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THE MONETARY TIMES

— TRADE REVIEW. —

AND INSURANCE CHRONICLE.

Vol. XXX—No. 10. TORONTO, ONT., FRIDAY, SEPTEMBER 4, 1896.

{ \$2 A YEAR
10c. PER SINGLE COPY

To the Trade

THIS WEEK

our specialties are

Dress Goods and Mantlings

JOHN MACDONALD & CO.
Wellington and Front Streets East
TORONTO

Fensom's

Electric
Hydraulic
Steam
Hand-Power

All made of the best material and finest workmanship.

Elevators

McMASTER & CO.

WHOLESALE Woollen and General Dry Goods Merchants

4 to 12 FRONT ST. WEST
TORONTO, Ont.

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

VINEGAR

ENGLISH MALT

Hill, Evans & Co.

Another shipment of our quality is to hand.

Perkins, Ince & Co.

41 & 43 Front St. East, Toronto.

John Fisher, Son & Co.

442 and 444 St. James Street, MONTREAL

Woollens And Tailors' Trimmings

We are enabled to keep our stock in Montreal constantly well assorted with latest novelties in all classes of Woollen and Worsted cloths, as our house in Huddersfield, England, keep a large stock ready for shipment, from which they supply other markets, especially English, Irish and Scotch, where they do a large trade with tailors and clothiers, besides having constantly in work various lines especially selected for the Canadian trade. Often Montreal orders (especially cables) are despatched same day as received in Huddersfield.

All Canadian woollen buyers visiting the English markets would find exceptional advantages in buying and ordering from our Huddersfield House, as in addition to holding a large stock to select from, we are at all times in complete touch with the makers of every class of woollen and worsted suitings and coatings, the senior member of our firm having had many years experience there, both as manufacturer and merchant.

JOHN FISHER & SONS
St. George's Square - HUDDERSFIELD, Eng

MARK FISHER, SONS & CO.

WOOLLENS

—AND—
Tailors' Trimmings.

Desire to advise their Toronto and Western Ontario customers that they have removed to their new premises,

60 Bay Street, Toronto.

Victoria Square, - - Montreal
Astor Place, - - - New York

FISHER & CO'Y
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.

ESTABLISHED 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital all Paid-up \$12,000,000 00 Reserve Fund 6,000,000 00 Undivided Profits 858,348 19

BOARD OF DIRECTORS. Sir Donald A. Smith, G.C.M.G., President. Hon. G. A. Drummond, Vice-President. A. T. Paterson, Esq., Hugh McLennan, Esq. W. C. McDonald, Esq., R. B. Angus, Esq. Edw. B. Greenshields, Esq., A. F. Gault, Esq.

E. S. Clouston, General Manager. A. MacNider, Chief Inspector & Supt. of Branches. A. B. Buchanan, Inspector of Branch Returns. W. S. Clouston, Ass't Inspector. Jas. A. Secretary

BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager. West End Branch, St. Catherine St. Seigneurs Street Branch.

Amherst, N.S. Hamilton, Ont. Regina, Ass'a. Aunton, Ont. Halifax, N.S. Rossland, B.C. Belleville, " Kingston, Ont. Sarnia, Ont. Brantford, " Lindsay, " Stratford, Ont. Brockville, " London, " St. John, N.B. Calgary, Alberta. Moncton, N.B. St. Mary's, Ont. Chatham, N.B. Nelson, B.C. Toronto, " Chatham, Ont. New Westm'r B.C. Vancouver, B.C. Cornwall, " Ottawa, Ont. Vernon, B.C. Deseronto, " Perth, " Victoria, " Ft. William " Peterboro, Ont. Wallace'b'g, Ont. Goderich, " Picton, Ont. Winnipeg, Man. Guelph, " Quebec, Que.

IN NEWFOUNDLAND. St. John's, Nfld.—Bank of Montreal. IN GREAT BRITAIN. London—Bank of Montreal, 23 Abchurch Lane, E.C.

ALEXANDER LANG, Manager. IN THE UNITED STATES. New York—Walter Watson and R. Y. Hedden, agents, 59 Wall St.

