Theftford Mines, Que.	St. Henry, Que.
Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.	

THE ONTARIO BANK.

Notice is hereby given that a dividend of Two and One-half per cent. for the current half year, has been declared upon the capital stock of this Institution, and that the same will be paid at the bank and at its branches on and after Friday, the First day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

C. MCGILL, Gen'l Manager.

Toronto, 23rd April, 1900.

The Standard Bank of Canada.

DIVIDEND NO. 49

Notice is hereby given that a dividend of Four per cent. and a bonus of One per cent. for the current half year, upon the paid-up capital stock of this Bank, has been declared, and that the same will be payable at its banking house, in this city, and at its agencies, on and after Friday, the First Day of June next.

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

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, 20th June next. The chair to be taken at 12 o'clock noon.

By order of the Board.

GEO. P. REID, General Manager.

Toronto, 26th April, 1900.

THE MERCHANTS BANK OF CANADA

Notice is hereby given that a Dividend of

Three and One-Half per Cent.

for the current half-year, being at the rate of Seven per cent. per annum upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

FRIDAY, THE FIRST DAY OF JUNE NEXT

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

The Annual General Meeting of Shareholders will be held at the Banking House, in the City of Montreal, on Wednesday, the 20th day of June next. The chair will be taken at 12 o'clock, noon.

By order of the Board.

THOS. FYSHE,
Joint General Manager.

Montreal, April 24th, 1900.

THE BANK OF TORONTO

DIVIDEND NO. 88

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

Friday, the First Day of June Next

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

The annual general meeting of shareholders will be held at the Banking House of the institution on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

(Signed), D. COULSON,
General Manager

The Bank of Toronto,
Toronto, 25th April, 1900.

Imperial Bank of Canada.

DIVIDEND NO. 50

Notice is hereby given that a dividend at the rate of four and one-half per cent. and a Bonus at the rate of one half of one per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after Friday, the

First Day of June Next

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

The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIE,
General Manager.

Toronto, April, 26th, 1900.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Paid-up Capital \$2,355,280
Res. Fund 1,625,000

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS.
Wm. Molson MacPHERSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay, Henry Archbald, Samuel Finley.
J. P. Cleghorn, H. Markland Molson.

F. WOLFFERSTAN THOMAS, General Manager.
A. D. DURNFORD, Chief Insp. and Supt. of Branches.
W. H. DRAPER, Insp. H. LOCKWOOD, Asst.
W. W. L. CHIPMAN, Insp'ts.

BRANCHES
Montreal Sorel, P.Q.
St. Catherine St. Thomas, Ont.
(St. Branch Toronto, Ont.
Morrisburg, Ont. Toronto Junct'n.
Norwich Trenton, Ont.
Ottawa Valleyfield, Que.
Owen Sound, Ont. Vancouver, B.C.
Port Arthur, Ont. Victoria, B.C.
Quebec, Que. Victoriaville, Que.
Ridgeway, Ont. Waterloo, Ont.
Smith's Falls, Ont. Winnipeg Man.
Simcoe, Ont. Woodstock, Ont.
Revelstoke Station, B.C.

BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS Cashier.
H. G. FARISH Ass't Cashier.
DIRECTORS.
R. BAKER, President. C. E. BROWN, Vice-President.
Hugh Cann. S. A. Crowell. John Lovitt.

CORRESPONDENTS AT
St. John—The Merchants Bank of Halifax.
Montreal—The Bank of Montreal.
New York—The Bank of Montreal & Molsons Bank.
Boston—The National Citizens Bank.
Philadelphia—The Elliot National Bank.
London, G.B.—Consolidation National Bank.
London, G.B.—The Union Bank of London.
Prompt attention to collections.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1863.
Capital (with power to increase) \$2,990,000
Reserve Fund \$1,100,000
Head Office, 60 Lombard Street, London, England.

BRANCHES.
In BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Falls), Roseland and Sandon. In the United States—San Francisco, Portland.
AGENTS AND CORRESPONDENTS:
Canada—Canadian Bank of Commerce, Merchants Bank of Canada, The Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
New York—The National Citizens Bank (Agency).
Boston—Agents Merchants Bank of Canada, New York Bk. of Nova Scotia, Chicago. Bk. of Nova Scotia, Montreal.
In AUSTRALIA AND NEW ZEALAND—Bk. of Australasia.
HONOLULU—Bishop & Co. In CHINA AND JAPAN—Hong-Kong and Shanghai Banking Corporation.
Gold dust purchased and every description of Banking business transacted.
GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000
Reserve Fund \$40,000
BOARD OF DIRECTORS.
Patrick O'Mullin, President.
George R. Hart, Vice-President.
J. J. Stewart, W. H. Webb, G. J. Troop.
D. R. Clarke, Cashier.
HEAD OFFICE, HALIFAX, N.S.

AGENCIES
North End Branch—Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N. B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Lewis, P. Q., Lake Megantic, P.Q., Cookshire P.Q., Quebec, P. Q., Hartland, N.B., Danville, P.Q., Grand Falls P.Q., Mabone Bay, N.S.
BANKERS
The Union Bk. of London London, G.B.
The Bank of New York, New York.
New England National Bank, Boston
Bank of Toronto, Montreal

UNION BANK OF CANADA BANK OF HAMILTON

DIVIDEND NO. 67

Notice is hereby given that a dividend at the rate of 6% per annum on the paid-up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Friday, the First Day of June Next

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

The Annual General Meeting of the shareholders will be held on Thursday, the 14th day of June next, at the Banking House in this city. The chair will be taken at 12 o'clock.

By order of the Board.

E. E. WEBB,
General Manager

Quebec, April 25th, 1900.

BANK OF NOVA SCOTIA

INCORPORATED 1833.
Capital Paid-up \$1,823,800.00
Reserve Fund 2,338,350.88

Head Office, HALIFAX, N.S.
DIRECTORS.

JOHN Y. PAYZANT, President
CHARLES ARCHIBARD, Vice-President
HECTOR McINNIS.
R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON.
General Office, TORONTO, ONT.
H. C. McLEOD, Gen. Manager.
D. WATERS, Chief Inspect'r. GEO. SANDERSON, Inspect'r

BRANCHES
In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.
In P.E. Island—Charlottetown and Summerside.
In Quebec—Montreal, J. Pitblado, Mgr. Paspebiac.
In Ontario—Toronto, H. A. Richardson, Manager.
Almante, Arnprior, Berlin.
In Manitoba—Winnipeg, C. A. Kennedy, Manager.
In Newfoundland—St. John's, J. A. McLeod, Mgr.
Harbor Grace—G. R. Viets, Act. Manager.
In West Indies—Kingston, Jamaica, W. P. Hunt, Mgr.
In U. S.—Chicago, Ill.—Alex. Robertson, Manager, and W. H. Davies, Assistant Manager. Calais, Maine, Boston, Mass., W. E. Stavert, Manager.

HALIFAX BANKING CO.

INCORPORATED 1872.
Capital Paid-up \$500,000
Reserve Fund 400,000
HEAD OFFICE, HALIFAX, N.S.
H. N. WALLACE, Cashier.
DIRECTORS.

ROBIE UNIACKE, President.
C. W. ANDERSON, Vice-President.
W. N. Wickwire, John MacNab, W. J. G. Thomson

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lunenburg, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick: Sackville, St. John.
CORRESPONDENTS—Dominion of Canada—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London (England)—Parr's Bank, Limited.

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.
Incorporated by Act of Parliament, 1864.
A. F. RANDOLPH, President.
J. W. SPURDEN, Cashier.
FOREIGN AGENTS.
London—Union Bank of London. New York—Fourth National Bank. Boston—Elliot National Bank. Montreal—Union Bank of Lower Canada

The National Bank of Scotland, LIMITED

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

Capital Subscribed, £5,000,000
Paid-up, £1,000,000 Uncalled, £4,000,000 Reserve Fund, £1,000,000
HEAD OFFICE, EDINBURGH.
THOMAS HECTOR SMITH, General Manager. GEORGE B. HART, Secretary
London Office—37 Nicholas Lane, Lombard Street, E. C.
JAMES ROBERTSON, Manager. THOMAS NESS, Assistant Manager
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business connected with England and Scotland is also transacted.

Notice is hereby given that a dividend of 4 per cent. on the paid-up capital stock of the Bank, for the half year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its Branches on and after FIRST JUNE.

The Transfer Books will be closed from the 16th to the 31st May, both inclusive.

The Annual Meeting of the Shareholders will be held at the head office of the bank, in the city of Hamilton, on Monday, 18th June, at twelve o'clock noon.

By order of the Directors.
J. TURNBULL, Cashier.
Hamilton, 25th April, 1900.

THE MERCHANTS BANK OF HALIFAX.

Head Office, - - - Halifax, N.S.
Capital Paid-up \$1,985,070.00
Reserve Fund 1,700,000.00

DIRECTORS: Thomas E. Kenny, Esq., President
Thomas Ritchie, Esq., Vice-President; Michael Dwyer, Esq., Wiley Smith, Esq., H. G. Bauld, Esq., Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.
General Manager, Edson L. Pease, Montreal. Sec'y and Supt. of Branches, W. B. Torrance, Halifax. Inspectors, W.F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank:

Nova Scotia—Halifax, Antigonish, Bridgewater, Guysboro Londonderry, Louisburg, C.B., Lunenburg, Maitland, Pictou. Port Hawkesbury, Shubenacadie, Sydney, Truro, Weymouth. New Brunswick—St. John, Bathurst, Dorchester, Fredericton, Kingston, Moncton, Newcastle, Sackville, Woodstock. P.E. Island—Charlottetown, Summerside. Quebec—Montreal, Montreal West End, Montreal Westmount. Ontario—Ottawa. British Columbia—Atlin, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Victoria, Vancouver. (East End). Newfoundland—St. John's. Cuba—Havana. United States—New York (16 Exchange Place), S. H. Voorhees, Agent; Republic, Washington State.

CORRESPONDENTS:
Great Britain—Bank of Scotland.
France—Credit Lyonnais.
Germany—Deutsche Bank.
Spain—Credit Lyonnais.
China and Japan—Hong Kong and Shanghai Banking Corporation.
New York—Chase National Bank.
Boston—National Shawmut Bank.
Chicago—America National Bank.
San Francisco—First National Bank.

BANK OF OTTAWA, HEAD OFFICE, - OTTAWA, CANADA.

Capital Authorized \$2,000,000
Capital Subscribed 1,994,900
Res. 1,403,310

DIRECTORS.
CHARLES MAGEE, President.
Hon. Geo. Bryson, Jr., Vice-President.
Port Coulonge, Alex. Fraser, Ottawa.
Denis Murphy, John Mather, David MacIsaac

BRANCHES
Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kemptonville, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankleek Hill, in Prov. of Ont. and Winnipeg, Dauphin, and Portage la Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau, and also Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held in their Banking House in the City of Sherbrooke, on

Wednesday, 6th day of June next.
The chair will be taken at 2 o'clock p.m.
By order of the Board.
WM. FARWELL, General Manager.
Sherbrooke, 5th May, 1900.

THE WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 388,240
 Rest 111,760

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. COWAN, Esq., W. F. ALLEN, Esq., J. A. GIBSON, Esq.,
 ROBERT MCINTOSH, M.D., THOMAS PATERSON, Esq.,
 T. H. McMILLAN, Cashier
 BRANCHES — MIDLAND, Filsonburg, New Hamourg,
 Whitby, Pickering, Paisley, Penetanguishene, and Port
 Perry, Tavistock, Ont.
 Drafts on New York and Sterling Exchange bought and
 sold. Deposits received and interest allowed. Collec-
 tions solicited and promptly made.
 Correspondents in New York and in Canada—The
 Merchants Bank of Canada. London, Eng.—The Royal
 Bank of Scotland.

La Banque Nationale

NOTICE.

On and after Tuesday, the 1st of May next, this bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.
 The transfer books will be closed from the 16th to the 30th April next, both days inclusive.
 The annual meeting of the shareholders will take place at the Banking House, Lower Town, on Wednesday, the 16th May next, at 3 o'clock p.m.
 The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting i.e., before three o'clock p.m., on Thursday, the 10th May next.
 By order of the Board of Directors.
 P. LAFRANCE, Manager.
 Quebec, 20th March, 1900.

THE Traders Bank of Canada

DIVIDEND NO. 29

Notice is hereby given that a dividend at the rate of six per cent. per annum upon the capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office, and its branches, on and after
Friday, the First of June Next.
 The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of shareholders will be held in the Banking House, in Toronto, on Tuesday, the 19th of June. Chair to be taken at twelve o'clock noon.
 H. S. STRATHY, General Manager.
 Toronto, 17th April, 1900²

ST. STEPHEN'S BANK.

INCORPORATED 1886.
ST. STEPHEN'S, N.B.
 Capital, .. \$300,000
 Reserve..... 45,000
 W. H. TODD, President.
 F. GRANT, Cashier.

AGENTS.
 London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.E.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.

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

Western Loan and Trust Company, Limited,
 IS OPERATED BY
W. Barclay Stephens
 Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to
W. BARCLAY STEPHENS,
 18 St. Sacrament Street. MONTREAL, Que.

Canada Permanent and Western Canada Mortgage Corporation

CAPITAL PAID-UP - - - \$6,000,000.
 RESERVE FUND - - - 1,500,000.

President:
 GEORGE GOODERHAM.
 1st Vice-President and Chairman of Executive Committee:
 J. HERBERT MASON.
 2nd Vice-Pres.:
 W. H. BEATTY.

Money to loan. Deposits received and interest allowed. Debentures issued in Sterling and Currency.

WALTER S. LEE, General Manager.

HEAD OFFICE:
 CANADA PERMANENT BUILDING,
 TORONTO STREET.
 BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

During the alterations to the Company's Building business will be transacted at No. 76 Church Street as well as at the Head Office. Until further notice the business of the late Freehold and Western Canada Loan and Savings Companies will be transacted at No. 76 Church Street, and the business of the London and Ontario Investment Company, Limited, and the Canada Permanent Loan and Savings Company at the Company's Building, Toronto Street.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

President, A. T. WOOD, Esq. M.P.
 Vice-President, ALEXANDER TURNER, Esq.
 Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 345,824 00

Debentures issued for 1, 2 or 3 Years

Interest payable half-yearly at the highest current rates
 Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Head Office—King St., Hamilton.
 C. FERRIE, Treasurer.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.
 Capital Subscribed \$3,000,000
 Capital Paid-up 1,000,000
 Reserve Fund 800,000

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.

LONDON & CANADIAN Loan and Agency Co. (Limited)

GEO. R. R. COCKBURN, President.
 Capital Subscribed,..... \$5,000,000 00
 " Paid-up..... 700,000 00
 Rest 310,000 00

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

TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.
 Rates on application to
 V. B. WADSWORTH, Manager.
 Head Office, 108 Bay Street, Toronto.

The Home Savings and Loan Company LIMITED.

OFFICE: No. 78 CHURCH ST. TORONTO
 Authorized Capital \$5,000,000
 Subscribed Capital 2,000,000

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

THE DOMINION Savings and Investment Society

LONDON, CANADA.
 Capital Subscribed \$1,000,000 00
 Capital Paid-up 932,962 79
 Total Assets 2,230,692 48

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

Agricultural Savings & Loan Co.

LONDON, ONTARIO.
 Paid-up Capital..... \$ 630,200
 Reserve Fund..... 180,000
 Assets 2,213,831

DIRECTORS:
 Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie, M.P.
 and T. H. Smallman.
 Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased.
 Deposits received. Debentures issued in Currency or Sterling.
 C. P. BUTLER, Manager.

The Toronto Mortgage Company

Office—No. 13 Toronto St.
 Capital Authorized..... \$1,445,800
 Capital paid-up..... 282,240
 Reserve Fund 250,000

President, ANDREW J. SOMERVILLE, Esq.
 Vice-President, WM. MORTIMER CLARK, Q. C., W.S.
 DIRECTORS:
 Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellington Francis, Casimir S. Gzowski, Thos. Gilmour, Geo. Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.
 Registered Debentures of the Company obtained on application. Deposits received, and interest allowed thereon at current rates.
 WALTER GILLESPIE, Manager

THE ONTARIO LOAN & SAVINGS COMPANY OSHAWA, ONT

Capital Subscribed..... \$300,000
 Capital Paid-up..... 100,000
 Reserve Fund..... 75,000
 Deposits and Cap. Debentures..... 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
 Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Sec-Treas

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 93 TORONTO ST., TORONTO.
 Capital \$2,008,000
 Res. 350,000
 Assets 4,359,660

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



Corner King and Victoria Sts., Toronto

COUPON BONDS

Issued in sums of \$100 and upwards, bearing 4% interest, payable half-yearly.

CORRESPONDENCE SOLICITED.

HON. GEO. A. COX, President.
 F. W. BAILLIE, Secretary.
 E. R. WOOD, Managing Director.

IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.

Imperial Buildings, 32 and 34 Adelaide Street East, TORONTO, Ont.
 Authorized Capital \$1,000,000
 Paid-up Capital 716,020
 Reserved Funds 185,060

President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.
 General Manager—E. H. Kertland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchner, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.
 Money advanced on thesecurity of Real Estate on favorable terms.

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

Subscribed Capital \$3,000,000
 Paid-up Capital 1,900,000
 Reserve Fund 515,000
 Total Assets 3,740,653
 Total Liabilities 2,011,211

Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Moisons Bank, without charge.
 WILLIAM F. BULLEN, Manager.
 London, Ontario 1899

The Western Loan and Trust Co. LIMITED.

Office—Company's Bldg., No. 9 St. Sacrament Street, MONTREAL, Que.

DIRECTORS—Hon. A. W. Ogilvie, W. Barclay Stephens, Esq., R. Prefontaine, Esq., M. P., R. W. Knight, Esq., John Hoodless, Esq., W. L. Hogg, Esq., W. H. Comstock, Esq.
 OFFICERS: President: HON. A. W. OGILVIE, Vice-President: R. PREFONTAINE, Esq., M.P., Manager: W. BARCLAY STEPHENS, Esq., Assistant Manager: J. W. MICHAUD, Esq.
 Solicitors—Messrs. GREENSHIELDS & GREENSHIELDS, Bankers—THE IMPERIAL BANK OF CANADA.

This company acts as Assignee, Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, etc., etc. Also as agent for the above.
 Debentures issued for three or five years; both debentures and interest on the same can be collected in any part of Canada without charge.
 For further particulars address the Manager.

JOHN STARK & CO. Stock Brokers and Investment Agents

26 Toronto Street, TORONTO
 Money carefully invested in Stocks, Bonds, etc.
 Money to lend on first-class city or farm property, at lowest rates of interest.

FERGUSON & BLAIKIE,

G. TOWER FERGUSON, Member Toronto Stock Exchange.
 G. W. AIKIE.
 SHARES BOUGHT and SOLD on the Toronto and Montreal Exchanges.

—ALSO—
NEW YORK STOCKS.

23 Toronto-street, Toronto. Phone 1352

OSLER & HAMMOND Stock Brokers and Financial Agents.

18 King St. West, TORONTO
 Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

R. Wilson-Smith, Meldrum & Co.

STOCK AND EXCHANGE Brokers

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL
 Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

A. E. Ames & Co.

BANKERS and BROKERS

10 KING ST. WEST, TORONTO

BUY AND SELL HIGH-GRADE INVESTMENT SECURITIES ON COMMISSION

Execute orders for securities on the Stock Exchanges of Toronto, Montreal, New York, Chicago, Philadelphia, Boston, and London, Eng.
 Receive deposits subject to cheque—allow interest on deposits and credit balances.
 Transact a general financial business.

W. MURRAY ALEXANDER,

(Member Toronto Stock Exchange)
Stocks and Bonds

Purchased for Investment or on Margin on the Toronto, Montreal or New York Stock Exchanges. Orders by mail promptly attended to.

19 Jordan St. TORONTO, Ont.

JAMES C. MACKINTOSH Banker and Broker.

166 Hollis St., Halifax, N. S.
 Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a specialty.
 Inquiries respecting investments freely answered.

Murray's Interest Tables.

Revised Edition.
 Most complete Tables in the market—2, 3, 3½, 4, 4½, 5, 5½, 6, 6½, 7, 7½, and 8 per cent. From 1 day to 365. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.
 The only Table Showing 2½ Per Cent. Rates. Price \$10.

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe Deposit Vaults.
 59 YONGE STREET, TORONTO.

Capital, . . . \$1,000,000
 President: JOHN HOSKIN, Q.C., LL.D.
 Vice-Presidents: HON. S. C. WOOD, W. H. BEATTY, Esq., J. W. LANGMUIR, Managing Director, A. E. PLUMMER, A. D. LANGMUIR, 1st Asst. Manager, 2nd Asst. Manager.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc.
 Deposit Safes to Rent. All sizes and at reasonable prices. Parcels received for safe custody.
 Bonds and other valuables Guaranteed and Insured Against Loss.
 Solicitors bringing Estate, Administrations, etc., to the Corporation are continued in the professional care of the same.
 For further information see the Corporation's Manual.

THE **TRUST & LOAN CO. OF CANADA**

ESTABLISHED 1851.
 Subscribed Capital \$1,500,000
 Paid-up Capital 825,000
 Reserve Fund 178,844
 HEAD OFFICE: 7 Great Winchester St., London, Eng.

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

Money advanced at lowest current rates on the security of improved farms and productive city property.
 R. D. MACDONNELL } Commissioners
 L. EDYE }

JOHN LOW,

Member of the Stock Exchange.
Stock and Share Broker
 58 ST. FRANCOIS XAVIER STREET MONTREAL.

Established 1867
E. R. C. Clarkson,

Trustee Liquidator
 ONTARIO BANK CHAMBERS, Toronto, Ont.