Chicago—Bank of Montreal—W. Munro, Manager. BANKERS IN GREAT BRITAIN. London—The Bank of England. The Union Bank of London. The London and Westminster Bank. The National Provincial Bank of England.

Liverpool—The Bank of Liverpool, Ltd. Scotland—The British Linen Company Bk. and Branches. BANKERS IN THE UNITED STATES. New York—The Bank of New York, N.B.A. The National City Bank. The Third National Bank.

Boston—The Merchants' Nat. Bank. J. B. Moors & Co. Buffalo—Bank of Commerce in Buffalo. San Francisco—Bk. British Columbia. The Anglo-Californian Bank.

Portland, Oregon—Bank of British Columbia. The Canadian Bank of Commerce. HEAD OFFICE - TORONTO. Paid-up Capital \$6,000,000 Rest 1,000,000

DIRECTORS—Geo. A. Cox, Esq., President. ROBERT KILGOUR, Esq., Vice-President. Jas. Crathern, Esq., W. B. Hamilton, Esq. Matthew Leggat, Esq., J. W. Flaville, Esq. John Hoskin, Esq., J. C. L. D., J. H. PLUMMER, Ass't Gen. Manager. A. H. Ireland, G. H. Meldrum, Asst. Inspector.

New York—Alex. Laird & Wm. Gray, Agents. BRANCHES. Ayr, Hamilton, Sarnia, 791 Yonge St. Barrie, London, Sault Ste. 268 College. Belleville, Montreal, Marie, 546 Queen W. Berlin, MAIN OFFICE Seaforth, 415 Parl'm't. Blenheim, 157 St. James Simcoe, 128 King E. Brantford, City B'ch Stratford, Toronto Jct. Cayuga, 19 Chabolliez Stratroy, Walkerton. Chatham, Square Thorold, Walkerville. Collingwood, Orangeville, Toronto, Waterloo. Dundas, Ottawa, HEAD OFFICE, Windsor. Dunnville, Paris, 19-25 King W. Galt, Parkhill, City B'chs Winnipeg. Goderich, Peterboro' 712 Queen E Woodstock. Guelph, St. Catharines 450 Yonge St.

BANKERS AND CORRESPONDENTS: GREAT BRITAIN—The Bank of Scotland, INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-GERMANY—The Deutsche Bank. (tralia & China. AUSTRALIA & NEW ZEALAND—Union Bk. of Australia. PARIS, FRANCE—Credit Lyonnais; Lazard, Freres & BRUSSELS, BELGIUM—J. Mathieu & Fils. [Cie. NEW YORK—The Amer. Exchange Nat'l Bank of N. Y. SAN FRANCISCO—The Bank of British Columbia. CHICAGO—The Amer. Exchange Nat'l Bank of Chicago. BRITISH COLUMBIA—The Bank of British Columbia. HAMILTON, BERMUDA—The Bank of Bermuda. KINGSTON, JAMAICA—Bank of Nova Scotia.

Commercial Credits issued for use in all parts of the world. Exceptional facilities for this class of business in Europe, the East and West Indies, China, Japan, South America, Australia, and New Zealand. Travellers' circular Letters of Credit issued for use in all parts of the world.

THE DOMINION BANK Capital (paid-up) \$1,500,000 Reserve Fund 1,500,000 DIRECTORS: JAMES AUSTIN, President. Hon. FRANK SMITH, Vice-President. W. Ince, Edward Leadlay. E. B. Osler, W. R. Brock.

HEAD OFFICE, Willmot D. Matthews, TORONTO. Agencies. Belleville, Cobourg, Lindsay, Orillia. Brantford, Guelph, Napanee, Oshawa. Seaforth, Uxbridge, Whitby.

TORONTO—Dundas Street, Corner Queen. Market, corner King and Jarvis street. Queen Street corner Esther street. Sherbourne Street, corner Queen. Spadina Avenue, corner College.