ESTABLISHED 1845.
L. COFFEE & CO.,

Grain Commission Merchants
 THOMAS FLYNN, 12 Board of Trade Building Toronto, Ontario
 JOHN L. COFFEE.

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed \$400,000
 Capital Paid-up 140,000
 Assets 170,569

Money Loaned on improved freehold at low rates Liberal terms of repayment.
 JOHN HILLOCK, JOHN FIRSTBROOK, President, Vice-President
 A. I. PATTISON, Secretary.

E. J. Henderson Assignee in Trust Receiver, etc.

Front Street West TORONTO Telephone 170

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 or Cash or on margin and carried at the lowest rates of interest.

H. O'HARA, & CO.
No. 30 Toronto Street

Members of the firm—H. O'Hara, H. R. O'Hara
Members Toronto Stock Exchange), W. J. O'Hara
Member Toronto Stock Exchange).

J. F. RUTTAN

**REAL ESTATE,
INVESTMENTS,
INSURANCE.**

PORT ARTHUR & FORT WILLIAM.

Post Off. Address—PORT ARTHUR, ONT.



"Glen Mawr" MISS VEALS' SCHOOL
651 SPADINA AVE.
TORONTO.
Art, Music,
Matriculation & General English Courses
EARNEST, PROGRESSIVE, THOROUGH.

Established 1857

JENKINS & HARDY

Successors to R. & T. JENKINS

**Accountants and Estate
Agents**

15½ Toronto Street, Toronto.

Two Keys

It requires two keys to open a box in our safe deposit vault. The person renting the box holds one key, we hold the other. The box cannot be opened except by the application of both keys, thus ensuring the strictest privacy as to the contents of the box.

Inspection Invited.

**THE TRUSTS and GUARANTEE
CO., Limited**

CAPITAL - - \$2,000,000

14 King Street West, TORONTO.
Office and Safe Deposit Vaults.

President—HON. J. R. STRATTON.
T. P. COFFEE, Manager.

Mercantile Summary.

GUELPH city council have fixed the tax rate at 25 mills.

DURING the month of April, shipments from Vancouver Island collieries totalled 72,957 tons.

BY a vote of 479 to 104, Woodstock, Ont., has declared in favor of the purchase of the electric light plant.

E. B. GALLAGHER, who has been doing a men's furnishing business in Kingston, Ont., for the past four years, has made an assignment to MacNee & Minnes, of that city.

A BY-LAW to raise \$10,000 by debentures to carry on extensions, etc., by the Waterloo, Ont., waterworks commissioners, was voted on last Tuesday, and carried by 231 to 30.

THE Greenwood, B.C., Board of Trade has elected officers for the current year. Mr. C. S. Galloway is president; Mr. B. A. Cameron, vice-president; and Mr. R. E. Gosnell secretary-treasurer.

DOWLING & LEIGHTON, furniture manufacturers, of Harriston, are applying to the town for a loan of \$11,000 for a term of fifteen years. In accordance with a largely-signed petition, favoring the loan, the council will submit a by-law.

MRS. T. HENEY, dry goods, Nicolet, Que., whose failure we noted a fortnight ago, has been successful in arranging a compromise at 60 cents on the dollar, payable 25 cents cash; balance spread over twelve months.

AT an extraordinary general meeting of the Hall Mines, Limited, held on Monday, 30th April, at Winchester House, under the presidency of Mr. Robert Ward, the resolutions which were passed at the extraordinary general meeting held on April 12th were, after some discussion, confirmed.

THE Ontario Government has passed an order-in-council prohibiting the export of tan bark from the province. This action was urged by Canadian tanners in view of the fact that the American supply is short, and heavy drafts were being made upon Ontario tan bark, which would, ere long, have exhausted the supply.

THE following is a list taken from the Montreal Gazette, of steamers en route this week from different European ports for Montreal. From Liverpool and Belfast, five steamers each; from Glasgow, three; from Bristol, Manchester, Hamburg and Havre, two each; from London, Newcastle, Cardiff, Marseilles, Rotterdam, Antwerp, Dublin, Shields and Messina, one each—thirty in all.

THE following companies have been incorporated in British Columbia: The Standard Copper Company, Limited, of Greenwood; capital, \$500,000; Athelstan Gold and Copper Mining Company, of Grand Forks; capital, \$50,000; Cranbrook Electric Light Company, of Cranbrook; capital, \$10,000; Thibert Creek Mining Company, of Victoria; capital, £20,000.

JOHN MACKAY
Public Accountant, Auditor, Receiver
and Trustee
Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 7752

The Dominion Permanent Loan Co.
12 King St. West, Toronto

Capital Stock paid-up.....	\$ 882,339 06
Reserve	41,318 38
Total Assets	1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

Hon. J. R. STRATTON, M.P.P., President.
F. M. HOLLAND, General Manager.

JNO. H. YOUNG
CHARTERED ACCOUNTANT,
Auditor, Trustee, Etc.
Joint Stock Companies Organized.
Phone 1237. 90 Yonge St., TORONTO.

THOMSON, HENDERSON & BELL,
BARRISTERS, SOLICITORS, &c.
D. E. THOMSON, Q.C.
DAVID HENDERSON,
GEORGE BELL,
JOHN B. HOLDEN
W. N. TILLEY.
Offices: Board of Trade Building TORONTO. CAN.

G. G. S. LINDSEY, Q.C. W. RIDOUT WADSWORTH
G. G. S. LINDSEY & CO.
Barristers, Solicitors, Notary, &c.
Freehold Loan Building, Corner
Aelaide and Victoria Streets,
Suite 77 and 78.
TORONTO.
Telephone No. 2984.

GIBBONS, MULKERN & HARPER,
Barristers, Solicitors, &c.
Office—Corner Richmond and Carling Streets,
LONDON, ONT.
GEO. C. GIBBONS, Q.C. F. MULKERN.
FRED. F. HARPER.

Macdonald, Tupper, Phippen & Tupper
Barristers, Solicitors, &c.
WINNIPEG, MAN.
Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.
Frank H. Phippen. William J. Tupper.
Solicitors for: The Bank of Montreal, The Bank of
British North America, The Merchants Bank of Canada,
The Canadian Pacific Railway Co., The Hudson's Bay
Company.

D. S. WALLBRIDGE,
Barrister, Solicitor, &c.
Inns of Court Building
VANCOUVER, B.C.

Collections a Specialty
G. J. LEGGATT
BARRISTER, SOLICITOR, Etc.
WINDSOR, ONT.
Office—Over Canadian Bank of Commerce

Exclusive Fabrics for Spring

HENRY A. TAYLOR, Draper, the Rossin Block, Toronto, has pleasure in announcing the arrival of his complete stock of

Imported Woolens

for spring and summer wear. He has control of many exclusive lines of some of the leading weavers in the old land, and this season's assortments will show the finest range he has ever had to offer. That anything he makes up will be in the highest style and the highest quality of workmanship goes without saying. You are invited to inspect.

JOHN W. LORD

Assignee Receiver, Insurance, and Financial Agent.

P. O. Box 276. Room 212, McIntyre Block, WINNIPEG

Estates carefully and economically managed. Prompt Settlements. Twenty years' experience.

Incorporated and Registered under Loan Corporations Act.

STANDARD LOAN COMPANY

14 King St. West, Toronto

MONEY Loaned on very advantageous terms of repayment.

President: J. P. WHITNEY, O.C., M.P.
Vice-President: ALEX. SUTHERLAND.

Write for Booklet giving all particulars.

W. S. DINNICK, Manager

THE advantages which a Trust Company possesses over private individuals may be summed up in the following words:

**Experience,
Continuity,
Government
Supervision.**

The charges made by a Trust Company are not more than awarded private Executors or Trustees.

CORRESPONDENCE IS INVITED.

THE PROVINCIAL TRUST COMPANY OF ONTARIO LIMITED

Safe Deposit Boxes to Rent.

Temple Building, - - TORONTO

Mercantile Summary.

THE annual meeting of the Eastern Townships Bank will be held in Sherbrooke on Wednesday, 6th June next.

THE city of St. John's, Newfoundland, is enjoying its first street cars. They are of the electric variety, and started to run on May 1st.

THE manufacturing firm of Menzie, Turner & Co., of Toronto, have been incorporated as the Menzie-Turner Co., Limited, with \$300,000 share capital.

THE general store of William Kerns & Co., of Burlington Junction, Ont., was entered by burglars on Saturday night, and goods to the value of \$100 taken.

THE Whitby Street Railway and Park Company has been incorporated with a share capital of \$30,000, and has the privilege of selling electricity for light, heat, and power.

THE Listowel Furniture Company, Limited, composed of Listowel merchants, and Mr. W. H. Wiles, furniture manufacturer, at Walkerton, has been incorporated with a share capital of \$25,000.

H. T. CEPERLEY, of Vancouver, reports, says the Victoria Times, that the fire companies he represents were the principal losers in the Sandon fire, namely, the Phoenix, Western and British America. The total loss by the fire is said to have been \$200,000, and the total insurance about \$30,000.

JOHN I. DAVIDSON and J. F. Eby, of Toronto; George E. Bristol, James Somerville, and H. C. Beckett, of Hamilton, wholesale grocers, have been incorporated, with a share capital of \$30,000, as the Imperial Cocoa and Spice Company, Limited.

ACCORDING to the Petrolia Topic, the Stempel Manufacturing Co., Limited, of Toronto, is removing to that town, and will manufacture fire extinguishers there. The first carload of machinery has arrived, and is being put in position at the Stevenson boiler works.

THE Maritime Anchor Wire Fence Co., Truro, N.S., have, according to the News of that place, secured a contract to supply the I.C.R. with 50 miles of their fencing, to be used in Nova Scotia. An order has just been received by the Maritime Anchor Wire Fence Co., Truro, from P. E. Island for 750,000 anchor fence clamps. Also an order for 800,000 clamps for the new railway being built in Cape Breton.

MR. C. M. COUNSELL, well known in Hamilton financial circles, died of paralysis at the home of his sister at St. Catharines, on Monday morning. Deceased was born in Elmira, N.Y., in 1839, and removed to Hamilton with his parents when he was four years old. He entered the banking business, and was for some years manager of the Exchange Bank, in Hamilton, leaving it to engage in a private banking business on his own account. He was on a visit to St. Catharines when his death took place.

TO THE TRADE

Galvanizing

of all descriptions done in addition to our extensive Windmill, Pump & Water Material lines Satisfaction guaranteed.

ONTARIO WIND ENGINE & PUMP CO., Limited
Atlantic Ave., TORONTO, ONT.

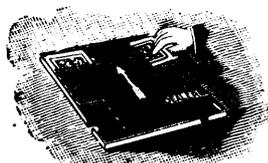
Office Stationery

If you would have office stationery that would be uniformly satisfactory, specify

BURMESE BOND

It is strong, of good color and has a peculiar writing surface that is very pleasing. Any printer can supply it.

Canada Paper Co. TORONTO and
LIMITED MONTREAL.



PLANET WHIST TRAYS

FOR
DUPLICATE WHIST

Are recommended by the best players as the most convenient board made. Write for instructions if you are not familiar with rules. When introduced it surpasses all other games.

PRICE LIST	
Set No. 8, containing 8 trays.....	\$3.00
" 12, " 12 "	4.00
" 16, " 16 "	5.00
" 20, " 20 "	6.00
" 24, " 24 "	7.00

PLANET PUBLISHING AND BOOKMAKING HOUSE, CHATHAM, ONT.
WE CARRY PLAYING CARDS.

The St. Lawrence Hall

Montreal, is the best known hotel in Canada. Some of the most celebrated people in the world count amongst its patrons. Its excellent cuisine, central location and general comfort are reasons for its popularity. . . .

Rates, from \$2.50 to \$5.00 per day.

HENRY HOGAN
Proprietor.

The latest Official Test of the New American Turbine

At Holyoke proves it to be the Most Powerful and Most Efficient Water Wheel made.

We furnish it in sizes to develop from 3 h.p. to over 500 h.p. under 15 ft. head, fitted with the latest lifting cylinder gate or swing gates, and on vertical or horizontal shafts as required. Heavy machine dressed gears, iron bridgetrees, grain elevator machinery. Designs for the improvements of water powers executed.

THE WM. KENNEDY & SONS, LIMITED
OWEN SOUND, ONT.

Montreal Office—Y. M. C. A. Building.

Going to Retire ? Want to Sell Out ?

If so, say so in this journal. It reaches the most likely buyers.

THE SALE OF
BONDS AND STOCK

PROMOTERS who are offering for sale the stock or bonds of a company for public or private subscription and who have undertaken to make certain money payments under options which they hold, or as consideration for the sale to themselves of the securities, will find it very convenient to have all payments made direct to a Trust Company to be paid out in such manner as they may direct.

The employment of a Trust Company ensures the proper disposition of all the money received from subscribers.

*Capital,
One
Million
Dollars*

J. W. FLAVELLE
President

A. E. AMES
Vice-President

W. T. WHITE
Manager

**National Trust
Company, Limited**
Cor. King & Victoria Sts., Toronto

When Writing to Advertisers
Please Mention this Journal.



**Business
Men**

with foresight never pass by our goods to buy inferior qualities—they see the immense business advantage of purchasing good and correct mercantile stationery. All the largest and best concerns know our

White
Smooth-Finished
Writings.

We have a large number of grades, with White Envelopes to match all qualities and weights. Ask your stationer or lithographer for our goods; if he does not handle them, write us direct.

THE BARBER &
ELLIS CO., Limited,
Toronto, Ont.

Mercantile Summary.

TILSONBURG assessment roll for the year 1900 shows the following totals: Real property, \$673,950; taxable income, \$4,000; total, \$741,400. Population, 2,074.

ROSSLAND, B.C., property-holders, by a vote of 107 to 7, have decided to issue debentures for \$25,000, the amount to be used for the establishment of a fire hall and library.

GRAND FORKS, B.C., ratepayers will shortly vote on a by-law authorizing a \$50,000 loan for the following purposes: To extend the water and light system; to erect an isolation hospital; to provide a fire hall and a fire engine with appliances; to grade, improve, and open up streets, to build sidewalks. The city assessment amounts to \$964,645.

M. H. SABISTON, the registered owner of the business carried on at Montreal, as the Sabiston Litho. & Publishing Co., has consented to assign. The concern had shown signs of financial strain for some time past, and the recent painful accident, resulting in the death of Mr. Alex. Sabiston, the manager and virtual proprietor of the business, has rendered the above step necessary.—Alphonse Daignault, baker, Montreal, has assigned, and is stated to owe \$10,513.

A BRIEF business record has been that of Manny, Hurteau & Baron, boot and shoe manufacturers, of St. Hyacinthe, Que. They had all been employees in a couple of old-established factories in that town, and started last fall with a limited capital and some second-hand machinery. They have evidently found that something more than a practical knowledge of shoe-making is necessary to business success as wholesale manufacturers. They have now assigned, and are reported to owe about \$7,000.

ONLY two failures are reported this week among Quebec country merchants. E. Wodon came from France quite a few years ago, and started a small general store at St. Ambroise de Kildare, and in course of time became quite a handler of leaf tobacco, grown in the district. But his dealings have not been attended always with profit, and he has made a voluntary assignment.—Guilbault & Co., dry goods dealers at Joliette, have assigned to the court. Mr. Guilbault was formerly of Guilbault & Gravel, who failed several years ago, and has since been doing business under cover of his wife's name.

At a meeting of varnish manufacturers, held in Toronto on Monday, a radical change in the giving of discounts was made. Some years ago a large firm initiated a system of giving one year's credit or a discount of 5 per cent. for cash, and other firms in order to hold their trade had to do likewise, though they felt that the system was unreasonable and unsatisfactory. Saturday's meeting, arranged to adjust matters, was attended by Ontario and Eastern province manufacturers, and it was decided in future to allow four months' time with the alternative of a 3 per cent. discount.

G. H. Adams & Co.

MANUFACTURERS'
AGENTS and
COMMISSION
MERCHANTS

Flinders Lane, MELBOURNE,

Clarence Street, SYDNEY,
and at FREMANTLE, ADELAIDE,
BRISBANE and N. Z.

Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

**Canadian
Manufacturers**

desirous of
opening an

**Australian
Connection**

are
requested to
correspond with

**Scott,
Henderson & Co.,**
Sydney, New South Wales.

References—Bank of New South Wales,
Sydney; J. S. Lark, Esq., Canadian
Gov't Trade Commissioner, Sydney

**Keep
Posted
EVERY
DAY**

Our "Daily Bulletin" is the only thing of the kind in Canada. A most complete and reliable record of Failures—Compromises—Business Changes—Bills of Sale—Chattel Mortgages—Writs and Judgments for the entire Dominion.

We issue carefully-revised reference books four times a year.
R. G. DUN & CO.
Toronto, Montreal, Hamilton, London and all cities in Dominion, U. S. and Europe.

CANADIAN OFFICE & SCHOOL FURNITURE CO. LIMITED
PRESTON, ONT.

OFFICE, SCHOOL, CHURCH, & LODGE FURNITURE

FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS
A SPECIALTY

SEND FOR CATALOGUE

IMPORT ORDERS

Chemicals, Fire Clay Goods
Pitch and Tar,
Whiting and Paris White

Also Gas House Supplies,
Pulp Mill Supplies,
Contractors' Supplies.

COPLAND & COMPANY

MONTREAL and GLASGOW

HODGSON, SUMNER & CO.

offer to the trade special values in

Dry Goods, Smallwares and Fancy Goods.

Agents for the celebrated Church Gate brand of Hosiery.

347 St. Paul Street - MONTREAL
WHOLESALE ONLY.

Sicilian Asphalt

Rock, Powdered and Plastic. Highest grades only

H. & B. AVELINE & CO.

Sole agents in Canada. Catania, Italy.
R. McLAREN & CO., 706 Craig St., Montreal

Baylis Mfg. Co.

16 to 28 Nazareth Street,
MONTREAL

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

THE CANADIAN

COLORED COTTON MILLS CO.

Cottonades, Tickings, Denims, Awnings, Shirts, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, etc.

ONLY WHOLESALE TRADE SUPPLIED

D. Morrice, Sons & Co.

AGENTS,

Montreal and Toronto.

WINDSOR SALT

Purest and Best for Table and Dairy.
No Adulteration. Never Cakes.

Mercantile Summary

MR. WILTON C. EDDIS, Fellow of the Chartered Accountants, has removed his offices from 77 Victoria street to the Temple Chambers, 23 Toronto street, in this city.

A BAR of gold weighing 615 ounces and valued at \$12,000, was taken to Halifax by manager A. B. Cox, from the Richardson gold mine at Isaac's Harbor, last week. It represented last month's work at the mine.

THE Lunenburg fishing fleet numbers about 200 sail, and it costs over \$1,000 to outfit each schooner for the spring trip, or \$200,000 in all. The original cost of each vessel averages about \$6,000, a total of \$1,200,000.

WE learn that Mr. A. G. Ross has been appointed local manager for Montreal of the National Trust Company. Mr. Ross has been trained in banking methods in Montreal and other Canadian cities, and is, we are told, favorably known in Montreal. The company has taken a long lease of the St. James street premises, formerly occupied by La Banque Ville Marie, and is having them refitted. It will presently remove thither from the temporary premises it has occupied in the Canada Life building.

EASTERN Ontario mining prospects are developing into mines. There are now four stamp mills in operation, aggregating forty stamps, and giving employment to 300 men. A fifth 10-stamp mill is in course of erection at the Diamond mine, near Queensboro. The Government assay office, at Belleville, made 91 determinations for the public during the past month, consisting of 40 for gold, 14 silver, 12 copper, 3 lead, 3 zinc, and 3 nickel. Seven iron ones were also examined, as to smelting qualities, and four samples reported on as to probable commercial value.

MR. A. A. HAYWARD, of Truro, has a contract to sink two 800 feet shafts at Glace Bay, for the Dominion Coal Company. These will be the largest shafts in Cape Breton, and when completed will develop 50,000,000 tons of coal. The dimensions of the shafts will be 37 by 11 feet. Mr. Hayward expects to sink them at the rate of 100 feet a month, and judging from his record at Golden Lodge it is likely his expectations will be realized. The contract is the largest of the kind ever undertaken in the province. The work will be done by compressed air machinery.—Sydney Advocate.



ISLAND CITY

Pure White Lead

AND

ISLAND CITY

Ready Mixed Paint

Lead the market on account of their excellent qualities. Manufactured by

P. D. DODS & CO., 188 & 190 McGill St. MONTREAL
100 Bay St., Toronto.

The

NORTHERN ELECTRIC

AND

Manufacturing Co., Limited

MANUFACTURERS OF AND DEALERS IN

Electrical Apparatus and Supplies

OF EVERY DESCRIPTION

Special attention to all classes of

METAL WORK

OFFICE, Bell Telephone Building, Notre Dame St.
FACTORY, 371 Aqueduct St.

MONTREAL

THE CANADA

Sugar Refining Co.,

(Limited) MONTREAL

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity

Made by the Latest Processes, [and] [Newest and] Best Machinery, not surpassed an

LUMP SUGAR
In 50 and 100 lb. boxes

"CROWN" GRANULATED
Special Brand, the finest that can be made.

EXTRA GRANULATED
Very Superior Quality.

CREAM SUGARS
(Not Dried).

YELLOW SUGAR
Of all Grades and Standards.

SYRUPS

Of all Grades in Barrels and Half Barrels

SOLE MAKERS

Of high class syrups, in tins 2 lbs. and 8 lbs. each.

C. B. PETRY

Accountant, Trustee and
Financial Agent

24 King St. W., Toronto. Phone 8283.

Auditing and general accountancy undertaken; highest references as to trustworthiness and competency.

Wm. Parks & Son

Limited.

ST. JOHN, N. B.

COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 24 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Bean Warps for Ontario.

Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

Wm. Barber & Bros.

PAPERMAKERS

GEORGETOWN, . . . ONTARIO,
MANUFACTURERS OF

Book Papers, Weekly News, and
Colored Specialties

JOHN BARBER

PAPER

- FOR PRINTING ON
- FOR WRITING ON
- FOR BOOKS
- FOR CATALOGUES
- FOR LEDGERS

Stipulate for our Paper when giving
an order to the printer.

ALL WHOLESALERS
KEEP IT

Toronto Paper Mfg. Co.

MILLS AT CORNWALL

THE BROWN BROS. LTD.

Commercial Stationers

Manufacturers of

**ACCOUNT BOOKS
OFFICE SUPPLIERS**

of every description.

Remember the New Address:
51-53 Wellington St. West,
TORONTO.

Established Half a Century.

Mercantile Summary.

A MEETING of the creditors of the Thompson Shoe Co., Montreal, was held on the 10th, but no offer was submitted, and it was decided to apply to the court for a winding-up order. Messrs. P. Galibert, L. Galibert, H. J. Feske, H. E. McIntosh, F. C. A. McIndoe, R. N. King and F. H. Markey, advocate, as representing Clarke & Co., of Toronto, were appointed inspectors. The list of liabilities is a long one, aggregating \$93,900, with estimated assets of \$8,000 less.

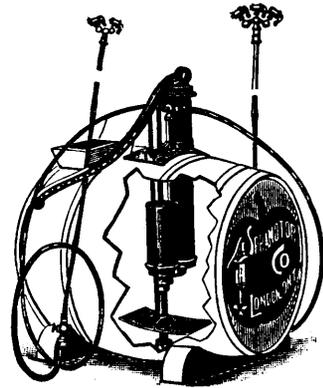
THE assignment of Vanfleet & Co., planing mill and lumber dealers, Brantford, has just been announced. They have been a dozen years in business, but not always successfully. It may be remembered that they made an assignment rather more than three years ago, owing \$14,000. The business was then transferred to Nellie C. Vanfleet, a sister. —Other assignments are those of A. W. Nuttall, fish dealer, at Port Arthur, and Wm. Lyons, contractor, Windsor.

AFTER losing ground for some years, the Winnipeg firm of G. H. Rogers & Co., dealers in dry goods, clothing, etc., have assigned. Nine years ago the firm removed to Winnipeg from Watford, Ont., and for a considerable time did a large trade. This, however, seems to have spread too rapidly. It is about sixteen months since the firm presented a statement showing assets of \$58,000, and liabilities of \$35,000, which demonstrated the comfortable surplus of \$23,000. But among the assets, in addition to \$34,600 worth of stock and fixtures, there was \$24,000 in real estate and book accounts—much less realizable commodities. The event has shown that their surplus was not available.

**Business
Obtained**

by catchy schemes and doubtful enterprises is surely short-lived. Misrepresentation and fraud backed up by untruth, is as surely the forerunner of failure.

The Spramotor Company have been the first to give the fruit-growers and manufacturers of Canada a strictly reliable machine for a variety of purposes, the latest of which is applying coal tar as a paint mixture.



It is a brass machine being so perfect in its mechanism that it will whitewash, disinfect, paint with almost any known mixture—as well as spray fruit trees

It is the subject of more patents than exist on all other appliances together—and yet it is sold as low—or nearly as low—as any other sprayer in the market

We will also sell you the chemical to use with the Spramotor, or you can get it from your dealer yourself. The only advantage we offer you in this is it is guaranteed strictly pure, and at the lowest possible price. Copyrighted Treatise free.

Address

SPRAMOTOR COMPANY
68-70 King St., LONDON, CAN.

Please mention this paper.

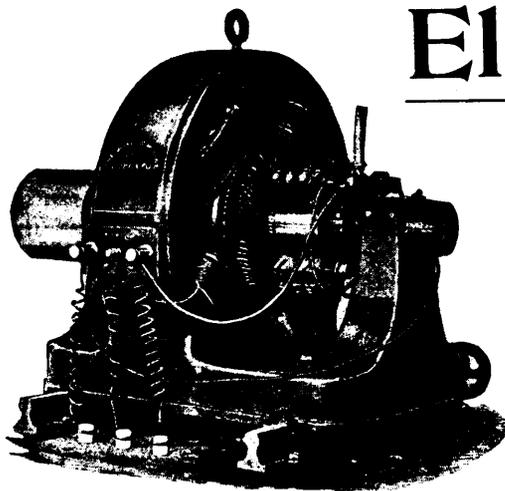
For Sale at a Bargain.

Store in village in Western Ontario, with good general stock of about \$3,000. Rooms over store. A rare chance. Apply quickly. "GENERAL MERCHANT," care of Box 459, Monetary Times, Toronto.

Fire Insurance

The advertiser, who is an experienced insurance man, with connections that would ensure a good premium income, would like to secure the agency of a Boar Company for this city and district.

"INSURANCE,"
P. O. Box 207, Vancouver, B.C.



Electric

**Motors AND
Dynamamos**

Write for estimates on Lighting Plants,
Motors, Telephones and Supplies.

**The Jones & Moore
Electric Co.**

20-22 Adelaide St. West,
TORONTO.

Gold Medals, Paris, 1878 : 1889.

JOSEPH GILLOTT'S

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

PENS

THE LONDON GUARANTEE and ACCIDENT COMPANY Limited, of LONDON, England.

Head Office for Canada, Toronto

Issues Guarantee Bonds at lowest rates, covering:

Government, Municipal, Bank, Railway and Company	Officials.	Accountants, Cashiers, Clerks, Collectors, Insurance Agents, Administrators' Bonds, Appeal Bonds, Liquidators' Bonds, etc., etc.
--	------------	--

For information apply to
D. W. ALEXANDER,
Gen'l Manager for Canada.

CITY OF VICTORIA, BRITISH COLUMBIA

Tenders for Debentures

Sealed tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 4 p.m. on Monday, the 14th day of May, 1900, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$200,000 or its sterling equivalent at the rate of \$4.863 to the one pound sterling, payable in 25 years from 1st April, 1900, and bearing interest from that date at the rate of 4 per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America, either in London, England, New York, Montreal, or Victoria, B.C. The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the Corporation the interest at four per cent. from 1st April, 1900, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of the Point Ellice Bridge Accident Loan By-Law, with principal and interest secured by a rate on all ratable land and improvements in the Corporation of the City of Victoria.

The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,
City Clerk.

City Hall, Victoria, B. C.,
28th March, 1900.

To the Stove and Hardware Trade

We are in a position to furnish stove repairs for the following makes of stoves

Grand Universal Range, Universal, Premium Universal, Prize Universal, Home Universal, Elegant (formerly made by J. M. Williams & Co.), **Brilliant, Brilliant Range & Cook, Forrester Candy Furnace, Derby** (formerly made by Harte-Smith Mfg. Co.), **Splendid and Diamond**, (formerly made by the Toronto Stove Co.) and for all makes of Jno. Findlay & Sons' stoves. Also for all kinds bearing our name.

WM. CLENDINNENG & SON
Ste. Cunegonde,
MONTREAL, QUEBEC

At a public meeting of the ratepayers of Humberstone Township, held in Port Colborne on Saturday, a unanimous vote was given in favor of granting a bonus of \$10,000 to a blast furnace. The by-law will be submitted in a month.

THE Government of the North-West Territories has petitioned the Governor-General to make a full enquiry into the financial standing of the Territories, with a view to a settlement of terms on which they or any part of them may become a province.

It was noted in these columns last week that Hahn & Keil, boot and shoe dealers at Guelph, had called creditors together, and it was expected that they would ask an extension of time. Instead of this, they ask to have 25 per cent. written off creditors' claims, and possibly they will get this done.

H. N. GROSS was a grocer and broker in Toronto. He got into difficulty nearly a year ago, and the business was closed. After this he moved to Preston, and bought a small business in the name of his wife, Lillian Gross. She does not seem to have prospered, for her assignment is already announced, and her stock advertised for sale by trustee.—Another assignment is that of Robert Griffith, wholesale and retail dealer in tobacco products, after carrying on business about six years. A surplus of \$6,000 was claimed by him one year ago; also an annuity on real estate of \$2,600.

THE general store firm of Olson & Phelan, at Phoenix, B.C., whose assignment we noted some weeks ago, are now offering creditors 40 per cent. cash.—T. W. Halliday has been in the grocery business in Vancouver for five years. We hear that he has arranged a compromise at 50 per cent. cash on liabilities of \$1,800. He possesses nominal assets of \$1,600.—In Lytton, B.C., G. G. Rebagliati has made an assignment.—The men's furnishings stock of M. E. McLean, at Vancouver, sold at 60 per cent., and the dry goods stock of F. A. Quigley realized 67 cents, in the same city.

THE number and tonnage of steam and sail vessels building in Great Britain at the close of the first quarter of 1900, while large, was not so large as the same date of 1899. Iron and steel, wood and composite, all told, the number on April 1st was, 554 of 1,260,422 tons, where at 1st April, 1899, it was 597 of 1,385,715. The steel steamers building this year number 459, and their tonnage is 1,238,555; so that the iron and wooden boats form but a small proportion of the whole. Of all these vessels, 400, with a tonnage of 967,077, were for owners in the United Kingdom, and 25, of 21,637, for British colonies. Of those building for foreign countries the largest total was for Germany, amounting to 18 vessels of 84,011 tons. For Austria-Hungary there were building 13 vessels, of 37,189 tons, and for Holland, 6, of 29,580 tons. Glasgow shipbuilders had in hand 119 vessels, of 267,087 tons, and Newcastle had 232,168 tons.

60 Seconds make a Minute.
60 Minutes make an Hour, but

60 Typewriting Machines

make the finest equipment in Canada for producing expert operators. The

Central BUSINESS COLLEGE TORONTO

has that equipment, and besides has the largest staff of expert Teachers employed in any Canadian Business School. This College is open every month in the year, and students may enter any time and qualify for business positions on short notice. Special Summer Term from July 3rd. Catalogue free.

W. H. SHAW, Principal.

For Sale or to Let

That valuable property situated in the Town of Wiarton, formerly occupied by the Wiarton Woollen Mills Company; equipped with a full set of machinery for manufacturing yarns, blankets, flannels, etc.; the best location in Ontario for custom work. Apply to
JAMES SYMON,
Box 64, Wiarton

To Manufacturers

Wanted by a manufacturers' agent calling on the dry goods and furnishing trade, a good selling line to handle on commission. Apply Box 469, Monetary Times.

Business Opportunity.

WANTED—Competent office man for financial company now being organized. Must be able to introduce part capital. Reply fully, stating terms, etc., to P. O. Box 544, Winnipeg, Man.

BANKERS

From the following list our readers can ascertain the names and addresses of bankers who will undertake to transact a general agency and collection business in their respective localities:

ONTARIO

- A**CTON, Halton County, **STORIE, CHRISTIE & CO.**
- A**ILSA CRAIG, Middlesex County. **JOS. ROSSER**
- A**LLISTON, Simcoe County. **GRAHAM & KNIGHT.**
- A**MHERSTBURG, Essex County. **THE CUDDY-FALLS CO.**
- A**RKONA, Lambton County. **JOSEPH WILCOX.**
- M**EAFORD—Grey County. **C. H. JAY & COY.** Bankers, Financiers and Canadian Express Co. Agents. Money to loan.

NORTH-WEST TERRITORIES

- W**APELLA, Assiniboia, N. W. T. **R. A. PEASE & CO.** (with Branch Office at Moosomin, N. W. T.)

J. E. EVANS,

Commercial Customs Broker and Forwarding Agent, **VANCOUVER, B.C.** Reliable information relating to any part of **British Columbia** promptly furnished. Customs work attended to with despatch.

F. J. LUMSDEN,

Accountant, Auditor, Assignee, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building, **VANCOUVER, B.C.** References furnished.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

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

H. H. MILLER, Hanover

"WINNIPEG CITY."

WALTER SUCKLING & CO.
Real Estate Agents and Managers

Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience

WINNIPEG, MAN.

JOHN RUTHERFORD,

OWEN SOUND, ONT.

Licensed Auctioneer for County of Grey.

Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill-sites in good locations to dispose of Loans effected Best of references.

OFFICE FITTINGS

FOR SALE.

Being about to move into new premises we will sell our present office fittings consisting of quarter-cut white oak bank railing, about 27 feet long, fitted with English bevelled plate glass, teller's desk and wicket and three other wickets complete; also wheel cut figured glass partitions for two private offices, and other articles, including a large fire-proof Taylor safe. These are all in good condition and are very suitable for a private banking, insurance or real estate office.

For full particulars apply to

J. E. McELDERRY,
Manager Guelph and Ontario Investment and Savings Society, Guelph, Ont.

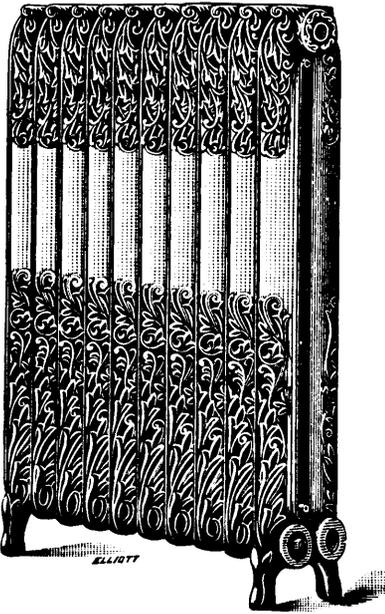
Capital Wanted

A reliable and energetic business man wanted to go to the North-West to take charge of a branch of a good paying enterprise, where goods may be shipped to him in carloads. The business is practically a monopoly, and \$3,000 additional capital is wanted to extend it into the territories, where there is a large demand for the goods. Apply

"BUSINESS,"
Box 459, Monetary Times, Toronto, Ont.

Choose
OXFORD
Radiators

For Hot Water or Steam—and be sure of enduring satisfaction.



Their merit has been proved by years of superior service in the best public and private buildings of three countries—Canada, England, and the States.

We make all possible sizes and styles. Write for our catalog with full information.

The Gurney Foundry Co., Ltd.
Toronto. Winnipeg. Vancouver.

THE GURNEY-MASSEY CO., LTD., MONTREAL.

PETERBORO BOARD OF TRADE.

On Thursday, 10th inst., the annual meeting of the Peterboro Board of Trade was held, the retiring president, Mr. John Carnegie in the chair. A report upon the board's transactions for the year was read by the secretary, Mr. T. Q. Quartermaine. This (eleventh annual) report referred to the increasing, by the Canadian General Electric Co., of its already extensive premises in Peterboro, and the location in its midst of the Stanley Piano Co., as prominent industrial events. It was added that the other industries of the town were busy, not a few of them working day and night. Correspondence has been made with several firms outside with the object of getting them to build in Peterboro. It is stated that the membership of the board this year is the largest in its history. A suggestion is made by the secretary that someone experienced in Board of Trade affairs should be induced to give a lecture to the members. Upon the election of officers being reached, the following were chosen for the current year:

President—T. E. Bradburn.

Vice-president—D. W. Dumble.

Treasurer—R. Fair.

Secretary—T. Q. Quartermaine (re-elected).

A committee, composed of the president, vice-president, and Messrs. Hay, Shortly and Fair, was appointed to choose the council. The result was the selection of the following to constitute the council of the board:

Robert Fair (chairman); T. E. Bradburn, T. A. S. Hay, D. W. Dumble, John Carnegie, J. H. Burnham, W. H. Hill, H. S. Macdonald, B. Shortly, Peter Hamilton, James Kendrey, M.P.; J. R. Stratton, M.P.; H. LeBrun, P. Campbell, Richard Hall, R. C. McHarrie, Adam Hall, T. F. Matthews, R. McWhinnie, A. C. McCallum, McF. Wilson, J. W. Garvin, J. H. McClellan, H. P. Kennedy.

LONDON BOARD OF TRADE.

At the annual meeting of the London Board of Trade, held last Friday night, the old question of how to awaken a greater enthusiasm among members in the work of the Board was again to the fore, and received earnest discussion. The president, Mr. John Mattinson, in his address, reviewed the satisfactory nature of the year's business. The annual financial statement showed a surplus of receipts over disbursements, and assets largely in excess of liabilities. Notice was given of a motion to increase the annual membership fee from \$5 to \$10. The officers chosen for the ensuing year were as follows:

President—Mr. John Mattinson.

Vice-president—Mr. C. B. Hunt.

Secretary-treasurer—Mr. J. A. Nelles.

Auditor—Mr. John Bowman.

Council—P. W. D. Brodrick, W. J. Reid, John Campbell, John H. Ginge, John Bowman, A. B. Greer, T. H. Small-

THE "5 IN 1"

Above is the name of one of the latest and best labor-saving devices in the office stationery line that has come out.

It consists of a combined letter envelope which simultaneously and in one operation writes copies, files and addresses your letter and envelope, combining the five operations in one.

By using the "5 in 1" it is impossible to make mistakes in directing letters, the addressed portion of the letter being the address of the envelope.

The "5 in 1" preserves the post-office stamp and the postage stamp.

The contents of the "5 in 1" cannot be injured in opening.

Altogether it is a most ingenious and practical invention, and has already been adopted by banks, insurance companies, and a number of manufacturers throughout the Dominion, who have found it a time, labor and mistake saving article.

Samples and prices will be sent to any address upon application.

ARTHUR VANKOUGHNET,
Canadian Manager,
12 Leader Lane,
Toronto.

The Widow

of one of our oldest subscribers writes asking if we have any need for complete sets of THE MONETARY TIMES for the past dozen years. If any of our readers desire bound volumes for that period we shall be glad to hear from them.

Debentures for Sale

The Town of Dunnville offers for sale Sinking Fund Debentures amounting to

\$10 000.00

Interest 3½ per cent., payable yearly, and principal at end of 20 years.

Tenders will be received until MONDAY, JUNE 4th.

Tenders to be addressed to

JOHN W. HOLMES,
Town Clerk.

Debentures for Sale

The Town of Oshawa offers for sale its debentures to the amount of \$55,000 at 4 per cent. for twenty years. The By-laws under which said debentures are issued have been confirmed by the legislature. Tenders for the whole or any part will be received, up to 4th June, 1900.

No tender necessarily accepted.

Any information required will be furnished on application to MR. F. L. FOWKE, Mayor, or to

J. F. GRIERSON,
Chairman of Finance Committee

Oshawa, May 9th, 1900.

AUCTION SALE OF Roller Process Flouring Machinery

In the City of

St. Catharines, Ontario

ON

Friday, May 25th, 1900,

at 10 o'clock a.m.

The premises long and favorably known as "THE NORRIS MILLS" having been purchased by the undenoted company, to be remodelled for the manufacture of paper, the entire contents of Mill "A" (capacity 400 bbls. daily), will, unless previously disposed of, be offered for sale by public auction on the above date, on the premises.

The Mill contains all the necessary machinery for manufacturing flour by the roller process, including 2 double setts Belted Noyes Rolls, 9 in. x 30 in.; 10 double setts Belted Noyes Rolls, 9 in. x 24 in.; 2 setts Belted Noyes Rolls, 9 in. x 18 in.; 1 single sett Belted Porcelain Rolls, 9 in. x 18 in.; 2 Excelsior Bran Dusters, No. 2, made by Huntley, Holcomb & Heine; 9 Barter Mfg. Co. Purifiers; 9 No. 3 Prinz Dust Collectors; 3 Centrifugals; 1 Kirk & Fender No. 4 Grain Cleaner; 1 Eureka Grain Cleaner; 1 Grain Separator; Packers, Mixers and Feeders; Wheat Elevator with Buckets, on about 150 feet 14 inch Rubber Belting; Grain and Flour Conveyors and Elevators of different sizes with Buckets, on Cotton and Leather Belts; Pulleys, Shafting, Belting, Cast Iron Gears, and a great many other articles too numerous to mention.

All the above is in a good state of repair, the Mill having been run but a few years, after thoroughly renovating same from top to bottom. The machinery may be examined on the premises, by applying to the Company's representative at the Mill.

TERMS

Cash on day of sale, or half cash on day of sale and balance in thirty days with interest at six per cent. per annum, on approved joint note.

RAILWAY FARES

The 24th of May being a holiday, return tickets will be issued by all railway companies at SINGLE FARE on that date, good to return on the following day, the date fixed for the sale.

Any additional information will be gladly furnished by mail, before the day of sale, by

L. P. SNYDER,

Secretary-Treasurer Kinleith Paper Co.
P. O. Box 904.

St. Catharines, May 9, 1900.

man, J. W. Little, William Gartshore, John McClary, W. J. Saunby, J. I. A. Hunt.

Arbitration Board—D. W. Blackwell, John Forrestal, I. Waterman, D. S. Perrin, C. H. Elliott, Thomas Bryan, R. Ingles, T. R. Parker, S. Sterling, S. Stevely, A. St. L. MacIntosh, J. D. Saunby.

Board of Examiners—J. I. A. Hunt, W. J. Saunby, J. S. Pearce, J. D. Saunby, John Sutherland.

Western Fair Representatives—A. B. Greer, W. J. Reid, J. W. Little, A. M. Smart, C. B. Hunt, P. W. D. Brodrick.

TORONTO STOCK TRANS-ACTIONS.