Drafts on all parts of the United States, Great Britain and Europe bought & sold. Letters of Credit issued available at all points in Europe, China and Japan. R. D. GAMBLE, General Manager.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER. Paid-up Capital \$1,000,000 Sterling Reserve Fund 275,000

LONDON OFFICE—3 Clements Lane, Lombard St., E.C. COURT OF DIRECTORS. J. H. Brodie, E. A. Hoare. John James Cater, H. J. B. Kendall. Gaspard Farrer, J. J. Kingsford. Henry R. Farrer, Frederic Lubbock. Richard H. Glynn, Geo. D. Whatman. Secretary—A. G. WALLIS.

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

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

AGENTS IN THE UNITED STATES, ETC. New York—63 Wall street—W. Lawson & J. C. Welsh. San Francisco—124 Sansom St.—H. M. I. McMichael and J. R. Ambrose.

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 INCORPORATED BY ROYAL CHARTER, A.D. 1818. Authorized Capital \$3,000,000 Paid-up Capital 2,500,000 Rest 500,000

HEAD OFFICE, QUEBEC. BOARD OF DIRECTORS. R. H. Smith, Esq., President. Wm. Withall, Esq., Vice-President. Geo. R. Renfrew, Esq., Sam'l J. Shaw, Esq. G. LeMoine, Esq., John T. Ross, Esq. W. A. Marsh, Esq., Gen'l Manager

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

THE ONTARIO BANK Capital Paid-up \$1,500,000 Reserve Fund 50,000 HEAD OFFICE, TORONTO. DIRECTORS. G. R. R. COCKBURN, Esq., M.P., President. DONALD MACKAY, Esq., Vice-President. G. M. Rose, Esq., Hon. J. C. Aikins. A. S. Irving, Esq., R. D. Perry, Esq. D. Ulyott, Esq.

CHARLES MCGILL, General Manager. E. MORRIS, Inspector. BRANCHES. Aurora, Port Arthur. Bowmanville, Mount Forest, Sudbury. Buckingham, Que. Newmarket, Toronto. Cornwall, Ottawa, 500 Queen st. w., Toronto. Kingston, Peterboro', Toronto. Lindsay, Toronto.

AGENTS. London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New York—Fourth National Bank and the Agents Bank of Montreal. Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA Capital Authorized \$2,000,000 Capital Paid-up 1,243,600 Rest 1,156,800 DIRECTORS. H. S. HOWLAND, President. T. R. MERRITT, Vice-President. William Ramsay, Hugh Ryan, Robert Jaffray. T. Sutherland Stayner, Hon. John Ferguson.

HEAD OFFICE, D. R. WILKIE, General Manager. TORONTO. BRANCHES IN ONTARIO. Essex, Ingersoll, Rat Portage, St. Thomas. Fergus, Niagara Falls, St. Catharines, Welland. Galt, Port Colborne, Sault Ste. Marie, Woodstock. Toronto, (Cor. Wellington St. and Leader Lane. Yonge and Queen Sts. Branch. Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST. Brandon, Man. Portage La Prairie, Man. Calgary, Alta. Prince Albert, Sask. Edmonton, Alb'a. Winnipeg, Man.

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

MERCHANTS BANK OF CANADA

Capital paid up \$6,000,000 Rest 3,000,000 HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS. ANDREW ALLAN, Esq., President. HECTOR MACKENZIE, Esq., Vice-President. Robert Anderson, Esq., H. Montagu Allan, Esq. Jonathan Hodgson, Esq., James P. Dawes, Esq. John Cassils, Esq., T. H. Dunn, Esq. Sir Joseph Hickson, General Manager. GEORGE HAGUE, Asst. General Manager. JOHN GAULT, Asst. General Manager.

BRANCHES IN ONTARIO AND QUEBEC. Belleville, Kingston, Preston, Ont. Berlin, London, Quebec. Brampton, Montreal, Renfrew. Chatham, Montreal west end Sherbrooke, Que. Dresden, Ont. Branch No. 2456 Stratford. Galt, Notre Dame St. St. John's, Que. Gananogue, Mitchell, St. Jerome, Que. Hamilton, Napanee, Prescott. Hespeler, Ottawa, St. Thomas. Ingersoll, Owen Sound, Toronto. Kincardine, Perth, Walkerton, Windsor.