The tightness in the money market still continues, and though the business of the Toronto Stock Exchange was rather larger than during the previous week, prices still held their downward tendency. C.P.R. sold as low as 93 during the week, going down from 95¼. It reacted to 94⅞ yesterday; transactions for the week in this stock totalled 2,618 shares. Bank shares were quoted ex-dividend on Wednesday, and showed the usual drop; otherwise, they were comparatively steady with light sales. Western Assurance went from 146 to 140, under sales of 920 shares. In mining stocks, the most noticeable feature was a slump in Republic. On Wednesday it dropped to 89, though yesterday it went as high as 92¼. Heavy operators in Montreal being forced to liquidate is given as the cause of the slump; transactions totalled 14,500. The other transactions for the week ended Thursday, noon, were as follows:

Dominion Bank, 171 shares at 264-267; Standard Bank, 10 at 103; Traders' Bank, 18 at 114½-115½; Bank of Commerce, 36 at 150-151; Ontario Bank, 20 at 121½-127½; Commercial Cable, 351 at 165-166; Richelieu & Ontario, 50 at 105-106; British America, 102 at 110½-111; Bell Telephone, 10 at 178½; do., new, 4 at 173; Toronto Railway, 1,475 at 96⅝-98½; Toronto Electric Light, 42 at 129-130; do., new, 5 at 129; Montreal Gas, 25 at 183; Consumers' Gas, 25 at 213-213½; Carter-Crume, 71 at 101½-101⅞; Luxfer-Prism, 2 at 114½; Dunlop Tire, pref., 11 at 101; Cycle & Motor, 25 at 80-82¼; Cable, reg. bonds, \$8,000 at 102¼; Canada N.W.L., pref., 85 at 51⅝-51¾; Canada Permanent, and W. C. Mortgage, 289 at 114-115; Manitoba Loan, 40 at 46½; Canada Landed, 3 at 81; London and Canadian, 10 1-5 at 60-61; Crow's Nest Coal, 108 at 137-140; War Eagle, 2,000 at 145¼-147⅞; Virtue, 4,500 at 102¾-106; Cariboo (McKinney), 1,600 at 94-96; Golden Star, 7¼-7⅝.

A SCHOOL teacher who had saved a little money opened a store at Strathclair, Manitoba, about the beginning of last year. He was not an experienced business man; in fact he was no judge of goods at all, but he supposed that did not matter. He thinks differently now, for he has found it expedient to assign. His name is Archibald McIntyre.

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.

GEO. A. STIMSON & CO.,

24-26 King St. West

Toronto, Ont.

Engineers'



Supplies

AND

Steam Specialties

FULL WEIGHT

BEST QUALITY

JMT Valves



WINNIPEG DEBENTURES.

Sealed Tenders marked "Tender for Debentures," and addressed to the Chairman Finance Committee, will be received at the office of the City Comptroller, City Hall, Winnipeg, Manitoba, up to 3.30 p.m., on

Friday, the 15th Day of June next

for the purchase of \$400,223.78 of City of Winnipeg Local Improvement Debentures, bearing interest at the rate of FOUR per cent. per annum, payable half-yearly. The following are the amounts and terms of years to run, viz.:

\$61,827.92—7 years from 30th March, 1900.
\$108,009.22—10 years from 30th March, 1900.
\$86,591.40—15 years from 30th March, 1900.
\$14,592.53—19 years from 30th March, 1900.
\$129,202.71—20 years from 30th April, 1900.

Also for the following general debentures of the city bearing interest at the rate of three and one-half per cent. per annum, payable half-yearly:—

\$208,000.00, running 35 years from 10th February, 1900, and
\$25,000.00, running 30 years from 1st November, 1899.

Principal and interest of all issues payable at the Bank of Montreal, Winnipeg.

Purchasers to make payment and take delivery in Winnipeg. Accrued interest to be added to the purchase price.

Tenders may be for the whole or part. No tender necessarily accepted.

Further information furnished on application.

D. S. CURRY,

City Comptroller

Winnipeg, 23rd April, 1900.

GOODERHAM & WORTS

LIMITED
TORONTO, CANADA

ESTABLISHED
1838

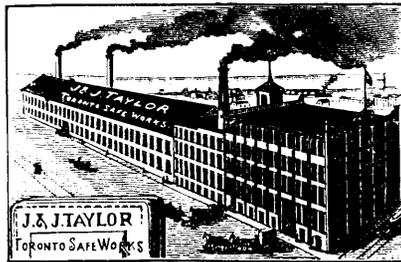
Distillers

Manufacturers of

CANADIAN RYE

WHISKEY

Aged Whiskies from 4 to 8 years' old a specialty.



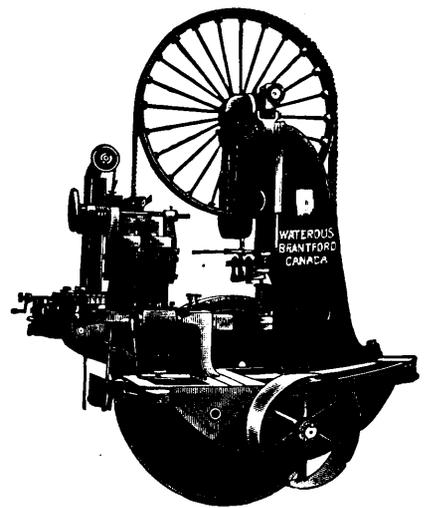
ESTABLISHED 1855

TAYLOR'S

DOUBLE TONGUE & GROOVE

SAFES

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



BAND AND CIRCULAR RE-SAWS

are a necessity in a saw mill. They increase the capacity of a mill one-third when logs are heavy and re-cutting all slabs on re-saw, using a 19-gauge blade.

They make two plump boards out of a bad face deal.

Transfers supply them and not over four extra men required to run one.

If some large mills can use three and four, you can surely find one profitable. Will be pleased to send you particulars and prices.

WATEROUS, BRANTFORD, CAN.

TORONTO ENGRAVING COMPANY
92 BAY ST.
PHONE 2893.
SPECIALISTS IN

CATALOGUE ILLUSTRATING BY

WOOD ENGRAVING
HALFTONE ENGRAVING
ZINC ENGRAVING

King Iron Works

BUFFALO, N.Y.

Marine Engines

Our Specialty is

Daylight

Nature gives Daylight for all out-doors....

One Dollar spent in LUXFER PRISMS gives more value than any other improvement you can make in a Store or Office.

They pay for themselves....

Write for Booklet.

Luxfer Prisms

Give Daylight to all in-doors.

Luxfer Prism Company, Limited

98 and 100 King St. West, TORONTO, Ont.

ESTABLISHED 1866

THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:	
CANADIAN SUBSCRIBERS,	\$2.00 Per Year.
BRITISH " " " "	10s. 6d. Sterling Per Year.
AMERICAN " " " "	\$2.00 United States Currency.
SINGLE COPIES	10 Cents.

Book and Job Printing a Specialty

PUBLISHED BY

THE MONETARY TIMES PRINTING CO. OF CANADA, Limited

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

TORONTO, FRIDAY, MAY 18, 1900.

THE SITUATION.

In the South African war, the British are in full tide of success. On the approach of the British forces, the Boers evacuated Kroonstad without striking a blow, though there was some fighting in the outskirts. The place fixed on as the third capital of the Free State is not to be so used, another more distant being selected in its place. A rupture between the Free Staters and the Boers, which appears to be pretty general, has taken place, and the former refuse to cross the Vaal river to fight in Kruger's Republic. The Boers, of the South African Republic, as they call it, will have to do their own fighting. In Natal, General Buller has retaken Glencoe and Dundee. The tragedy in that colony draws near its close. On Sunday there was heavy fighting at Mafeking, and the Boers were surrounded. The announcement was made in a committee room of the House of Commons, yesterday, that Mafeking had been relieved, though at the time such information had not reached the War Office. General Carrington's force, which went by way of Biera, has been delayed by sickness among the horses.

Tan bark has been added to the things of which, by order-in-council, exportation has been prohibited. Like other things, if similarly dealt with, the prohibition is due to the solicitation of parties interested. It may be that the prohibition was founded on some ground of public policy, not liable to objection from a sound, economical point of view; but a prohibition of one country to trade with another, in particular articles, being contrary to generally principles and practices, always requires justification.

Dullman, Nolan and Walsh, charged with attempting to blow up a lock of the Welland Canal, at Thorold, after a satisfactory preliminary examination, were all sent for trial. The evidence, which will be relied on for their conviction, is all on the spot; say, between Buffalo and the scene of the outrage. The case has been well got up. The evidence produced at the investiga-

tion creates a suspicion, but no more than a suspicion, that Fenianism was the motive for the crime. The men under charge have recently come from Ireland, just after Fenian threats against Canada had been rife. If any attempt will be made to trace the motive, it will probably be to get at the real instigators of the crime; the conviction of these three men will not depend upon such connection being established.

Judge Macdougall's enquiry into the charge against Toronto firemen for taking an active part in municipal elections, finds that, until Chief Thompson issued instructions against it, such interference had been not uncommon. The truth is, what is here complained of, is a subsidiary part of a widespread interference by subordinate officials which the Outs accuse the Ins of promoting, encouraging and rewarding. Governments having to get a majority to sustain them in office, feel strongly the necessity of succeeding, and this feeling may sometimes be responsible for things that had better not been done. In pre-responsible Government days, the theory was different but the practice was essentially the same. The rule laid down by the British Government for the guidance of the Government of Upper Canada was that the free choice of members of the Legislative Assembly was in no way to be interfered with, and the inhibition applied not less to members of the local Government than to subordinate officials. Nevertheless, complaints of wrong-doing in elections were just as common then as now. To meet the case of the Toronto firemen, Judge Macdougall suggests that they be put under a commission. Who is to appoint the commission? Can politics be eliminated in the appointments? Doubtful, unless we adopt the Australian law, which specially provides against partizan appointments of Administrative Boards. We have, in Toronto, a Police Commission, and a Library Board, who have not to look for re-election. Are they such a complete success as to justify an extension of the system? It may be that they are, but this should not be assumed without enquiry.

The Boer peace delegates have arrived in the United States, and in conversation at once gave some hints of what they intend to ask. They want the American Government to arbitrate with England, but the thing cannot be done, England not being willing. If they meet a refusal at Washington, they may apply to Russia. Finally, they might give some nation a protectorate over them, if the worst comes to the worst. The whole thing may be over before the delegates can get to Russia. They threaten to begin an agitation in the United States if President McKinley does not grant what they ask. An ambassador of so strong a nation as France once tried this, and got snubbed and sent home for his pains. The statement made by one of the delegates that the Boers will continue to fight till their independence is assured, may be contrasted with the fact that the Free Staters have already practically given up the contest, and that neither persuasion nor threats will induce them to continue it.

United States Senator Lodge, a Jingo of the Jingos, raises the alarm that German colonies of South and Central America are menacing the Monroe

doctrine, which, according to this politician, embraces South as well as North America. For one thing, these obnoxious Germans have the temerity to use their own language, and maintain German customs, within American Republics. If Senator Lodge objects to any except the "American language," when would he expect the descendants of Spain to set about the task of forgetting their native language? If the Germans were in a position to force their language on any body in South or Central America, there would be ground for objection, but surely a man in any part of the world ought to be at liberty to use the language which he sucked in with his mother's milk. American consuls in South and Central America will enquire what there is, if there is anything, in Senator Lodge's grievance.

Germany, with a force of 1,000 men, has seized 3,000 square miles of territory in the Congo Free State, claimed by the Belgians. The German force on the spot sent an ultimatum, so long ago as towards the end of February, demanding the withdrawal of the Belgians, from the east side of the Rusizi river, which demand was not complied with, and another was sent April 1st, when the Belgian officer withdrew and the German force burnt the station.

At an interview with newspaper publishers, the Postmaster-General agreed to reduce the postage on newspapers from half a cent to a quarter of a cent per lb. The duty on paper remains as it was. The dread of a paper famine arising from the Hull fire has not been realized.

THE AUSTRALIAN COMMONWEALTH.

The Australian Commonwealth bill, now before the British Parliament, proposes to erect a new confederation, largely on the lines of the Canadian, but in the language of its introducer, Mr. Chamberlain, more closely resembling the constitution of the United States than any other. In all points but one, the new constitution is the work of the colonies which it is intended to unite; the one exception is the so-called Imperial veto, which the Australians do not want, and which the British Government thinks it essential to retain. Though Mr. Chamberlain calls it an Imperial veto, the question really involves the right of appeal from the colonies to the court of last resort in England. The only thing clear about this difference is that the Australians do not want such appeal; Mr. Chamberlain explains that "the [Imperial] Government could not assent to clause 74, [as it comes from Australia], relating to the Court of Appeal, because it meant the abolition of the Imperial veto, would be prejudicial to the unity of the Empire, and might lead to a conflict of authority between the proposed new high court and the Privy Council." It remains to be seen whether Australia will accept the proposed amendment of her scheme of constitution. It is something to know that this is the only point of difference between the Imperial Government and Australia; and surely when the agreement extends to the whole scheme of constitution, with this exception, it is reasonable to suppose that some means of agreement will be found.

The retention of the power of appealing to the final Court of Appeal in England, Mr. Chamberlain calls by

the most objectionable name that could be found, veto, though with reasonable people that will not make much difference, yet it would have been better not to use the term; besides, it is really a misnomer. The reason given by Mr. Chamberlain is better than his nomenclature: "That measures [passed by the Legislature of the Australian Commonwealth], which might involve the Imperial Government in most serious responsibilities, should be interpreted by a tribunal in which all the parties had full confidence." The bill is no doubt an important step in the organization of the British Empire; but the links which it is proposed to add to the connection can scarcely be said to be strong. The proposal is, when legislative authority for the act is obtained, to appoint for seven years one representative for each of these parts of the Empire, Canada, South Africa, Australia, and India, to be members of the Privy Council, acting as Lords of Appeal. After the seven years' term expires, they will cease to act as Lords of Appeal, but will continue to sit in the House of Lords. They will be paid out of the Imperial treasury, for life, the salaries of Lords of Appeal, £6,000 a year, each. In the colonies, the Democratic element only is strong; granting seats in the House of Lords to colonials may fail to give that strength to the Imperial fabric on which Mr. Chamberlain seems to count. But if this should happen, the measure, as a whole, will answer its purpose of developing the Empire.

In making the Australian Senate elective by the inferior legislatures, the example of electing the United States Senate is followed. This step is taken just when Americans are looking about for some new mode of electing their Senate; when the example which Australia is following is about being pronounced a failure; not that it was never a success, but the corrupting influence of wealth seems to forbid that it should continue to give the results desired. The scandals connected with legislation in the Senate have a cause that can be distinctly traced. About a quarter of a century ago, Mr. Caldwell, of Kansas, resigned his seat in the Senate, under a charge of bribery. Since then the evil of buying seats in the Senate has increased with the increase of unscrupulous wealth; though there are still States which select Senators for other reasons than their wealth. There is, of course, no means of knowing what proportion of the Senators are elected by bribery; but one notorious case was decided the other day, against Senator Clark, the copper king of Montana, whose seat was unanimously vacated, on the report of the committee on privileges and elections. The sum which he paid in bribes was between \$400,000 and \$500,000. But the more expert bribers to sneer at Clark as a poor bungler, whose crime was in failing to cover up his tracks, not in the bribery. Mr. Quay's organ, at the moment when his seat in the Senate was questioned, not on same ground, undertook to give instructions in the fine art of buying a Senatorship. The purchaser was not to go about the job as if he were engaged in a legitimate transaction; he must assume a virtue, though he had it not. When, in the election of American Senators such a pass has been reached, it does seem an anachronism for Australia to found her Senate on a system under which such things can be done. The Australians have probably been without adequate information of the recent working of Senatorial elections in the United States. Democracy in its first impulse is

sometimes liable to be betrayed by a misdirection of force; and the consensus of the world's opinion, based on ripe experience, will applaud the wisdom of Australia in seeking a remedy, through a second chamber, and on appeal to the sober, second thought of a Democracy that has had time to review its first conclusions.

HOW DO YOU SELL YOUR GOODS?

A Canadian merchant was asked during a conversation to give his opinion about a manufacturer, Mr. X, and the man who asked it remarked that Mr. X was a good buyer. "He may be a good buyer," was the reply, "but he is a no good seller; he is afraid to let the public know what he has got. You don't see his advertisements anywhere, and he keeps no travellers. He will never build up a business in that way." The conversation set us thinking of a mistake that is sometimes made by manufacturing or importing concerns among us. They are most careful in perfecting the machinery of production, but to the machinery of distribution they pay little, if any, attention, often thinking, apparently, that their goods will "sell themselves."

A case was cited by one of our American contemporaries, not very long ago, of a Chicago firm, one of whose members had invented a Yankee notion for household use, a thing which everyone who saw it said would sell "like hot cakes," when people had it explained to them. The firm spent what little money it had in erecting premises and machinery, and produced the first lot. Then they sat down to wait for customers. But they had made no arrangements for creating a market; did not advertise, thinking that advertising was not needed for such a "sure thing;" nor did they send out travellers, for all their money was spent. The result was that their goods remained in their shelves; rent and wages, fuel and light, and other expenses ran on, and in less than a year the firm was bankrupt. The goods would not sell themselves.

Referring to the unhappy experience of this firm, the Chicago Journal of Commerce says: "To turn out a product and not sell it, means bankruptcy. To try to sell it before a demand is created is nonsense. Many patented articles, ingenious and useful, stop in the factories where they are made because unknown to the public." Possibly the experience of this American firm may suggest to such manufacturers as Mr. X, cited above, that it pays to give attention to the machinery for distributing goods; and that to give all one's time and money to the buying side of a business, to the neglect of the selling side, is a mistake.

COMPROMISING WITH IMPORTERS.

Intelligence reached us yesterday from Montreal that the Canadian Government has agreed to a settlement of the suit, the Crown against Fitzgibbon, Schafheitlin & Co., which has been so long pending, and which has been on trial before the Exchequer Court for days. The firm accused of importing goods from Germany, at an undervaluation, and thereby defrauding the Government, we are told, agrees to pay \$10,000 and costs, while Theuret, Fitzgibbon & Co., pay a like amount and costs, the Crown waiving all further proceedings. This settlement is arrived at amicably

between counsel on the two sides. It seems that the defendants offered this settlement, "without admitting any fraudulent practices, but for the purpose of avoiding the expense and loss of time which would be involved by continuing to contest the case."

An adroit lawyer can do a good deal to get a troublesome case settled without a pronouncement by the court, either one way or another. In the present case, it is very much to be desired that the Government should have persisted, and that the law should have been vindicated, rather than that a payment should have been accepted that looks like a compromise of a wrong. From the information sent us, we cannot but believe that irregularities were practised by the firms in question, which not only cozened the Government of Canada out of large sums of money, but prevented other importers from doing business in certain lines at a profit. It sounds "large" for the accused to explain that they pay something like \$30,000 rather than undergo a further loss of time over this matter; but is this a likely reason? If their Canadian transactions were quite straight, what means the reference by a witness, who it appears had a knowledge of their books, to the firm's "Montreal secret account?" The indignation felt in Montreal over this case, now several years pending, will not be allayed by this compromise settlement.

WHAT NATIONS DO THE WORLD'S BUSINESS.

According to German statistics of trade, recently issued, the aggregate value of the import and export trade for 1898 of all the commercial countries of the world was \$19,500,000,000—nineteen thousand, five hundred millions of dollars. The share of the leading nations in that trade may be shown by a table, thus:

	Amount.	Per cent.
Great Britain	\$3,276,000,000	16.8
Germany	2,203,500,000	11.3
The United States	1,891,500,000	9.7
France	1,618,500,000	8.3
British colonies	2,476,500,000	12.7
All other countries	8,034,000,000	41.2
Total.....	\$19,500,000,000	100.0

Comparing former years with the year 1898, the statistics show that while the percentage which fell to Great Britain in 1882 was 19.7, and to Germany, 10.3, Great Britain's share had fallen to 16.8 per cent. in 1898, while Germany's portion rose to 11.3 per cent. The United States remained practically stationary—about 9.7—during that period, but the portion which France secured decreased from 11.1 to 8.3 per cent. The British colonies exhibit an increase since 1882, for the percentage of that year—12 per cent.—had risen, with fluctuations, to 12.7 in 1897, the amount for 1898 not being given.

It is, furthermore, shown by the figures that, though the mercantile marine of Germany is far from approaching that of Great Britain, it stands second on the world's list, there being 878 steamers of over 1,000,000 tons, and 1,000 sailing vessels of more than 500,000 tons total register. The total number is about the same as that of the United States, but Germany has about twice as many steam vessels. The world's output of steam and sail shipping is from 1,500,000 to 1,800,000

tons a year of late. In 1896 it was 1,568,000 tons—ninetenths of it steam—and in that year Germany built and launched 144,000 tons; she is, therefore, growing formidable as a shipowner.

A CENTRAL CANADIAN CHAMBER OF MINES.

Many Canadians have wondered why it is that capitalists in Great Britain and on the continent of Europe showed so little interest in the mineral development of Western Canada. While many Americans have shown their confidence by investing largely in British Columbia and Ontario mines, and while many of our own citizens are putting their comparatively limited means at the disposal of those who are slowly developing our undoubted mineral riches, we have scarcely tapped the great reservoir of European capital. At most it is only here and there that evidences of interest in our mines on the part of English or continental investors can be shown. How comes it that when Australian, African, American mines and prospects have attracted hundreds of millions of European money, Canada has mostly been given the go-by in this respect? Perhaps it is for lack of definite information as to our resources, for there is abundance of capital in European centres ready to flow into any channel whence a good return can be shown.