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

NEWFOUNDLAND—The Bank of Nova Scotia. NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nov Scotia and Merchants' Bank of Halifax. BRITISH COLUMBIA—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO CANADA. Capital \$2,000,000 Rest 1,800,000 DIRECTORS. GEORGE GOODERHAM, President. WILLIAM HENRY BEATTY, Vice-President. Henry Cawthra, Geo. J. Cook. Robert Reford, Charles Stuart. William George Gooderham.

Head Office, Toronto. DUNCAN COULSON, General Manager. JOSEPH HENDERSON, Inspector.

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

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

THE STANDARD BANK OF CANADA. Capital Paid-up \$1,000,000 Reserve Fund 600,000 HEAD OFFICE, TORONTO. DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wyld, A. J. Somerville. T. R. Wood, Jas. Scott.

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

BANKERS, New York—Importers' and Traders' National Bank. Montreal—Canadian Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, General Manager

82ND DIVIDEND

THE SHAREHOLDERS OF

Molsons Bank

ARE HEREBY NOTIFIED THAT A DIVIDEND OF

FOUR PER CENT. and a Bonus of ONE PER CENT.

upon the capital stock has been declared for the current half-year, and that the same will be payable at the office of the bank, in Montreal, and at the branches, on and after the

First Day of October Next.

The transfer books will be closed from the 23rd to 30th September, both days inclusive.

THE ANNUAL GENERAL MEETING

of the shareholders of the bank will be held at its banking house, in this city, on MONDAY, the 12th of OCTOBER NEXT, at three o'clock in the afternoon.

By order of the Board.

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 1st September, 1896.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier.
L. E. BAKER, President. C. E. BROWN, Vice-President.
John Lovitt. Hugh Cann. S. A. Crowell.

CORRESPONDENTS AT

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

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase).....£600,000 \$2,920,000
Reserve Fund.....£100,000 \$486,666
Head Office, 60 Lombard Street, London, England.

BRANCHES.

IN BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the United States—San Francisco, Portland, Seattle and Tacoma.

AGENTS AND CORRESPONDENTS:

CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Agents Merchants Bank of Canada, New York. Bk. of Nova Scotia, Chicago. 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.
Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital.....\$700,000

BOARD OF DIRECTORS.

Patrick O'Mullin, President.
George R. Hart, Vice-President.
Charles Archibald, W. H. Webb.
HEAD OFFICE, HALIFAX, N.S.
Cashier, John Knight.

AGENCIES

North End Branch—Halifax, Edmundston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., North Sydney, C.B., Port Hood, C.B., Fraserville, Que., Windsor, N.S., Canso, N.S., Levis, P.Q., Lake Megantic, P.Q., Cookshire, P.Q., Quebec, P.Q.

BANKERS

The Union Bank of London, Lon on, G.B.
The Bank of New York, New York.
New England National Bank, Boston.
Bank of Toronto, Montreal.

UNION BANK OF CANADA

CAPITAL PAID UP, - - - \$1,200,000
REST, - - - 300,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, ESQ., President.
HON. E. J. PRICE, Vice-President.
D. C. THOMSON, ESQ., E. J. HALE, ESQ.
E. GIROUX, ESQ., JAS. KING, ESQ., M.P.P.
Hon. John Sharples.
E. E. WEBB, GENERAL MANAGER.
J. G. BILLET, INSPECTOR.

BRANCHES.

Alexandria, Ont. Ottawa, Ont.
Boisveain, Man. Quebec, Que.
Carberry, Man. " (St. Lewis St.)
Hastings, Ont. Shelburne, Ont.
Lethbridge, N.W.T. Smith's Falls, Ont.
Merrickville, Ont. Souris, Man.
Montreal, Que. Toronto, Ont.
Moosomin, N.W.T. Virden, Man.
Morden, Man. Wiarton, Ont.
Neepawa, Man. Winchester, Ont.
Norwood, Ont. Winnipeg, Man.

FOREIGN AGENTS.

LONDON, Parr's Bank, Ltd.
NEW YORK, National Park Bank
BOSTON, Lincoln National Bank
MINNEAPOLIS, National Bank of Commerce
ST. PAUL, St. Paul National Bank
GREAT FALLS, MONT First National Bank
CHICAGO, ILL., Globe National Bank
BUFFALO, N. Y., Ellicott Square Bank
DETROIT, First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up.....\$1,500,000
Reserve Fund.....1,375,000

DIRECTORS.

JOHN DOULL, President.
ADAM BURNS, Vice-President.
JAIRUS HART, JOHN Y. PAYZANT,

HEAD OFFICE, HALIFAX, N.S.

THOS. FYSHE, Cashier, D. WATERS, Inspector.

BRANCHES

In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.
In P. E. Island—Charlottetown and Summerside.
In Quebec—Montreal. F. Kennedy, Manager.
In Newfoundland—St. John's. W. E. Stavent, Mgr. Harbor Grace. J. A. McLeod, Mgr.
In West Indies—Kingston, Jamaica. W. P. Hunt, Mgr.
In U. S.—Chicago, Ill.—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager, Calais, Me.
Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up, - - - 500,000
Reserve Fund, - - - 300,000

HEAD OFFICE, HALIFAX, N.S.

H. N. WALLACE, Cashier.

DIRECTORS.

ROBIE UNIACKE, C. W. ANDERSON,
President, Vice-President.
F. D. Corbett, John MacNab, W. J. G. Thomson

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

CORRESPONDENTS—Dom'n Bank 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.

Bank of Hamilton.

Capital (all paid-up).....\$1,250,000
Reserve Fund.....875,000

HEAD OFFICE, - HAMILTON.

DIRECTORS:

JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, George Roach, William Gibson, M.P.
A. T. Wood, A. B. Lee (Toronto).
J. TURNBULL, Cashier.
H. S. STEVEN, Assistant Cashier.

BRANCHES:

Alliston, Grimsby, Milton, Simcoe,
Berlin, Listowel, Mount Forest, Toronto,
Chesley, Lucknow, Owen Sound, Wingham,
Georgetown, Orangeville, Winnipeg,
Hamilton (Barton St.) Port Elgin, [Man.]

CORRESPONDENTS IN UNITED STATES.

New York—Fourth National Bank, Hanover National Bank. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat. Bank.

CORRESPONDENTS IN BRITAIN.

National Provincial Bank of England (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made

MERCHANTS' BANK OF HALIFAX,

INCORPORATED 1869.

Capital Paid-up.....\$1,500,000.00
Rest and Undivided Profits.....1,003,820.46

Board of Directors.—Thomas E. Kenny, President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.

Head Office.—HALIFAX, N.S. D. H. Duncan, Cashier; W. B. Torrance Asst. Cashier. Montreal Branch, E. L. Pease, Mgr. West End Branch, Cor. Notre Dame and Seigneurs Streets. Westmount, cor. Greene Ave. and St. Catherine.

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

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

In P. E. Island.—Charlottetown, Summerside.

In Newfoundland—St. John's.

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

BANK OF OTTAWA,

HEAD OFFICE, - OTTAWA, CANADA.

Capital Subscribed.....\$1,500,000
Capital Paid-up.....1,500,000
Rest.....1,000,000

DIRECTORS.

CHARLES MAGEE, President.
Hon. Geo. Bryson, Jr., Vice-President.
Fort Coulonge, Alex. Fraser,
Denis Murphy, John Mather, Westmeath,
BRANCHES. David MacLaren.

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

EASTERN TOWNSHIPS BANK

Authorized Capital.....\$1,500,000
Capital Paid up.....1,500,000
Reserve Fund.....750,000

BOARD OF DIRECTORS.

R. W. HENEKER, President.
Hon. M. H. COCHRANE, Vice-President
Israel Wood, J. N. Galer, Thomas Hart.
N. W. Thomas, T. J. Tucker, G. Stevens.

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

BRANCHES.—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Megog, St. Hyacinthe.

Agents in Montreal—Bank of Montreal. London, Eng.—The National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank.
Collections made at all accessible points and remitted or.

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, £820,000

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.