Not twenty years have elapsed since the riches of the Transvaal in minerals and diamonds were demonstrated broadly to the satisfaction of Europeans. And it needed less than half that period to induce the placing of twelve hundred millions of dollars of European capital and thousands of prospectors and miners within its borders for mining purposes. How was this effected? Largely by the organization of the Johannesburg Chamber of Mines, the function of which was to place before the world the mineral resources of South Africa. It began its work, we are told, by a systematic propaganda of reliable, general and statistical information. "This was achieved by supplying the newspaper press of Europe daily with short paragraphs of interesting information upon mining matters, never allowing the interest to flag, until the millions of continental Europe and throughout the world became aware of the fact that there was such a place as Johannesburg and later to the fact that gold was there in payable quantities."

Something of the kind is needed in Canada, and we are pleased to learn of the foundation last week in Winnipeg of the Central Canada Chamber of Mines. This body proposes to do for Canada something like what the Johannesburg Chamber did for South Africa. An interesting address, with comparative statistics, applied to the gold fields of the Lake of the Woods, Ontario, Lakes Manitoba and Winnipeg, Port Arthur, etc., upon this subject by Mr. F. H. Malcolm, late president of the Johannesburg Diamond Boring and Developing Company, has already been published by the institution, which can be obtained free upon application. We observe that the gentleman named, whose office is at Winnipeg, has been made secretary of the chamber. There are many influential names in the lengthy list of honorary patrons, but to these we do not attach so much importance as to the working members. These include F. W. Stobart, president; D. W. Bole and C. W. Chadwick, vice-presidents; D. C. Cameron, Senator Cox, of Toronto; Col. Ray, of Port Arthur; R. A. Mather, A. M. Nanton, H. C. Hammond, of Toronto; J. D. Crawford, Montreal; F. W. Heubach, R. J. Whitla, and a score or two of well-known business men of the West. We shall look with interest for results from this body, which from its constitution would seem "to mean business."

OUR AUSTRALIAN LETTER.

The plague is not over in the city of Sydney yet. The Government took the matter in hand, quarantined the wharves of Darling Harbor and the adjoining part of the city, and set two thousand men at work to clean it up. As this portion of Sydney did the produce trade of the place, contained some factories, and the wharves were those used by the Intercolonial steamers, the cleaning created a good deal of loss and interruption to business, but the result showed that it had to be done. Filth by hundreds of tons has been dug up, houses discovered in which families were crowded without the slightest lavatory provision, and wharves found to abound with dirt and rats.

This property was, of course, owned by wealthy men and corporations. Had they not been rich and influential these nuisances would have been destroyed long ago.

This city is governed by the most helpless municipal body in Australia. It has a sanitary bureau, and the Mayor used to assure the public from year to year that a house-to-house visitation was made and houses unfit for human habitation condemned. On the outbreak of the plague the same public was assured that every sanitary precaution had been taken, foul places cleansed and suspicious places duly disinfected. The procedure and its result are now known. The process was that when an inspector complained against any offensive premises the influential owner saw one of the aldermen of the Ward, who saw the inspector, and, if that was not sufficient, the Mayor and the inspector were advised not to push matters too hard—and they were not pushed.

Now be it known that this municipal corporation only governs the centre of Sydney, that portion in which the business is done, and it is these business people, the chiefs of commerce and trade, who have votes in proportion to the taxes paid. The maximum number of votes is four. It would be supposed that under such a system in which property, and therefore the leaders of the busy world, control affairs, there would be an ideal council. Never was there a greater mistake. Possibly there is less public spirit amongst the business men of Sydney than is to be found in any other Australian city; the other cities say so, but that indifference and the results that flow from it are by no means limited to this city. About one-fifth of these business people vote, and a large portion of the voters do nothing beyond it. And now Sydney is demanding a reformed city charter. What Sydney really needs is a reformed citizenship.

It was hoped that the activity of the Government had stopped the plague, because the number of new cases had gone down to two per day, but this morning the roll shows nine cases and six deaths. This number probably will not be repeated, and there are good reasons to hope that the end is in sight. The plague here has really not been an epidemic, and has not so far been responsible for one-fourth the number of daily deaths that are due to that other dirt disease—typhoid fever—but the possibilities have created alarm. It has affected business, and Sydney's export trade has suffered very seriously, as Australia does not care to get more from this infected city than is necessary.

New Zealand is the only colony that has yet quarantined against Sydney. The representatives of Messrs. Belding & Paul, of Montreal, and Currie & Co., Toronto, are amongst the sufferers by this procedure, and will have ten days taken from their trip in consequence. Trade in the other colonies is good; New South Wales has been blessed with the best rains that it has enjoyed for some years, and again we are assured the drought is broken. This is a story not to be accepted until confirmed by further rains next spring and summer, but good seed sowing and water for stock to drink is assured, and that is something.

Some two weeks ago a despatch from Adelaide announced the arrival of Dr. Oronhyatekha of your city by a German steamer, and that he had left for Sydney. Since that date the Doctor has been lost to the active news agent. Some of the luggage came here, but was sent back to Melbourne, in which city it is probable the Doctor halted, and thus evaded the plague.

A little over a year ago Mr. Alexander McMillan, of St. Catharines, Ont., came here with his family, and opened an office of the North American Axe and Tool Company. He did remarkably well, but worked too zealously. He passed through an exceedingly hot term in Melbourne and Adelaide, and went on to Western Australia. Drinking bad water brought on an attack of typhoid fever, but instead of going to an hospital he undertook to fight the disease down and steadily pursued his business all the way back to Sydney. At the end of three weeks he returned home, but it was too late, and he died in a week, before his friends had even heard that he was seriously ill. It was a sad end to a promising future. Mr. Yager of the Cock-shutt Plough Company, Brantford, is here. He is managing the business of the company, which hereafter is to be done directly with the farmer instead of selling to the wholesale trade as heretofore.

The steamer "Aorangi" arrived two days late, attributable largely to bad coal supplied at Vancouver. It is not because British Columbia coal is necessarily bad, because the captain says that what he has had before is the best he has used, but

on this trip he was supplied with the wrong article. In her cargo lumber and pickets appeared for the first time for some years. The impossibility of getting timber ships and the scarcity of the article here has made lumber a better paying cargo than most other things.

Mr. Oliver, chief commissioner of the New South Wales Railways, is on his way to Europe via the United States. He fears he may not have time to visit Canada.

The Eastern Extension Cable Co. has made an arrangement with South and West Australia for laying a cable to the Cape. In return it reduces the rate of toll to these colonies to four shillings per word, charging the other customers ninepence more. It hopes in this way to force the latter into an agreement which will kill the Pacific cable. The Postmaster-General of this colony appears to be willing, but he has not got Victoria or the rest of his own Government to assent.

Sydney, New South Wales, April 10, 1900.

F. W.

FINANCIAL MATTERS.

The Manitoba Government has intimated that it will introduce a bill taxing banks and loan and insurance companies.

The Senate has reported Hon. M. Dandurand's bill, entitled "The Money Lender's Bill," after amending it to make the maximum rate of interest 12 per cent. on loans under \$500 before judgment, and 6 per cent. after judgment.

Nelson, B.C., business men complain of the large and increasing amount of Straits Settlements coin in circulation there. The intrinsic value of the coins is about one-third less than Canadian silver, and it is believed that Chinamen make a business of buying up large amounts of new coin in the Straits Settlements, and distributing it there for face value, thereby realizing a handsome profit.

Philo Haskins, of Brockville, is under arrest charged with having tried to do business with the elusive New York green goods man. He sent \$10 to Gotham in a letter, expecting to get in return \$100 of counterfeit money. The letter was registered; and as his New York correspondent was afraid to sign for it the postoffice authorities returned the letter to the dead letter office at Ottawa, where the scheme was exposed.

Some recent investigations in regard to the probable increase of circulation in the United States under the new financial law, made by Wm. C. Cornwell, president of the City National Bank, Buffalo, would seem to indicate an increase of over \$121,000,000 in National bank circulation. Of this amount it is expected that existing banks will add within a year \$89,648,195, and that there will be a further increase of \$22,140,663 as soon as the bonds get cheaper. A further increase of \$10,000,000 is credited to new banks. His enquiries also show that the banks easily keep out 88.44 per cent. of their circulation, while 11.56 per cent. is sent in quickly for redemption.

The developments in the stock market this week have hardly been of a character calculated to impart much strength to the situation in the United States, says The American Cotton and Wool Reporter. The spread of labor disturbances, exports of gold, developments of the political campaign, some apprehension as to maintenance of freight rates, an undisguised uneasiness as to the future business of several of the industrial combines, the uncertainty regarding the Sugar Trust, and other factors have contributed to render the stock market unsettled and irregular. The public have had but little to do with the market, and the trading has been very largely of a professional character, participated in by scalpers and room traders.

At the April quarterly meeting of the Bankers' Club of Detroit, Hugh McMillan, president of the Commercial National Bank, in the chair, an interesting address was made by W. J. Cocker, president of the Commercial Savings Bank, Adrian, Michigan. Said Mr. Cocker: "Recent legislation has demonstrated that there are times when 'National honor is above politics.' The trouble with our monetary system is not merely that it is incongruous and complicated, but it is the football of political parties and it is at the mercy of conflicting interests. Constant agitation regarding money values breeds distrust, and the fear of future legislation discourages investments and checks legitimate business. It causes more losses than floods or hurricanes."

ONTARIO'S EXPORTS TO THE UNITED STATES.

It is well to keep in mind what kind of merchandise our American neighbors buy from us. Lumber, railway ties, telegraph poles, cattle, wool, are well-known items of export, but there are many more. From a Government pamphlet received this week from Washington, covering all the countries with which that country trades, we obtain a list of the exports from Canada to the U.S., declared at forty-four places in the province of Ontario, from Amherstburg to Cornwall and from Fort William to Niagara Falls, during the last quarter of 1899. We have made a list of the principal among these ports, indicating what are the principal items, and the total value at all of them. The total for three months reaches \$3,702,678:

Port.	Chief Exports.	Value.
Amherstburg.....	Staves, lumber, fish.....	\$ 22,922
Belleville.....	Ores, cattle, lambs.....	26,115
Brantford.....	Hides, animals, tea, apples.....	30,197
Brockville.....	Lambs, lumber, hides.....	128,046
Chatham.....	Lambs, beans, staves, liquors....	48,867
Clinton.....	Lambs, flax, cattle.....	84,074
Collingwood.....	Apples, fish, lambs.....	48,360
Deseronto.....	Lumber, shingles, ties.....	84,571
Fort William.....	Wheat, silver ore, furs.....	342,033
Galt.....	Lambs, whiskey, hides.....	40,867
Guelph.....	Lambs, animals, etc.....	31,063
Hamilton.....	Wool, tea, tobacco, cattle.....	117,806
Kingston.....	Lumber, raw furs, fresh fish.....	47,640
Lindsay.....	Lumber, cattle, shingles.....	59,918
London.....	Animals, hides, lambs, wool.....	156,158
North Bay.....	Lumber, wood pulp, cattle.....	36,274
Orillia.....	Lumber, shingles, laths, calves..	195,193
Oshawa.....	Barley, animals, lumber, wool....	49,707
Peterboro'.....	Cattle, lumber, shingles, lambs...	99,190
Port Hope.....	Hides, lambs, barley, peas.....	40,152
Port Rowan.....	Cattle, horses, sheep.....	32,487
Port Sarnia.....	Lumber, lambs, hides, animals....	72,522
St. Catharines.....	Wood pulp, horse-hair, saws.....	43,123
St. Thomas.....	Lambs, cattle, scrap steel.....	153,654
Sault Ste. Marie....	Lumber, pulp, pulp wood, fish...	314,541
Stratford.....	Lambs, flax, cattle.....	53,041
Sudbury.....	Nickel matte and lumber.....	219,202
Toronto.....	Wheat, barley, cattle, hides, tea, wool, horses, seeds.....	545,770
Trenton.....	Gold bullion, cattle, arsenic.....	43,415
Waubushene.....	Pine lumber, logs, laths, shingles.	327,579

MAPLE SUGAR.

The Halifax Herald estimates that Cumberland county, N.S., produces 150,000 lbs. of maple sugar annually, which is sold in New Brunswick and Nova Scotia, Halifax taking probably 15,000 lbs. With a fair crop of average quality prices ruled 1c. higher than last year, the sugar bringing 10c. and 11c., against 9c. and 10c. a year ago. Nova Scotia syrup wholesales easily at 90c. with a good market.

This good showing is completely overshadowed by that of the State of Vermont, where the output of maple sugar reaches the enormous total of 12,000,000 lbs., counting syrup as sugar. This syrup sells at 75c. per gallon in New York. It was feared by important makers in Vermont that the ravages of caterpillars might have injured the trees to an extent that tapping them would be dangerous. Consequently many of them did not tap their orchards, and the yield is rather light, though the quality is excellent. The fears regarding the trees, it is said, proved ill-founded, as the denuded trees yielded just as much sap of just as good quality.

CANADA PERMANENT AND WESTERN CANADA.

It has been made known who are the directors of the Canada Permanent and Western Canada Mortgage Corporation, and also that Mr. George Gooderham is president, Mr. J. Herbert Mason first vice-president and chairman of Executive; Mr. W. H. Beatty second vice-president, and Mr. Walter S. Lee general manager. But it will be interesting to many of our readers to know who are the subordinate officers of this great com-

pany, with assets amounting to more than twenty millions. We remark that the assistant general manager is Mr. R. S. Hudson, formerly of the Canada Permanent staff; that the manager of the Ontario branch is Mr. John Massey, long with the Western Canada; and the assistant to Mr. Massey is Mr. G. F. R. Harris, formerly manager at Winnipeg for the Canada Permanent. The superintendent of the property department is Mr. John Paton, formerly with the London and Ontario; the secretary, Mr. G. H. Smith, of the Canada, and the treasurer, Mr. W. Cecil Lee, of the Western. The manager at Winnipeg for the new company is Mr. W. M. Fisher, formerly with the Western in a like capacity; and the managers in Vancouver and St. John are Messrs. C. J. Marani and W. E. Mason respectively, both of whom represented the Canada Permanent Loan and Savings Co. The Old Country chief agents are Messrs. Mylne and Campbell, of Edinburgh.

At the special general meeting held to ratify the agreement selling out to the new amalgamated company, Mr. Herbert Mason made an interesting address. We append the major part of it. Mr. W. H. Beatty, Mr. W. D. Matthews, Mr. S. Nordheimer and Mr. A. Monro Grier also spoke of the long career of the company. Mr. Mason said:

LADIES AND GENTLEMEN.—Before we separate I should like to say a few words of retrospect and farewell. Matters of sentiment and personal topics are generally out of place at meetings of shareholders of business and financial corporations, but as this is our last meeting, and what may be done here will form no precedent, I trust I may be permitted to deviate a little from the customary routine. It is said that mariners become attached to and conceive an affection for a ship in which they have sailed for a long time, and that they experience feelings of sadness on leaving it. I must confess to having sensations of that character to-day, when my connection with this company, which has lasted so many years, is being brought to a close.

Forty-six years ago a young man, who had previously served an apprenticeship of five years in the business, was engaged in designing the plan of a vessel on a different principle from any craft then sailing on Canadian waters, which in March, 1855, was launched as the good ship "Canada Permanent." The designer and constructor of the new ship was offered by the owners the position of chief officer, a position he has held ever since. The ship was a trading vessel, her mission was one of peace, not of war. She has made many voyages, some of them to distant and unknown shores, has encountered storms and adverse gales, has avoided rocks, quicksands and other dangers, from which other less fortunate vessels have suffered damage and some have been wrecked, and she has now been finally brought into port. After undergoing a thorough overhauling she is found to be still staunch and strong, her timbers sound, her cargo in good condition, and her well trained crew ably and actively fulfilling their respective duties. So good a ship is not to be dismantled and thrown aside as a useless hulk, but is to be enlarged and refitted with the most approved modern appliances. The skipper, now alas, growing old, needs some relief from his constant and arduous duties. He will no longer direct the details of navigating the ship, but he will, for the present at least, have a position on the quarter-deck, where his experience and matured judgment may still be of value. The new vessel will have the benefit of the services of nearly all the officers and crew of the old ship, and we all wish her many prosperous voyages.

Dropping metaphor, ladies and gentlemen, I desire to express my heartfelt acknowledgments to the directors and shareholders of this company for the kindness and confidence which they have uniformly and uninterruptedly extended to me throughout my long term of service.

TORONTO TRADE FIGURES.

As is to be expected, considering the growth of trade everywhere, the foreign trade of the port of Toronto for April shows a very considerable increase over the previous April in both imports and exports. The former amounted to \$2,782,331, and the latter to \$832,778, an aggregate of \$3,615,109. In the same month of the previous year the respective figures were \$2,250,888 and \$674,851, making the aggregate \$2,925,739. Not much increase is observable in metals brought in, but dry goods

imports are nearly doubled, the increase in them being general, most pronounced, however, in woollens and cottons. Books, paper, glassware, fruits and leather were purchased more largely, while for a wonder jewelry, watches, etc., were less in value, and so were bicycles.

PRINCIPAL IMPORTS—DUTIABLE.

	April, 1900.	April, 1899.
Brass and manufactures of.....	\$ 7,880	\$ 10,618
Copper and manufactures of.....	1,615	442
Iron and steel and manufactures of..	226,605	197,845
Lead and manufactures of.....	2,866	5,669
Metals and composition	16,855	13,197
Total metals	\$255,821	\$227,771

Cotton, and manufactures of.....	\$181,622	\$136,543
Flax, and manufactures of.....	44,240	35,175
Fancy goods	59,780	48,539
Hats, caps and bonnets	63,526	51,767
Silk, and manufactures of	117,397	102,895
Woolen manufactures	437,557	151,463
Total dry goods.....	\$904,122	\$491,207

Books and pamphlets	\$53,817	\$45,197
Bicycles, etc	31,237	50,281
Coal, bituminous	48,160	31,030
Coal, anthracite (free)	92,526	92,302
Drugs and medicines	32,023	29,658
Earthen, stone and chinaware	28,981	19,498
Fruits, green and dried	34,787	24,957
Glass and glassware	30,069	26,019
Jewelry and watches	35,119	42,890
Leather, and manufactures of	39,286	31,959
Musical instruments	15,089	21,017
Oils of all kinds	22,983	21,728
Paper and envelopes	44,663	33,504
Spirits and wines	9,447	7,341
Wood goods	16,682	11,071

Among the exports grains show up fairly well. Wood goods, leather and field implements making up some \$188,000. But the big items under animals and their produce are horned cattle, \$75,537; wool, \$25,858, and dead meats, \$427,021. Bacon and hams are doubtless the main items of the last mentioned heading. We are not told what are included under the \$11,062 of "other articles," but we find with surprise that cheese and butter are insignificant:

EXPORTS—CANADIAN PRODUCE.

	April, 1900.	April, 1899.
Produce of the mine.....	\$	\$ 99
Produce of the fisheries.....	.....	69
Produce of the forest.....	1,344	2,765
Produce of the field.....	61,954	43,786
Animals and their produce.....	543,280	365,457
Manufactures	190,845	232,548
Total	\$797,423	\$644,724

ANSWERS TO ENQUIRIES.

D. G., Haliburton, asks the following question: "When a Mercantile Agency asks you for a statement of your position, which is the proper course to pursue? To make up all your accounts, due and running accounts, say not due some of them for three or four months, or just include all accounts due at the time, and deduct them from your assets? I know some firms only count what they owe up to date, but take credit as assets for goods that are on hand but not to be paid for for three or four months; the latter I should think not quite correct." [The proper way is to place among your liabilities notes or obligations given by you which are outstanding at the time. It would be absurd for a man to claim as assets notes or book accounts which are due to him, and at the same time pretend that notes he has given but which are not due are not liabilities.—Ed. Mon. Times].

ABSTRACT OF FIRE INSURANCE IN CANADA

For the year 1899.

From the Report of the Superintendent of Insurance

CANADIAN COMPANIES.

	Net cash received for Premiums.	Re-insurance return Premiums, &c.	Gross cash received for Premiums.	Gross amount of Policies, new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	Unsettled Claims	
								Not Resisted	Resisted
	\$	\$	\$	\$	\$	\$	\$	\$	\$
British American.....	347,188	96,207	443,395	31,619,429	37,300,594	151,511	162,873	16,891	3,659
Canadian Fire	79,662	37,799	117,461	6,773,243	5,309,791	18,290	19,540	None.	None.
London Mutual	197,778	8,254	206,032	20,724,400	52,314,753	129,195	120,542	17,695	4,840
Mercantile.....	69,698	8,640	78,338	6,412,280	9,828,390	30,411	34,293	443	None.
Quebec	103,431	40,426	143,857	10,423,624	11,993,685	102,218	104,916	3,052	2,500
Victoria-Montreal	41,853	20,287	62,140	5,847,903	3,420,439	12,737	8,137	4,600	None.
Western	364,251	209,906	574,157	48,703,316	49,625,207	184,525	186,800	23,403	750
Totals for 1899	1,203,861	421,519	1,625,380	130,509,195	169,792,859	628,887	637,101	66,084	11,749
Totals for 1898	1,121,927	321,442	1,443,369	111,006,221	159,927,706	619,510	587,705	84,476	7,200

BRITISH COMPANIES.

Alliance	184,326	25,648	209,974	18,967,096	23,571,532	82,307	106,732	1,747	None.
Atlas	150,159	17,718	167,877	12,965,107	15,380,711	90,494	107,556	4,534	None.
Caledonian	209,222	25,401	234,623	20,394,730	25,801,257	102,743	144,855	7,000	11,000
Commercial Union	343,388	61,675	405,063	32,608,354	41,120,690	252,328	287,269	13,652	None.
Guardian	320,833	43,182	364,015	29,647,249	38,337,294	176,794	216,100	15,223	None.
Imperial	275,460	29,909	305,369	23,656,690	29,435,110	164,077	199,057	12,782	None.
Lancashire	330,996	35,259	366,255	28,335,861	31,940,343	192,508	243,329	6,350	3,500
Law Union and Crown	26,859	9,829	36,688	3,135,969	1,946,872	3,535	3,535	None.	None.
Liverpool and London and Globe	349,264	36,824	386,088	33,309,313	52,048,251	254,288	280,406	6,177	2,000
London and Lancashire	207,555	25,084	232,639	18,342,814	23,944,342	98,872	106,307	12,925	None.
London Assurance	131,420	26,959	158,379	15,658,150	17,904,544	58,334	77,269	3,310	None.
Manchester	219,727	37,934	257,661	20,129,689	23,080,301	141,186	147,384	9,168	5,000
National, of Ireland	150,159	17,718	167,877	12,965,107	15,380,711	90,494	107,556	4,534	None.
Northern	450,855	54,026	504,881	43,290,331	58,913,242	295,961	345,245	8,589	873
Norwich Union	258,008	23,148	281,156	23,003,408	28,476,565	131,762	158,868	3,751	None.
Phoenix, of London	279,969	33,561	313,531	23,578,530	30,145,318	174,481	171,356	16,622	4,071
Royal	502,604	83,351	585,955	42,875,029	47,754,881	258,766	315,077	13,790	None.
Scottish Union and National	613,986	76,910	690,896	61,911,035	81,145,167	362,533	416,076	22,574	390
Sun Insurance Office	185,417	28,993	214,409	17,853,959	21,999,279	94,698	106,630	10,345	2,000
Union Assurance	177,679	27,613	205,292	15,478,790	18,224,663	125,895	144,113	11,539	None.
Totals for 1899	288,232	35,244	323,476	26,873,131	28,338,927	171,087	179,213	10,619	4,725
Totals for 1898	5,656,118	755,986	6,412,104	524,980,342	654,890,000	3,323,143	3,863,933	195,231	33,559
Totals for 1898	5,223,345	651,654	5,874,999	481,404,453	629,768,638	4,132,745	3,557,122	766,532	44,123

AMERICAN COMPANIES.

Etna Fire	175,643	21,128	196,771	15,984,613	19,704,209	111,899	106,455	6,110	None.
American Fire	33,216	10,197	43,413	3,921,259	2,404,590	6,457	5,207	250	1,000
Connecticut Fire	57,215	7,849	65,064	5,223,786	5,524,495	34,417	38,774	1,930	None.
Hartford	185,804	17,916	203,720	16,416,337	19,082,235	96,910	111,647	8,197	None.
Insurance Company of North America	122,925	23,881	146,806	13,360,126	13,162,396	66,779	77,244	447	5,000
Phoenix, of Brooklyn	77,288	9,559	86,847	7,426,901	7,968,447	42,910	46,329	170	None.
Phoenix, of Hartford	112,587	25,091	137,678	10,797,592	13,430,342	88,414	106,457	1,550	None.
Queen, of America	303,421	41,994	345,415	27,636,947	30,910,095	167,371	185,612	4,295	3,655
Totals for 1899	1,068,099	157,615	1,225,714	100,767,561	112,186,809	615,157	677,725	22,949	9,655
Totals for 1898	1,004,859	121,739	1,126,598	88,750,015	107,697,763	713,963	639,660	93,517	7,603

RECAPITULATION.

Canadian Companies	1,203,861	421,519	1,625,380	130,509,195	169,792,859	628,887	637,101	66,084	11,749
British Companies	5,656,118	755,986	6,411,608	524,980,343	654,890,000	3,323,143	3,863,933	195,231	24,559
American Companies	1,068,099	157,615	1,225,714	100,767,561	112,186,809	615,157	677,725	22,949	9,655
Totals for 1899	7,928,078	1,335,120	9,262,698	756,257,099	936,869,668	4,567,187	5,178,759	284,264	45,963
Totals for 1898	7,350,131	1,094,835	8,444,966	681,160,689	895,394,107	5,466,218	4,784,487	944,525	58,926

ABOUT DRY GOODS PEOPLE. •

The English houses in the dry goods trade, which have contributed to the Hull and Ottawa fire relief fund, are not few nor illiberal. The Draper's Record gives a list in which occur the following names contributing to the Lord Mayor's fund: J. and R. Morley, £210; Howard Morley, £105; Cook, Son and Co., £105; J. Shoolbred and Co., £105; the Right Hon. the Lord Mayor, £100; Thomas Adams and Co., Limited, Nottingham, £100; Copestake, Crampton and Co., £52 10s.; Sir James Whitehead, £52 10s.; Faudel Phillips and Sons, £50; Dr. Jaeger's Sanitary Woolen System Company, Limited, £50; Messrs. Hayes Candy and Co., £21; Stuart, Sons and Co., £21.

We have for a good while been accustomed to hear that textile mills in the Dominion were busy; indeed textile mills over most of the world have long been unusually well employed. But one does not realize how busy Canadian mills are until he goes among the wholesale houses and hears their complaints of the delay in filling orders. One house instances an order given on 1st September for goods deliverable 1st March, which had not been filled on 16th May. Another, a Montreal house ordered goods in June last year which were only delivered on 15th inst. Of course what annoys wholesale dealers in a matter of the kind also discomposes their retail customers, and we know of many instances where the trade of country storekeepers is suffering from delayed delivery of spring and summer goods, but their complaints have been unavailing.

There is a firm feeling in textile markets as a rule, silks being the exception. Domestic cottons are firmly held, and in United States markets there is general firmness with no accumulation of stocks. As to woolen dress goods, high class fabrics are scarce and firm, i.e., European textiles; and in the United States we observe, the mills are well employed on dress goods. Clothiers in Boston and New York are of opinion that the top notch in woolen and worsted fabrics has been reached and are therefore chary about buying. The Boston wool trade is stagnant, the decline of 5 to 10 per cent. at the London sales last week having chilled buyers. Still, holders do not weaken. for the London decline has been anticipated. The cold weather of early May has done much to keep back trade that was expected to be active. This cold wave has affected Quebec as well as Ontario. When warm weather does come, to stay, there is reason to expect a very good turn-over of summer goods.

The writer of "The Fashion End" in the N.Y. Dry Goods Economist makes the startling statement that the great new point of dress for the summer is the low neck. But he qualifies this somewhat, or at least explains it, by going on to speak of an altered outline of dress. This summer will see an entirely different class of gowns—jardiniere in their ideas and outline. "From hat to slippers we may expect a vogue of a very different type from those of the tight-clinging ideas of the past few seasons. Dresses will now come away from the shoulder, the high stock collar will disappear, and in place will be low-cut V's with bertha and draped shoulder effects, shortened sleeves coming up to the elbow, some having a second sleeve falling below and in which the chemise effect covers the exposed throat and upper torso." With the shortening sleeves may be expected a certain growing fullness, which may develop into puffed effects. These new forms, in the opinion of the writer, are very good for business. Their adoption means that an entirely new set of materials, trimmings, accessories—such as gloves, shoes, hosiery, hats and neckwear—will be found necessary by the woman of style.

FOR GROCERS AND PROVISION DEALERS.

The price of matches is higher by some 60 cents per case by reason of the Hull fire.

London cable advices report the sugar market, both beet and cane, firm at a slight advance.

The currant market in Patras is extremely firm, shipments to Germany and France having reduced the stock to 13,000 tons.

It is expected in New York that opening prices for Columbia River Chinook salmon will be 25 cents higher this year than last.

Harriston Pork Packing Co. have slaughtered 13,000 hogs since commencing operations. Already an enlargement of the factory is being talked of. New brooms sweep well, sometimes.

A cable from Japan, dated 15th May, says the tea market is stronger than a year ago. Higher freights and exchange will make new teas one to two cents higher per pound than last year.

It is reported that the Sorrento market has been cleaned up on Naples walnuts at higher prices, and while there is a fair stock in New York no further importations are expected on this crop.

For a week so early in the shipping season, last week's shipments of Canadian cheese from Montreal were liberal. The total was 28,936 boxes, as compared with 16,421 boxes for the corresponding week last year.

The combination of raisin growers and packers in the San Joaquin valley of California has turned out a failure, and in their attempt to raise prices the packers find themselves with a heavy stock of unsold goods and a falling market.

A report from Grand Manan says: Lobsters are reported scarce by the fishermen, but the factories at Grand Harbor and Seal Cove are doing a good business this spring. Pollock and shrimp are reported plentiful on the soundings.

Advices by mail from Smyrna are to the effect that about 3,000 tons of Sultana raisins remain there. Of this quantity practically one-half consists of low grade and rain-damaged stock. Fine grades are scarce, the finest being exhausted.

According to the San Francisco Trade Journal the salmon season on Puget Sound will open June 25, but it is not at all likely that packing will become general before July 1, unless the fish runs freer than usual to the seasons up there. The canners are contracting with fishermen at 22¢ apiece for sockeyes, which will make the cost of the canned fish from \$1.25 to \$1.30 per dozen.

At a meeting of the Toronto Retail Grocers' Association, held on Monday night, the members expressed their satisfaction with the action of the city council in supporting the early closing by-law. An address on trading stamps by O. A. J. Anderson, revealed the fact that the majority of the members are opposed to the system. The association will send a representative to the Congress of Grocers, which meets in Paris this summer.

The San Francisco Grocer of last Saturday says that it is confirmed that the Italian prune crop of Oregon and Washington States has been pretty well wiped out by the frost, leaving only the French prunes, which are relatively unimportant, in that section. Of citrus fruits the same authority says: Oranges, with the exception of fancy navels, are dull. The latter, however, are scarce and firm at an advance on last week. Late Valencias are just beginning to come in. Lemons are very dull and marked down.

A NEGLECTED EXHIBITION.

It is matter for regret that so instructive an event as the Applied Art Exhibition in the rooms of the Ontario Society of Artists in this city, closed last week, was so sparsely attended. Possibly, if the managing committee had made a "Society" event of it, or had even arranged, through the Board of Trade or otherwise, to attract the attention of business men to it, spectators by hundreds instead of by the score might have been secured. We can only express regret that so worthy and educative a display of what has been done and is doing by artists and handicraftsmen (and women) amongst us should have been so little heeded.

The Toronto Carpet Manufacturing Co. exhibited Axminster carpets and rugs, some of them executed after striking designs by Canadian artists, Leslie Jones and W. Living among them; the Metallic Roofing Co. displayed their stamped metal; Chas. Rogers and Sons Co., a mantel decorated by G. A. Reid, who also decorated in oils one or more pianos, which were on view. Robt. McCausland's sketches for stained glass were much admired.

Book covers, leather binding and the like were contributed by the Brown Brothers Co., the Mail Publishing Co. and William Briggs, while the Grip Company showed Christmas card

and other designs. The exhibit of wood carving by McCormack & Co. well deserves especial mention, while the plaster modelling by Bailey & Oban and William J. Hynes, as well as the designs and modelling in leather by Mr. and Mrs. Gustave Hahn were very attractive. There were on view a number of tasteful designs and addresses by A. H. Howard, among them the dainty album presented by his friends to Mr. H. P. Dwight, not hitherto on public view. Our architects contributed liberally of building designs and plans, and Mr. Morang, the publisher, sent among other things book cover designs by Harriet Ford, Rex Stovel and G. A. Reid. Women, to the number of ten or a dozen were exhibitors of painting, modelling and carving, while Mr. Angstrom, of the Bertram Co., lent designs and plans of a new steamer, and Messrs. Grier, Cruikshank, Reid and Challener had on view studies for proposed wall decorations in the Toronto city hall. There were in all between forty and fifty exhibitors.

INSURANCE MATTERS.

Mr. J. B. Sincennes, notary, of Montreal, has been appointed manager of the French Department of the London and Lancashire Life Assurance Company.

The London and Liverpool and Globe Insurance Company has given £200 to the Hull and Ottawa fire relief fund, and the London and Lancashire Fire the sum of two hundred guineas.

The Attorney-General of New York State has rendered an opinion that the fact that \$100,000 of its capital not having been paid up does not debar the North American Life Insurance Co. of Toronto, from doing business in the state. The Toronto company has a paid up capital of \$60,000, and the opinion was given at the request of State Superintendent of Insurance Hendricks. The Attorney-General says: "I would not refuse to attach my certificate to the charter of any such corporation on the grounds of such failure of capital. It seems to me that it is quite immaterial what amount of capital has been paid at the home of the corporation, as long as the requisite amount is deposited here as a guarantee and protection to its policyholders, which in effect becomes the American capital properly applicable to the satisfaction of policy claims."

BOOKS AND PAMPHLETS.

HISTORY OF U. S. BANKING.—We learn by a circular from Messrs. Bradford Rhodes & Co., New York, that the work so long in preparation, "A History of Banking in the United States," by the late John Jay Knox, Comptroller of the U. S. Currency, is now ready for publication. Mr. Knox was assisted in the compilation of this comprehensive and valuable work by financial writers in various parts of the Union, and the book has had the advantage of revision by Bradford Rhodes, Editor of the Banker's Magazine, and E. H. Youngman, associate Editor. Pp. 860. Price \$5. An attractive feature is steel plate portraits of Hamilton, Gallatin, Chase, McCulloch, Knox, Sherman and other well-known American financiers; also biographical sketches of these men.

FINANCIAL STATEMENT of the Municipal Corporation of the city of Brantford for the year ending 31st December, 1899.—Out of total receipts of \$223,364 for the year, \$26,000 was a loan; \$132,083 came from taxes; \$18,440, revenue from water; \$6,592 from local improvements; \$4,404 from licenses, and \$6,471 from sinking fund earnings. Of the outlay, no less than \$33,970 was extraordinary, for expenses caused by a spring flood, and some \$44,000 was interest on the debenture debt (of \$811,939). Water commissioners received \$10,876; streets and street lighting cost \$19,000, the fire department \$8,469; the police \$7,300, and schools \$25,966. The pamphlet is comprehensive and ably put together.

BULLETIN DE LA CHAMBRE DE COMMERCE du District de Montreal.—This is a weekly *resumé* of the doings and sayings of the Montreal French Chamber of Commerce. It contains an article on the direct line of steamers to France, a letter on Les Ales du Commerce, and reports of the discussions of the body.

CONSULAR REPORTS, U. S.—The present is the May issue of the valuable reports of United States consuls, all over the world, on commerce and manufactures. Among the reports of immediate interest to Canadians are those of Consul Martin, of

Amherstburg on hardware imports into Canada; that of Commercial Agent Johnson at Stanbridge, Que., on a new Canadian grain route and on Canadian meat and poultry exports; notes on pulpwood in Ontario.

—Writing on the subject of the prices of commodities the latest issue of The London Economist notes that during April there has been a pause in, if not a cessation of, the advance in price noted at end of March. The figures show that where prices had been at 1,890 (Index Number) on the close of December, 1898, they had gone steadily up during last year, standing at 1,973 in March, 2,028 in June, 2,085 in September, and 2,145 at close of year. Then this year the advance was for a while continued, the figure being 2,240 at end of March, but no advance was made, the figure for 30th April being exactly the same. There have been advances, it is true, in some metals during the month, but these have been offset by declines in wool, tallow, indigo, and some minor textiles.

—So freely has money poured in from various parts of the world for the relief of sufferers by the Hull and Ottawa fire that the fund reaches \$800,000, and some people are protesting that it is too much. If the question were merely one of immediate feeding of the hungry and covering of the naked the protest would have much weight, for such immediate necessities have been relieved. But there must be a thousand or two families whose bread-winners have no work and no means, and there are other thousands of workers who until factories and mills are rebuilt cannot well be earners. These have neither homes, effects nor resources. And it is these helpless and needy ones who require to be helped.

—Some days ago Vancouver citizens voted on two by-laws, one to borrow \$12,000 for a new cemetery, and the other to raise \$80,000 for new schools. The cemetery by-law was defeated, the vote standing 245 against and 39 for; the schools by-law carried by 195 for and 81 against. Vancouver people would evidently rather be educated than buried; that is such a limited number of them as take enough interest in such matters to express an opinion at the polls. And yet they are no worse than other places in neglect of matters that concern the public weal.

—Winnipeg wholesale men have been interviewing the Manitoba Government, aiming to secure legislation which shall provide for equitable division of the assets of insolvents. The delegation pointed out that insolvents are now in a position to favor friends by paying them amounts for which they are indebted immediately preceding and while they are contemplating making an assignment; that discrimination of this sort is unjust, and asked that the law provide against it.

—La Chambre de Commerce Francaise de Montreal has issued invitations to a luncheon which it proposes to give on board the steamer "Mont Blanc," on Tuesday next, 22nd inst., on the occasion of the arrival at Montreal from France of the first vessel of the Franco-Canadienne Steam Navigation Co.

—We learn with regret of the death, early this morning, of Mr. F. Wolferstan Thomas, general manager of the Molsons Bank. His illness had been a protracted one, and his death was not unexpected.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, May 17th, 1900, compared with those of the previous week :

CLEARINGS.	May 17, 1900.	May 10, 1900.
Montreal.....	\$15,208,193	\$15,212,940
Toronto.....	10,395,935	10,698,449
Winnipeg.....	2,409,411	2,042,289
Halifax.....	1,333,111	1,533,116
Hamilton.....	804,800	833,699
St. John.....	593,906	752,523
Vancouver.....	856,240	848,369
Victoria.....	702,435	714,842

Aggregate balances, this week, \$4,633,523; last week, \$4,830,596

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income \$7,665,360.94
Life and Annuity Income 4,858,794.72

Total Revenue..... \$12,524,155.66
Total Assets..... \$72,560,330.00
Canadian Investments ... 6,567,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,
MONTREAL

SUN FOUNDED A.D. 1710

INSURANCE FIRE

OFFICE

Head Office, Threadneedle St., London, Eng.
Transacts Fire Business only, and is the oldest
purely Fire Office in the world. Surplus over Capital
and all Liabilities exceed \$7,000,000.
Canadian Branch—15 Wellington Street East TO-
RONTO, ONT.

H. M. BLACKBURN, Manager
H. F. PETMAN, Inspector

HIGINBOTHAM & LYON, Toronto Agents.
Telephone 468.

Agents Wanted in all Unrepresented
Districts.

FOUNDED A. D. 1822.



NATIONAL

Assurance Comp'y
of Ireland

HOME OFFICE, DUBLIN
CANADA BRANCH, MONTREAL

MATTHEW C. HINSHAW,
Chief Agent

PHENIX

Fire Ins. Co. of Hartford, Conn.

R. H. BUTT, Agent,
26 Wellington St. East, Toronto

Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000

Absolute Security

Canada Branch—Head Office, Toronto.
J. G. THOMPSON, Manager.

A. W. GILES, } Inspectors. Agents for Toronto—
J. A. FRIGON, } LOVE & HAMILTON,
59 Yonge Street.

—During April, 3,808 packages of live lobsters, valued at \$44,276, were exported from Yarmouth to Boston, compared with 5,933 packages, valued at \$80,937 in April, 1899.

—The Atlantic Granite Co., has been organized at Kittery, Maine, for the purpose of acquiring the Atlantic stone quarries at Lower Cove, Cumberland Co., N.S., with a capital of \$100,000. George W. Davis, of Cranston, R.I., is president, and Henry T. Hueston, of Warwick, R.I., treasurer. The company is incorporated under the laws of Maine.—Sackville Post.

STOCKS IN MONTREAL.

MONTREAL, May 16th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899
				Sellers.	Buyers.	
Montreal	262½	262	13	270	255	.....
Ontario .....	.....	.....	.....	190	175	.....
Molson .....	.....	.....	.....	.....	.....	280
Toronto .....	.....	.....	.....	.....	.....	111
J. Cartier .....	.....	.....	.....	160	155	172
Merchants .....	.....	.....	.....	.....	.....	.....
Commerce .....	.....	.....	.....	.....	.....	.....
Union	112	112	2	120	.....	.....
Nationale	90	90	32	.....	.....	.....
Hochelaga .....	.....	.....	.....	140	.....	.....
M. Telegraph .....	.....	.....	.....	169	162	173½
R. & O. Nav.	107	103	700	107	105½	112½
Street Ry.	251½	249½	1430	253	252½	328
do New Stock	241	241	50	243	240½	324
Gas	189½	180	369	182½	182	202
C.P.R.	94½	93½	34.5	94½	93½	97½
Land Grant bds .....	.....	.....	.....	.....	.....	110
N. W. Land .....	.....	.....	.....	65	50	.....
Bell Tele Co. ....	.....	.....	.....	185	177	177½
Mont. 4% stock .....	.....	.....	.....	.....	.....	.....

Commercial

MONTREAL MARKETS.

Montreal, 16th May, 1900.

ASHES.—Business with England is still slow, and values are, if anything, a shade weaker. Makers asking \$4.60 for moderate lots of first pots this week found no buyers, it is said; seconds are dull at \$4.10 to \$4.15 per cental.

CEMENTS AND FIREBRICKS.—Since last writing, there has been more of a movement. The booking of a 10,000 barrel order is reported, and the Government is asking for tenders for some fair-sized lots for canal works. We quote: Belgian cement, \$1.90 to \$2.10; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55. Firebricks, \$18 to \$24 per thousand.

DAIRY PRODUCTS.—For the season, last week's exports of cheese were large, 28,936 boxes having been shipped, as compared with 16,421 boxes for the same week of last year. The English demand is still good, and is maintaining prices pretty steadily just now, but old operators are looking for an easier tone to the market shortly. We quote 10¼ to 10½c. for best makes. Butter rules steady at about 17½c. for fine creamery, and 15c. for best dairy makes. Exports continue slim, only 650 packages having been shipped last week, as against 4,019 packages for same week of 1899.