Western Bank of Canada

DIVIDEND NO. 28

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

Thursday, the 1st Day of October, 1896.

at the offices of the bank. The transfer books will be closed from the 15th to the 30th of September.
By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 22nd, 1896.

LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

Paid-up Capital,.....\$1,200,000

BOARD OF DIRECTORS.

R. AUDETTE, Esq., - - - President.
A. B. DUPUIS, Esq., - - - Vice-President.

Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.P.
N. Rioux, Esq., N. Fortier, Esq.

J. B. Laliberte, Esq.,
P. LAFRANCE, - - - Manager Quebec Office.

BRANCHES.

Quebec, St. John Suburb. Sherbrooke.
" St. Roch. St. Francois, N.E., Beauce
Montreal. Ste. Marie, Beauce.
Roberval, Lake St. John. Chicoutimi.
Ottawa, Ont. St. Hyacinthe, P.Q.

AGENTS.

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

THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

Authorized Capital,.....\$1,000,000
Capital Paid-up,.....700,000
Reserve,.....85,000

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - - - - TORONTO.

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

BRANCHES.

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

BANKERS.

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

Capital,.....\$200,000
Reserve,.....45,000

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New
York—Bank of New York, N.B.A. Boston—Globe
National Bank. Montreal—Bank of Montreal. St.
John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal

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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 Mortgage Writs and Judgments for the entire Dominion.

We issue carefully revised reference books four times a year.

R. G. DUN & CO.

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CANADA PERMANENT LOAN AND SAVINGS COMPANY

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

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

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

J. HERBERT MASON,
Man'g Director, Toronto

THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital.....\$3,225,500
Capital Paid-up.....1,319,100
Reserve Fund.....659,550

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed.....\$1,500,000 00
Capital Paid-up.....1,100,000 00
Reserve and Surplus Funds.....339,395 15
Total Assets.....3,883,720 18

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

LONDON & CANADIAN Loan & Agency Co.

(LIMITED).

SIR CASIMIR S. GZOWSKI, K.C.M.G., - - - President
Capital Subscribed,.....\$5,000,000
" Paid-up.....700,000
Reserve.....210,000
Money.....200,000

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

TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to J. F. KIRK, Manager.
Head Office, 108 Bay Street, Toronto.

THE DOMINION Savings and Investment Society

LONDON, CANADA.

Capital Subscribed.....\$1,000,000 00
Capital Paid-up.....933,962 79
Total Assets.....2,220,692 48

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

NATHANIEL MILLS, Manager.

The Farmers' Loan and Savings Co.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

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

Western Canada Loan and Savings Co.

ESTABLISHED 1863

OFFICES, NO. 76 CHURCH ST., TORONTO.
Cor. Main St. and Portage Ave.,
WINNIPEG, Man.

Subscribed Capital,.....\$3,000,000
Paid-up Capital.....1,500,000
Reserve,.....770,000
Contingent Fund.....70,000

WALTER S. LEE,
MANAGER.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

Capital Subscribed.....\$3,000,000
Capital Paid-up.....1,400,000
Reserve Fund.....700,000

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

The Home Savings and Loan Company

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

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

The London and Ontario Investment Co., Ltd.

Cor. of Jordan and Melinda Streets,
TORONTO.

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

DIRECTORS.

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

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

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

BUILDING & LOAN ASSOCIATION

Paid-up Capital.....\$ 750,000
Total Assets, now.....1,846,838

DIRECTORS.

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

Robert Jenkins.

WALTER GILLESPIE, - - - - - Manager.
OFFICE, COR. TORONTO AND COURT STREETS
Money advanced on the security of city and farm property.
Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtained on application.

THE ONTARIO LOAN & SAVINGS COMPANY. OSHAWA, ONT.

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

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

The Canada Landed and National Investment Co., Ltd.

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital	\$2,008,000
Rest	350,000
Assets	4,359,660

DIRECTORS:

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

Money lent on Real Estate. Debentures Issued

ANDREW RUTHERFORD, Manager.

CENTRAL CANADA LOAN & SAVINGS COMPANY.

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

GEO. A. COX, - - President.