DRY GOODS.—General advices, not only from this province, but also from many Ontario points, are to the effect that cold weather has been much against the heavy breaking into spring stocks, but that settled warm weather is expected to largely remedy this, and there is a likelihood of some fair sorting business yet being done. Orders for fall stuff are being booked in goodly number, and few complaints as regards payments. With regard to values nothing specially new is reported. All advances in cotton goods are firmly maintained, with no likelihood of any relaxation in the near future. The Canadian mills are more than filled

Life!

"We must take the current when it serves, or lose our ventures."

If you intend insuring your life, DON'T PUT IT OFF.

Another season might be more CONVENIENT for you, but when it comes you may not be able to PASS a MEDICAL EXAMINATION and obtain a policy.

Insure NOW; it is your duty to your family; some other time may be too late.

The North American Life is an excellent and successful company. You can make no mistake by selecting it.



L. Goldman, Secretary.
Wm. McCabe, Managing Director.
North American Life
Head Office—112 to 118 King Street West,
Toronto, Ontario

BRITISH EMPIRE

MUTUAL LIFE

ASSURANCE CO.

Head Office for Canada, MONTREAL
Established Over Half a Century.
Funds in Hand about.....\$14,000,000 00
Annual Income, over.....\$2,000,000 00

- SPECIAL ADVANTAGES:**
- Mutual Assurance.
 - No Proprietary.
 - Liberal Bonuses equitably apportioned.
 - No Personal Liability of Members.
 - Temperance Section, yielding increased bonus.
 - Naval and Military Officers' Risks (war and climate) on advantageous terms.
 - Premiums lower than average of British life offices.
 - Large Reserves.
 - Non-Fortifiable and Indisputable Policies.
 - Immediate Settlement of Claims at Montreal.
 - Invalid Lives on Equitable Conditions.
 - Foreign Travel and Residence (except in unhealthy climates) without extra charge.
 - Advances upon Property, Reversions, &c. Reversions and Life Interests Purchased.
 - Early Assurances on a novel and attractive basis without medical examination, at exceptionally low premiums.
 - Long Term Assurances at very low premiums with option of continuance.
 - Six per cent. Investment Policies.
 - Leasehold and Sinking Fund Assurances.
 - Dowry Assurances.
- DIRECTORS:
THOMAS FYSHE, Esq.,
Joint General Manager Merchants Bank of Canada.
ROBERT SIMMS, Esq. E. GOFF PENNY, Esq., M.P.
A. McDOUGALD, Manager for Canada.

The ROYAL VICTORIA

LIFE INSURANCE CO. OF CANADA

Made the following increases in business in 1899 over 1898:

- Increase in Cash Premiums paid 145 %
- Increase in New Business issued 43 %
- Increase in Business in force..... 85 %

Note Decrease in amount of Death Claims 200 %

ALL LIFE INSURANCE COMPANIES IN CANADA COMBINED

Made the following increases in business in 1898 over 1897:

- Increase in Cash Premiums paid 8.59 %
- Increase in New Business issued..... 23.08 %
- Increase in Business in force..... 9.66 %

Note Increase in amount of Death Claims 14.98 %

Agents desiring to represent The Royal-Victoria Life Insurance Co., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager.
Head Office, Montreal

PHENIX

Insurance Company
Of Brooklyn, N.Y.
WOOD & KIRKPATRICK, Agents, Toronto

Standard Life Assurance Co. of Edinburgh

Established 1825.
 Head Office for Canada: MONTREAL

Invested Funds..... \$44,700,000
 Investments in Canada..... 14,150,000

Low rates. Absolute security.
 Unconditional policies.
 Claims settled immediately on proof of death and No delay.

I. HUTTON EALFOUR, Secretary. W. M. RAMSAY, Manager.
 CHAS. HUNTER, Chief Agent Ontario.

Liverpool and London and Globe INSURANCE COMPANY

Available Assets..... \$59,952,465
 Investments in Canada..... \$2,150,000

Insurances accepted at lowest Current Rates

JOS. B REED, Agent, 20 Wellington St. East, Toronto.
 G. F. C. SMITH, Chief Agent for Dom., Montreal.



Insurance Company.

ESTABLISHED A.D. 1720

THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.
 E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates
 Toronto Agents:
 S. Bruce Harman, 19 Wellington Street East.
 Thomas Hunter, 116 King Street West.

WELLINGTON MUTUAL Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note System.

GEORGE SLEEMAN, Esq., President.
 JOHN DAVIDSON, Esq., Secretary.

Head Office, Guelph, Ont.

Life Agents Wanted

THE Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class Districts in Eastern and Western Ontario. To men of energy and capable of writing a good volume of business personally as well as securing and supervising local agents. Liberal contracts will be made. Apply to HEAD OFFICE, London, Ont.

with orders, and great difficulty is experienced in getting delivery of goods ordered months ago. The wholesale trade is much harassed by strong kicks from customers about the delay in getting their goods, but the situation can be readily understood, when it is reported that orders placed with the mills last August are not yet filled, and we were shown a lot of goods, only delivered this week, which had been ordered in June, 1899.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	May 8.	May 15.
Wheat	192,711	200,318
Corn	28,782	18,609
Oats	746,101	736,706
Rye	21,302	1,578
Peas	186,311	192,424
Barley	58,715	57,349
Total grain ..	1,233,922	1,206,984
Oatmeal	756	723
Flour	28,405	26,877
Buckwheat	53,908	59,728

GROCERIES.—Business this month is panning out well, and general satisfaction is expressed at the volume of trade being done with the country. Sugars are steady at the revised prices of a fortnight. Some amount of speculative buying was induced by the advance, and refiners report the demand hardly so brisk as it was, but a fair business is being done. The market for raws is described as a somewhat fluctuating one, and supplies for the factories are arriving in only moderate quantity, any large laying in of raw stock not being, apparently, deemed politic. A Japan cable, received yesterday, confirms first report of a stronger market than last year, and with higher freights and exchange, new teas are calculated to cost from 1½ to 2c. higher than last year. First shipments for this market are expected about the 5th of June, but these will be high-priced goods, of which only a limited quantity is consumed here. Matches are dearer by about 60c. a case, since the Hull fire, and several smaller factories, shut down for some time, are restarting.

LEATHER.—Some good shipments of sole are reported as being made by outgoing steamers, as well as some fair lots of spits, but local trade as yet shows no notable improvement. Considering the lax demand on spot, values are very steadily held, and tanners claim there is no ground for any decline, though harness leather is said to be rather easier. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24½ to 25½c.; No. 3, B.A., 23½ to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22½ to 23c.; No. 1 slaughter, 28 to 29c.; No. 2, ditto, 25 to 27c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 22 to 25c.; Quebec ditto, 18 to 20c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins, (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 31 to 33c.; buffed cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 12½ to 14c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—Receipts of pig iron, tin and Canada plates, etc., have been light thus far, as compared with last year. In pig iron, Summerlee is the brand coming in so far, and that in but moderate quantity. Domestic kinds are hard to get; the Hamilton furnace quotes \$23. net, at the furnace for any they can spare, and Ferrona is said

FOUNDED 1825.

Law Union & Crown INSURANCE COMPANY OF LONDON

Total Cash Assets Exceed **\$22,000,000**

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:
67 BEAVER HALL, MONTREAL
 J. E. E. DICKSON, Mgr.

F. H. GOOCH, Toronto Agent.
 Agents wanted throughout Canada.

The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business. ACCIDENT and PLATE GLASS.

Surplus 50% of Paid-up Capital above all Liabilities —including Capital Stock.

T. H. HUDSON, Manager. R. WILSON SMITH, President
 Toronto Agts.—Medland & Jones, Mall Bldg.

The London Life Insurance Co.

Head Office, LONDON, ONT

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

Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

MONEY TO LOAN
 on Real Estate security at lowest current rates of interest.
 Liberal Terms to desirable agents.
 JOHN G. RICHTER, Manager

The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.
 COMPENSATION for accidental injuries.
 INSURANCE against sickness.

GEO. GODDERHAM, J. E. ROBERTS,
 President. Gen. Manager

THE HOME LIFE ASSOCIATION OF CANADA

CAPITAL - - - \$1,000,000

HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—HON. R. HARCOURT, M.A., Q.C.
 Minister of Education.

Managing Director—A. J. PATTISON.

THE Ontario Accident and Lloyds Plate Glass ACCIDENTS AND DISEASE.

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents
 3 Toronto Street, TORONTO.

Victoria-Montreal FIRE INSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized..... \$1,000,000
 Capital Fully Subscribed..... 400,000

THOMAS A. TEMPLE & SONS,
 General Managers, MONTREAL

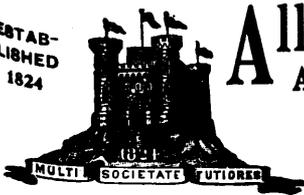
Western Ontario Department: Board of Trade Building, TORONTO

Deposit made with the Dominion Government for the protection of policyholders.

TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sections include Breadstuffs, Grain, Provisions, Leather, Hides & Skins, Wool, Groceries, Hardware, Hardware, Hardware, Canned Fruits, Canned Vegetables, Fish, Fowl, Meats-Cases, Manurial Chemicals, Petroleum, Paints, &c., Drugs, and Hard Woods.

ESTABLISHED 1824



Alliance Assurance Company
OF LONDON, ENG.
CAPITAL, \$25,000,000.
CANADIAN HEAD OFFICE, - - MONTREAL
P. M. WICKHAM, Manager.
GEO. McMURRICH & SON, Act., Toronto.
FREDERICK T. BRYERS, Inspector.

Confederation Life Association

HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

PAMPHLETS

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B., President.
W. C. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

THE [Incorporated 1875]
Mercantile Fire

INSURANCE COMPANY
Head Office, - WATERLOO, Ontario
Subscribed Capital, \$350,000 00
Deposited with Dominion Government market value) \$123,023 97.

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY with Assets of \$15,000,000.
JOHN SHUH, President
ALFRED WRIGHT, Secretary.
T. A. GALE, Inspector.

ANGLO-AMERICAN FIRE INSURANCE CO.

HEAD OFFICE
McKinnon Bldg., Toronto
AUTHORIZED CAPITAL, \$1,000,000
Full Government Deposit. Insurance accepted at equitable rates.
A. DEAN, Manager
City Agent—H. G. CHARLES WORTH.
Telephone 2490.
Applications for Agencies Solicited

to have been quoted at \$24 to \$24.50, here, in moderate lots. Canada plates are steady at \$3.15, and Terns at \$8.75; tin plates barely so firm. Ingot tin is decidedly easier, Straits being now quoted at 31¼c., and L. & F. a cent higher; copper is said to be somewhat easier. We quote, as follows: Summerlee pig iron, \$25.50 to \$26.00; Carnbroe, \$00; Calder, \$00; Hamilton, No. 1, \$00.00 to 00.00; No. 2, do., \$00.00 to 00.00; Ferrona, No. 1, \$24 to \$24.50; machinery scrap, \$19 to \$20; common do., \$00 to \$00; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool, or equal, 52 sheets to the box, \$3.15; 60 sheets, \$3.20; 75 sheets, \$3.25; all polished Canadas, \$3.45; Galvanized Canada plates, \$4.75 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.75; Black sheet iron, No. 28, \$3.40; No. 26, \$3.30; No. 24, \$3.20; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate ¾-inch and upwards, \$3.15; ½-inch, \$3.25; tank steel, \$2.90; ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 lbs., \$4.50 to \$4.75; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 32¼c. for L. & F.; Straits, 31¼c.; bar tin, 35c.; ingot copper, 17¼ to 18c.; sheet-zinc, 7 to 7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS PAINTS AND GLASS.—At the meeting of the Lead Grinders' Association, held this week, it was decided to advance putty 20c. a hundred, and leads 12½c. At the cabled quotations for linseed oil, it is figured that raw oil would now cost, laid down, about 83c., and the committee regulating prices is understood to be now considering the question of another advance in prices. Following are quotations: Single barrels, raw and boiled linseed oil, respectively, \$0 and 83c. per gallon, for one to four barrel lots; 5 to 9 barrels, 79 and 82c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 73c.; five to nine barrels, 72c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 37½ to 40c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 8 to 8¼c. in quantity; tins, 9 to 9¼c.; machinery castor oil, 7½ to 8c.; Leads, (chemically pure and first-class brands only), \$6.87½; No. 1, \$6.50; No. 2, \$6.12½; No. 3, \$5.75; No. 4, \$5.37½; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

TORONTO MARKETS.

Toronto, 17th May, 1900.

FLOUR AND MEAL.—It was hoped by dealers that the opening of navigation would stimulate trade, but the export demand has dropped away to almost nothing, and the market is very dull. Flour is unchanged; bran and shorts are yet at last weeks' figures, but are expected to go still lower. Oatmeal is dull and un-

The American Fire Insurance Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada,

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

Union

Assurance Society of London

Instituted in the Reign of Queen Anne, A. D. 1714.

Capital and Accumulated Funds Exceed \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

Liberal Policies **LIFE AND ACCIDENT**
Economical **ASSURANCE CO. Limited.**
Management.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital..... 350,000 00
H. STILL, Pres. JOHN CAMPBELL Vice-Pres
D. E. GALBRAITH, Secretary.
Agents wanted to represent the Company

4 ½ % BONDS

FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.
W. E. H. MASSEY, Vice-President.
GEO. H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect

The Ontario Mutual Life

A POLICY IN IT PAYS.

Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

Commercial Union

Assurance Co., Limited.
Of LONDON, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.
JAS. MCGREGOR, Manager.
Toronto Office, 49 Wellington Street East.
GEO. R. HARGRAFT,
Gen. Agent for Toronto and Co. of York

Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.

A. M. NAIRN, Inspector.

MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.

Telephone 2309.

COUNSELL, GLASSCO & CO., Agents, Hamilton

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager

WM. MACKAY, Assistant Manager

MUNTZ & BEATTY, Resident Agent

Temple Bldg., Bay St., TORONTO. Tel. 2309.

C. S. SCOTT, Resident Agent, HAMILTON, Ont.

Northern Assurance Co.

Of . . . London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.
1895

Capital and Accumulated Funds, \$38,355,000;
Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$900,000.

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

The Excelsior Life Insurance Co.

INCORPORATED 1889.

HEAD OFFICE - TORONTO

Our Annual Report for 1893 shows as the result of the year's operations the following Substantial increases in the important items shown below:

GROSS ASSETS, \$826,469 92

	An increase of
Premium income	\$ 18,358 48
Interest income	3,361 64
Net assets	44,783 33
Reserve	60,558 56
Insurance in force	472,950 00

WANTED—General, District and Local Agents.

DAVID FASKEN, President,
EDWIN MARSHALL, Secretary.

Provident Savings Life Assurance Society

Established 1875. of New York

EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts Apply to GEO. A. KINGSTON, Manager for Ontario, Templ Building, Toronto Ont

STOCK AND BOND REPORT.

BANKS	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, May 14, 1900	MONTREAL May 16	
British North America	343	\$4,866,666	\$4,866,666	1,460,000	2 1/2 %	128 1/2	133	812.15
Commercial Bank, Windsor, N.S.	40	500,000	350,000	90,000	3	110	11 1/2	44.00
Halifax Banking Co.	80	500,000	500,000	40,000	3 1/2	152 1/2	156 1/2	177.00
Merchants Bank of Halifax	100	1,999,600	1,985,070	1,700,000	3 1/2	177	182 1/2	301.00
New Brunswick	100	500,000	500,000	700,000	3	300	301 1/2	919.00
Nova Scotia	100	1,755,100	1,754,083	2,163,570	4 1/2	219	224	95.00
People's Bank of Halifax	90	700,000	700,000	840,000	3	115 1/2	118 1/2	.....
People's Bank of N.B.	150	180,000	180,000	150,000	4	.....	.....	.....
St. Stephen's	100	200,000	200,000	45,000	3 1/2	.....	.....	75.00
Union Bank, Halifax	50	500,000	500,000	275,000	3 1/2	150	154	68.25
Yarmouth	75	300,000	300,000	30,000	2 1/2	91	95	.....
MONTREAL May 16								
Eastern Townships	50	1,500,000	1,500,000	850,000	3 1/2	.....	.....	.....
Hochelaga	100	1,493,600	1,485,000	565,000	3 1/2	.....	140	.....
La Banque Jacques Cartier	25	500,000	500,000	.....	3	.....	.....	.....
La Banque Nationale	30	1,200,000	1,200,000	150,000	3	.....	.....	37.50
Molson's	50	2,381,100	2,052,145	1,625,000	4 1/2	175	130	145.00
Quebec	100	2,500,000	2,500,000	700,000	3	125	.....	.....
Union Bank of Canada	100	2,000,000	2,000,000	451,000	3	.....	12 1/2	.....
TORONTO May 17								
British Columbia	100	2,919,996	2,919,996	486,666	1	.....	.....	73.00
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	.....	146	15 1/2	135.25
Dominion	50	1,500,000	1,500,000	1,500,000	.....	262 1/2	267	185.00
Hamilton	100	1,500,000	1,516,590	1,010,949	.....	185	.....	212.00
Imperial	100	2,433,100	2,335,634	1,548,000	4 1/2	91 1/2	.....	.....
Merchants Bank of Canada	100	6,000,000	6,000,000	2,600,000	3 1/2	.....	160	510.00
Montreal	200	12,000,000	12,000,000	6,000,000	5	255	.....	124.60
Ontario	100	1,000,000	1,000,000	110,000	2 1/2	124 1/2	13 1/2	197.00
Ottawa	100	1,363,800	1,732,060	1,404,600	4 1/2	197	20 1/2	99.00
Standard	50	1,000,000	1,000,000	600,000	4	193	.....	.....
Toronto	100	2,000,000	2,000,000	1,800,000	5	.....	240	112.00
Traders	100	211,300	917,229	70,000	3	112	.....	.....
Western	100	500,000	387,730	118,000	3 1/2	.....	.....	.....
LOAN COMPANIES.								
SPECIAL ACT DOM. & INT.								
Canada Permanent and Western Canada Mortgage Corporation	10	6,000,000	6,000,000	1,530,000	.....	113 1/2	114 1/2	11.35
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.	50	630,230	630,200	181,000	5	117	119	58.50
Toronto Mortgage Co.	25	750,000	745,000	353,000	2 1/2	83	85	21.00
Canadian Savings & Loan Co.	50	1,000,000	984,200	237,500	3	115	.....	57.50
Dominion Sav. & Inv. Society	50	3,000,000	1,400,000	83,000	2	75	.....	37.50
Huron & Erie Loan & Savings Co.	100	1,500,000	1,100,000	300,000	4 1/2	177	.....	98.50
Hamilton Provident & Loan Soc.	100	700,000	700,000	170,000	3	110	114	110.00
Landed Banking & Loan Co.	100	679,700	679,700	85,500	3	102 1/2	.....	114.00
London Loan Co. of Canada	50	2,000,000	1,800,000	515,000	3	122	.....	53.80
Ontario Loan & Deben. Co., London ...	50	300,000	300,000	75,000	3	.....	.....	61.50
Ontario Loan & Savings Co., Oshawa ...	50	600,000	600,000	40,000	.....	.....	.....	.....
People's Loan & Deposit Co.	50	.....	.....	.....	.....	.....	.....	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	898,481	180,000	.....	.....	100	135.00
Central Can. Loan and Savings Co.	100	2,500,000	1,250,000	360,000	1 1/2 *	185	.....	88.00
London & Can. Ln. & Agy. Co. Ld. do.	50	5,000,000	700,000	210,000	1 1/2 *	56	70	42.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	42	46	.....
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	177,000	2 1/2	.....	95	.....
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	.....	9 1/2	25.20
Real Estate Loan Co.	40	578,840	373,790	50,000	2	63	.....	.....
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	321,037	123,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	310,187	.....	.....	.....	.....	.....
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	127	.....	127.00

INSURANCE COMPANIES

ENGLISH (Quotations on London Market)					
No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value	Amount paid.	Last Sale May 4
950,000	8 ps	Alliance	90	91-5	10 10 1/2
50,000	30	C. Union F. L. & M.	50	5	43 41
200,000	8 1/2	Guardian F. & L.	10	5	10 10 1/2
60,000	25	Imperial Lim.	90	5	25 1/2 26 1/2
136,493	6 1/2	Lancashire F. & L.	90	9	2 1/2 3 1/2
35,862	20	London Ass. Corp.	95	19 1/2	53 54
10,000	17 1/2	London & Lan. L.	10	2	7 1/2 8
85,103	21	London & Lan. F.	95	9 1/2	17 1/2
245,640	90	Liv. Lon. & G. F. & L.	Stk.	3	47 48
30,000	30	Northern F. & L.	100	10	74 76
110,000	30 ps	North British & Mer	95	6 1/2	37 38
53,776	35	Phoenix	90	5	37 1/2 38 1/2
125,234	63 1/2	Royal Insurance	90	3	49 51
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	18	.....
240,000	8 1/2 ps	Sun Fire	10	10	103 11 1/2
CANADIAN. May 17					
15,000	7	Brit. Amer. F. & M.	50	50	110 114
2,500	20	Canada Life	400	50	500
10,000	15	Confederation Life	100	10	275 300
7,000	15	Sun Life Ass. Co.	100	15	400 410
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	200
59,000	10	Western Assurance	40	20	147 143

DISCOUNT RATES.

	London, May 4
Bank Bills, 3 months	4 1/2
do. do. 6 do	4 1/2
Trade Bills, 3 do	4 1/2
do. do. 6 do	4 1/2

RAILWAYS.

	Par value \$ Sh.	London May 4
Canada Central 5% 1st Mortgage	\$100	97 1/2 97 1/2
Canada Pacific Shares, 3%	116 117
C. P. R. 1st Mortgage Bonds, 5%	104 106
do. 50 year L. G. Bonds, 3 1/2 %	72 72
Grand Trunk Con. stock	136 137
5% perpetual debenture stock	126 122
do. Eq. bonds, 2nd charge 6%	68 64
do. First preference	68 64
do. Second preference stock	24 21
do. Third preference stock	130 132
Great Western per 5% debenture stock	105 107
Midland Stg. 1st mtg. bonds, 5%	108 110
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage

SECURITIES.

	London May 4
Dominion 5% stock, 1903, of Ry. loan	108 106
do. 4% do. 1904, 5, 6, 8	101 106
do. 4% do. 1910, ins. stock	107 109
do. 3 1/2 % do. Ins. stock	105 107
Montreal Sterling 5% 1908	101 104
do. 5% 1874	102 104
do. 5% 1879	101 109
City of Toronto Water Works Deb., 1906, 6%	111 115
do. do. gen. con. deb. 1920, 5%	104 108
do. do. stg. bonds, 1928, 4%	104 108
do. do. Local Imp. Bonds 1913, 4%	103 109
do. do. Bonds 1929 3 1/2 %	104 107
City of Ottawa, Stg.	104 106
do. do. 4 1/2 % 20 year deb.	111 113
City of Quebec, con.,	117 119
do. do. 1905, 6%	106 107
do. do. 1908, 6%	106 107
do. do. 1923, 4%	103 106
do. do. 1931, 4%	103 106
do. do. 1932, 4%	115 116
do. do. 1907, 4%	110 113
City of Vancouver, .....	.....
do. do. 1914, 5% .....	.....

IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

Thoroughly Modern in Privileges, Genuinely Protective in Results.

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$13,000,000

Head Office—MANCHESTER, ENG.
WILLIAM LEWIS, Manager and Secretary.
Canadian Branch Head Office—TORONTO.
JAS. BOOMER, Manager.
City Agents—GEO JAFFRAY,
J. M. BRIGGS,
JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.
In cash premium income, 27.64 per cent.
In interest receipts, 21.43 per cent.
In assets, 19.59 per cent.
Its interest receipts have more than paid all death losses from the beginning.
Separate branches for abstainers and women.
Amount in Force Jan'y 1st, 1900, \$3,646,836.
JAMES INNES, ex-M.P., CHR KUMPF, Esq.,
President. Vice-President
THOMAS HILLIARD, Managing Director.
J. F MARTIN, Supt. of Agencies.

Millers' and Manufacturers' Insurance Co.

ESTABLISHED 1885.

Head Office,
Queen City Chambers, Church Street, Toronto.

DIRECTORS:
JAS. GOLDIE, Pres. L. SPINK, Vice-Pres.
THOS. WALMSLEY, Treas. Scott, Mgr. and Sec.
Adam Austi

This Company was organized in 1885, specially for the purpose of insuring manufacturing industries, warehouses and contents.
The primary object being to give protection against loss by fire at a minimum cost consistent with absolute security.
The system adopted has been to inspect all risks before acceptance and fix the rate to be exacted equitably in accordance with the hazard assumed.
Assurers with this company have made a saving, upwards of \$108,000.00 on the current rates charged, in addition to which, on the basis of rates exacted by us, dividends have been declared to policy-holders amounting to over \$24,000.00, together, making the very substantial sum of over \$132,000.00 that our policy-holders have saved during the eleven years we have been in operation.

As no canvassers are employed dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please address
Millers' and Manufacturers' Insurance Co.,
Church Street, Toronto Ont.

changed. There is a fair demand for wheat products.

GRAIN.—The grain market is suffering from a decreased export demand, and prices of nearly all lines are down. In wheat, Manitobas are holding their own, but winter and spring are each down 1c., the former being quoted 64 and 65c., and the latter, 63 and 64c. The barley season is over, and quotations, which are practically nominal, are 2c. below last week's figures. Oats are dull but unchanged. Peas are 3c. lower, at 58 and 59c., and are dull at the decline. Rye is down to 50 and 51c., a drop of 1c. per bushel. Corn has lost its boom feeling, and is 1c. lower at 45 and 46c. Buckwheat shares the general depression, and is now quoted 49 and 50c., a drop of 1c.

GREEN FRUITS.—The warm weather has given an impetus to the green fruit trade, and business this week has been brisk. The sale of the first cargo from the Mediterranean at Montreal revealed the fact that jobbers anticipate a shortness in the supply of oranges and lemons; bidding was brisk, and prices showed an advance over a year ago. In all, 20,000 boxes of oranges and 30,000 boxes of lemons were sold, and the fruit realized a total of \$114,000. In the local market, oranges are advancing, and all other lines are firm. We quote: Messina oranges, 160's, \$4 box; Valencias, 460's, \$6 to \$6.50 per case; Messina lemons, extra fancy, 300's, 360's, \$3 to \$3.50; do., choice, 360's and 300's, \$2.50 to \$3; Sorrento lemons, \$4.50 per box. Bananas are \$2 to \$2.75 per bunch for fancy fruit, and \$1.60 to \$1.75 for choice. Pineapples are coming in more freely, and can be bought at from 8 to 16c., according to size. Strawberries are 15 to 16c. per quart box.

GROCERIES.—A fair trade is doing in groceries. The opening of navigation has caused a considerable movement of goods to the West, but the volume of business is not so great as at this time last year. There are two reasons for this; Manitoba merchants bought very heavily last fall, expecting a large winter trade; the trade was only moderate, and they were left pretty well stocked this spring; in the second place, the labor troubles in British Columbia have had a depressing effect on business in that province. Prices remain steady, and there are only two or three minor changes to note. Valencia raisins are down 1/2c., and are now quoted 8 to 8 1/2c. Canned salmon is a shade higher; cohoes being \$1 to \$1.10; Horse Shoe, tall, \$1.60; and Anchor, \$1.45. Other figures in our Prices Current are unchanged.

HARDWARE.—Trade is brisk, because owing to the opening of navigation large quantities of goods are going forward to the north shores of Lakes Huron and Superior. Buyers, however, who can be reached only by rail are holding off somewhat, since they think the decline in price of nails may be followed by a drop in other lines of heavy goods. However, this does not appear likely, because all other iron commodities remain firm, and advices from the United States indicate that nails are more than likely to go back to the old prices. We make no changes in our Prices Current this week with respect to hardware.

LIVERPOOL PRICES

Liverpool, May 17, 12.30 p.m

	s.	d
Wheat, Spring	5	10
Red Winter	0	0
No. 1 Cal	6	3
Corn new	3	11 1/2
" old	4	3 1/2
Peas	5	8 1/2
Lard	35	9
Pork	66	3
Bacon, heavy	40	6
Bacon, light	41	0
Tallow	27	6
Cheese, new white	58	0
Cheese new colored	62	6

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT,
MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE. WATERLOO, ONT.

Total Assets 31st Dec., 1898 \$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President
FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,932,419 89
Total Assets 407,233 07
Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

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

The Great-West Life Assurance Co.

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found it necessary to increase its premium rates on account of diminished interest earnings.

Insurance in Force \$10,263,259 00
Applications Received in 1899. 3,210,750 00

ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$375 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor
contains information on office topics

Worth Many Times its Price Per Year.

It publishes only practical articles on practical subjects by practical business men.

Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTIOS ASSOCIATION, Publishers
83 Pine St., NEW YORK CITY

"Short Talks on Advertising"

824 pages 123 illustrations; sent post-paid on receipt of price.
Paper binding, lithographed cover, 25 cents.
Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

"Mr. Bates' Masterpiece. It is interestingly and readably written—more readable than one would believe possible on so hackneyed a subject as advertising—and it is illustrated by pictures intended to lend a humorous turn to many of the sentences in the text. For those who want a general idea of advertising principles, the book will be found valuable, and even the readers to whom its subject is more than familiar will find it an interesting companion for a leisure hour. It is full of apothegms, every one of which rings with a true note."
—Geo. P. Rowell.

"Excellent Work."—*Buffalo Evening News*.
"Interesting and profitable."—*Baltimore Herald*.
"Lively and Sensible."—*Philadelphia Evening Telegram*.

"Handsome and Clever."—*New York Press*.
"Should be read twice."—*Cleveland World*.
"Should be on the desk every advertiser."—*Cleveland Press*.
"Best thing we have seen."—*Buffalo Express*.
"Most practical and helpful."—*Minneapolis Journal*.
"Every advertiser may read with profit."—*St. Louis Post-Dispatch*.

"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.
"Most interesting of all instructive books."—*Buffalo Times*.

"Full of ideas of value."—*Cleveland Leader*.
"Nothing humdrum or commonplace."—*Buffalo Commercial*.
"Full of snappy, commonsense hints."—*Boston Advertiser*.

"Striking and readable."—*Baltimore American*.
"Cannot fail to prove interesting."—*Pittsburg Press*.
"Should be in the hands of every business man."—*Philadelphia Ledger*.

Do You Ever Have Occasion To Use a Legal Directory ?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,
153 Nassau Street, New York

HAY AND STRAW.—On the St. Lawrence market hay is in good supply, and sells from \$10 to \$12 per ton. Straw is somewhat scarce, but the price remains at \$8 to \$8.50. Jobbers quote baled hay at \$8 to \$9, and baled straw, \$4.50 to \$4.75.

HIDES AND SKINS.—A heavy decline in hides in the Chicago market has had a weakening influence on the local market, though as yet there has been no change in prices. Dealers are disposed to await developments; the more so that the present drop in Chicago was preceded by a sharp rise, and an impression prevails that the market is being manipulated. At any rate Chicago has not the influence on the Toronto market it once had. Tallow also is weak but unchanged. Sheepskins and calfskins are steady at last week's figures.

HOPS.—Business is small, and prices are unchanged. Prospects for better business are reported, but this has been the case on several previous occasions.

LIVE CATTLE.—The receipts at the Western stock yards on Tuesday were large, consisting of 1,583 cattle, 1,208 hogs, 380 sheep, and 85 calves. Hogs declined 12½c. per cwt. in each class, from the previous week, but prices in all other lines were steady and firm. Export cattle sold at from \$4.40 to \$5 per cwt., the bulk of them going at \$4.65 to \$4.80. Butchers' cattle brought \$4.25 to \$4.35 for picked lots; \$3.65 to \$3.90 for good, and common went at \$3.25 to \$3.40; some inferior lots went as low as \$3. Heavy feeders brought \$4.25 to \$4.50, and light feeders, \$3.90 to \$4. Sheep were sold at from \$3 to \$4.50, and lambs at \$4.50 to \$6 per cwt. Hogs yielded \$5.37½, \$5.62½, and \$6.12½, according to class.

PROVISIONS.—Receipts of dairy butter are rather lighter, and prices are a little higher in consequence; tubs are quoted 12 to 14c., and rolls, 13 to 14c. per lb. Creamery boxes, in which a limited trade is done in this market, are a shade lower at 17 to 17½c. per lb., but creamery prints remain 18 to 19c. New cheese is coming in more freely, and is ½c. lower, at 11 to 11½c.; old cheese is practically gone; what little remains being quoted at 13½c. Hog products are very firm, and a brisk trade is doing in them; no bacon rolls can now be bought under 9½c.; other prices are unchanged among hog products. Eggs hold their advance of last week, and are firm at 12 to 12½c., though dealers claim that keen competition among buyers in the country keeps them above what they are really worth. Other lines of provisions are the same as last week.

SEEDS.—The season for timothy and red clover is practically over, and trade is confined to Hungarian and millet, and fodder corn. In these a good trade is doing at the following prices: Hungarian and common millet, 75c. to 90c.; German, or golden millet, \$1.15 to \$1.25 per bushel of 48 lbs.; fodder corn, 65c. to \$1.20, according to variety.

WOOL.—In fleece wools, the new clip of washed has not yet commenced to come forward, nor is it expected for about two weeks; however, the impression seems to be that the market for domestic will open at about 15c. or 16c. For unwashed fleece, 10½c. is being paid.

THE WOOD MARKET IN BRITAIN.

Messrs. Farnworth & Jardine's wood circular, dated Liverpool, 1st May, 1900, says:

"The arrivals from British North America during the past month have been 7,935 tons' register, against 6,799 tons' register during the corresponding month last year, and the aggregate tonnage to

this date from all places during the years 1898, 1899, and 1900 has been 73,450, 74,416, and 83,698 tons, respectively.

The business of the past month has again been quiet. The arrivals generally have been fairly moderate, but the deliveries have been disappointing; stocks on the whole are light, and prices continue steady, and owing to the serious fire at Ottawa, some articles will probably be held for higher values.

Canadian Woods.—Pine Timber.—Of Waney, the arrivals consist of a parcel of second-class wood imported coastwise; the deliveries have been moderate, but the stock is light and values firm. Square is only in limited request; stock is sufficient. Red Pine.—The stock is about exhausted, but the requirements are small. Oak.—There has been more enquiry for first-class shipments suitable for railway work, the deliveries show slight improvement but stocks are adequate for present requirements; prices are firm. Elm still commands high prices, and the stock is almost bare; however, fresh imports will shortly be coming forward. Ash is in limited demand, especially large wood; stock is very light. Pine Deals.—The deliveries have been fairly satisfactory; and the stock is now reduced to 7,000 standards, against 11,500 standards corresponding month last year; the advanced values have been maintained. Particulars of the stocks destroyed by the disastrous fire at Ottawa last week are not yet to hand, but it is anticipated this branch of the trade will be very seriously disturbed. Red pine deals continue in good request, and prices are firm.

"New Brunswick and Nova Scotia Spruce and Pine Deals.—The arrivals during the past month have been 4,100 standards, against 3,020 standards, corresponding month last year; the deliveries appear small, but this is partly due to the bulk of the import having arrived at the end of the month; prices continue fairly steady and stocks are not large. Pine Deals have improved in value; stocks are light.

FOUNDED 1792

FIRE MARINE

**INSURANCE COMPANY OF
NORTH AMERICA**

OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,295,037
Losses Paid since Organization,
\$83,400,354 00.

ROBERT HAMPSON & SON
General Agents for Canada,
18 Corn Exchange Building, MONTREAL, Que.

**The Edinburgh Life
Assurance Co'y**

is prepared to lend
money at the lowest
rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.

Kingstone, Symons & Kingstone,
18 and 20 King St. West, Toronto, Ont.

**THE CANADIAN FIRE
Insurance Co. of Winnipeg, Man.**

Incorporated by Special Act of the
Parliament of Canada.

Full deposit made with the Dominion Government
or the protection of its policyholders.

Applications for agency to be made to
F. K. FOSTER, Branch Manager,
James Block, cor. King & Yonge Sts., TORONTO, Ont.

"Canada's Leading Company."

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company, Head Office, Toronto

President, Hon. Geo. A. Cox.
Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent W. T. Ramsay. Actuary, Frank Sanderson.

POINTS FROM THE 1899 REPORT OF THE SUN LIFE OF CANADA

Increase in Income.....	\$ 268,293 67
Decrease in Expenses.....	10,293 64
Increase in Assets.....	1,015,752 80
Increase in Surplus (besides paying \$59,740.75 profits) ..	119,300 00
Death Claims and other Payments to Policyholders	803,972 65
Payments to Policyholders since foundation.....	5,930,593 00

The SUN LIFE of Canada has for years done the largest new business among Canadian Companies; and has this year achieved the position of also having the largest net Premium Income.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY, F.I.A., Secretary and Actuary.

THE Federal Life * * Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McOUTHEON, Sup't of Agencies.

Western Assurance Co.

Incorporated
1851

Fire
and
Marine

Head Office,

Toronto,
Ont.

Capital Subscribed .	\$2,000,000 00
Capital Paid-up . . .	1,000,000 00
Assets, over	2,340,000 00
Annual Income	2,290,000 00

Hon. GEORGE A. COX, President.
J. J. KENNY, Vice-Pres. & Managing Director. C. O. FOSTER, Secretary

A SPLENDID RECORD

All the leading financial journals
say that the_____

TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.
No Mortgage ever foreclosed.
No Real Estate ever owned.
The lowest death rate on record in its Temperance section.
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director
Head Office, Globe Building, Toronto

BRITISH AMERICA

Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital - - - - -	\$750,000.00
Total Assets - - - - -	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. S. C. Wood. E. W. Cox, Thos. Long. John Hoskin, Q.C., LL.D.
Robert Jaffray. Augustus Myers H. M. Pellatt.
P. H. SIMS, Secretary.



Book-lets.

If you will allow us we will get you up a booklet that will be a business bringer, and different entirely to what your competitors may be distributing.

The Monetary Times Printing Co. of Canada, Limited.
Church and Court Sts., TORONTO.

The Metropolitan Life

Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

IS REPRESENTED IN

ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.

THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.

THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.

THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the field in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

BRANCH OFFICES IN CANADA:

Hamilton, Can., 37 James Street South—W. C. NILES, Supt.
London, Can., Room 4, DuSard Block, Dundas and Clarence Sts.—Geo. H. SMITH, Supt.
Montreal, Can., 1870 St. Catherine's Street—CHAS. STANSFIELD, Supt.
" " 533 Board of Trade Building, 48 St. Sacramento St.—HENRY BRIGGS, Supt.
Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—Geo. E. C. THORNTON, Supt.
Quebec, Can., Room 19, People's Building, 196 St. Peter St.—Geo. K. DEKAPPELLE, Supt.
Toronto, Can., Confederation Life Building, Yonge St.—Wm. O. WASSBURN, Supt.
Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 33 and 31—PIERCE KEEFE & Co.

THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION

Incorporated A.D. 1899

HEAD OFFICE,

Company's Building, Toronto Street, Toronto

Branch Offices—WINNIPEG, MAN.; VANCOUVER, B.C.; ST. JOHN, N.B.

Paid-Up Capital, \$6,000,000

Reserve Fund, \$1,500,000

Assets, \$23,000,000

President	GEORGE GOODERHAM.
First Vice-President and Chairman of Executive Committee,	J. HERBERT MASON.
Second Vice-President,	W. H. BEATTY.
General Manager,	WALTER S. LEE

BANKERS IN CANADA

BANK OF TORONTO.	MERCHANTS BANK OF CANADA.	STANDARD BANK OF CANADA.	ONTARIO BANK.
IMPERIAL BANK OF CANADA.	DOMINION BANK.	MOLSONS BANK.	UNION BANK OF CANADA.
BANK OF NOVA SCOTIA.	BANK OF BRITISH COLUMBIA.		

BANKERS IN GREAT BRITAIN

THE LONDON CITY AND MIDLAND BANK, LIMITED, LONDON.
CHIEF OFFICE IN GREAT BRITAIN, 36 CASTLE STREET, EDINBURGH.
AGENTS—MESSRS. MYLNE & CAMPBELL, W.S.; BELL, COWAN & CO.

PROSPECTUS:

This institution has been formed by the consolidation of the Canada Permanent Loan and Savings Company, The Western Canada Loan and Savings Company, The Freehold Loan and Savings Company, and the London and Ontario Investment Company, Limited. The Company has been incorporated under an Act of the Parliament of the Dominion of Canada, confirmed by an Act of the Legislature of Ontario.

The Company is authorized to carry on the business of lending money on the security of, or purchasing, or investing in mortgages upon real estate, debentures, bonds, fully paid-up stocks, and other securities of any Canadian Government, or of a municipal corporation, or chartered bank, or incorporated company in Canada, but it is not allowed to lend upon bills of exchange or upon promissory notes. The business of the Company is restricted therefore to the safest and most stable classes of security which the Dominion of Canada affords.

The Company may receive money from the public by way of deposit or on debentures.

The debenture-holders and depositors of the Company have an equal first claim on its entire assets.

As in the generality of cases the amount lent by the Company is less than half of the value of the property taken in security, and as every loan must be approved by an experienced Board of Directors and by the officers of the Company, it is manifest that the debenture-holders and depositors possess a most ample and substantial security for the money they may invest with the Company.

The debentures are issued subject to the restrictions imposed by Acts of the Parliament of Canada and the Provincial Governments, which limit the amount to be borrowed upon debentures and deposits to a sum not to exceed in the aggregate three times the amount paid up upon its capital stock until the 1st day of July, 1904, and after the said date not more than four times the amount paid up upon its capital stock: and it is further provided, also, that the moneys held on deposit shall not at any time exceed the aggregate of its actual paid-up and unimpaired capital and of its cash actually in hand or deposited in any chartered bank.

A further restriction is made that loans made by the Company upon the debentures, bonds, stocks, or other securities of any incorporated company shall not exceed one-fifth of the paid-up capital of any such company, nor one-fifth of the paid-up capital stock of the Canada Permanent and Western Canada Mortgage Corporation.

As an additional security to bond-holders and depositors, at the incorporation of the Company, its shareholders voluntarily set aside a sum equal to twenty-five per cent. of its paid-up capital as a reserve fund, which confers no additional borrowing powers.

This reserve fund amounts to \$1,500,000, actually paid up, this sum having been deducted from the amount of the capital as settled on the report of the four expert valuers appointed to appraise the securities of the four companies respectively.

Executors and trustees are authorized in Ontario by an Act of the Legislature to invest trust funds in debentures of this Company, and its debentures are eligible for acceptance by the Dominion Government as security for the deposit which life and fire insurance companies doing business in Canada have to make.

DEBENTURES. Interest paid half-yearly on debentures issued for three, five or seven years. The debentures can be had in such sums not less than \$100 as may be agreed upon, and are registered at the Company's offices. Interest accrues from the date on which the money is received by the Company.

SAVINGS DEPARTMENT. Interest is allowed on savings deposits of \$1.00 and upwards, paid or compounded half-yearly. Deposits may be withdrawn on such short notice as may be arranged.

LOAN DEPARTMENT. Loans made upon first mortgage on real estate at current rates, and on favorable terms. Call or time loans made upon municipal debentures, bonds and stocks.