Capital Subscribed.....	\$2,500,000 00
Capital Paid-up.....	1,250,000 00
Reserve Fund.....	325,000 00
Contingent Fund.....	34,025 00
Total Assets.....	5,454,720 24

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

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

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

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.....	185,960

President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.

General Manager—E. H. Kerland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.

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

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

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,200,000
Reserve Fund.....	462,000
Total Assets.....	4,209,693
Total Liabilities.....	2,505,108

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital.....	\$500,000 00
Capital Subscribed.....	466,800 00
Capital Paid-up.....	329,168 20
Reserve Fund.....	100,000 00

DIRECTORS

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1851.

Subscribed Capital.....	£1,500,000
Paid-up Capital.....	325,000
Reserve Fund.....	187,116

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

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

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

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

**Investments Made
 Estates Managed
 Rents Collected**

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G. TOWER FERGUSSON, Member Toronto Stock Exchange

GEO. W. BLAIKIE

Fergusson & Blaikie

Late Alexander, Fergusson & Blaikie

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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.

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 Members Toronto Stock Exchange.

JOHN LOW

Member of the Stock Exchange

Stock and Share Broker

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XAVIER STREET

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JAS. TASKER ACCOUNTANT and TRUSTEE

180 St. James Street,

MONTREAL, Que.

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10 King Street West - Toronto

STOCKS bought and sold for cash or on margin.

DEBENTURES—Municipal, Railway and Industrial Co.—bought and sold on commission or otherwise.

DEPOSITS received at interest, subject to cheque on demand.

MONEY TO LEND on stock and bond collateral.

New York and Sterling Exchange.

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital.....	\$ 627,295
Reserve Fund.....	153,000
Assets.....	1,993,666

DIRECTORS:

Messrs. D. REGAN, President; W. J. REID, Vice-Pres.
 Thos. McCormick, T. Beattie 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 Western Loan and Trust Co.

LIMITED.

Incorporated by Special Act of the Legislature.

Authorized Capital.....	\$2,000,000
Assets.....	\$1,500,000

Office—No. 13 St. Sacramento Street, MONTREAL, Que.

HON. A. W. OGILVIE, - - - President
 W. BARCLAY STEPHENS, Esq. - - - Manager
 J. W. MICHAUD, Esq. - - - Accountant

Solicitors—Messrs. GREENSHIELDS & GREENSHIELDS. Bankers—THE MERCHANTS 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 offices.

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.

The Trusts Corporation of Ontario

SAFE DEPOSIT VAULTS

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

AUTHORIZED CAPITAL, \$1,000,000

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

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

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

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

A. E. PLUMMER, Manager.

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Cor. Yonge and Colborne Sts. TORONTO

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

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

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

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

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

J. W. LANGMUIR, Managing Director.

Toronto. Established 1864.

E. R. C. CLARKSON

TRUSTEE : - : RECEIVER.

Clarkson & Cross PUBLIC ACCOUNTANTS

Ontario Bank Chambers, Scott Street. Toronto.

The Canadian Homestead Loan & Savings Association

The shareholders of the above Association are hereby notified that the Tenth Annual Meeting for the presentation of the financial statements, election of directors, and other purposes, will be held at the office of the Association, 72 King Street East, Toronto, on

Tuesday, October 22, 1896 at 2 o'clock p.m.

By Order. A. J. PATTISON, Secretary
 Toronto, Sept. 2, 1896.

Wanted.... Copies of TheMonetary Times

of the following dates:

- July 5th, 1895 Vol. 29, No. 1
- July 19th, 1895—Vol. 29, No. 3
- Jan'y 17th, 1896—Vol. 29, No. 29
- May 8th, 1896—Vol. 29, No. 48

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BARRISTERS, SOLICITORS, &c.
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 DAVID HENDERSON,
 GEORGE BELL,
 JOHN B. HOLDEN,
 Offices
 Board of Trade Buildings
 TORONTO.

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

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 Barristers, Solicitors, &c.
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 LONDON, ONT.
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 and Auditor. Office, No. 193 Queen's Avenue,
 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.

WALTER SUCKLING & COMPANY, Winnipeg.
 Real Estate, Renting and Mortgages. 374 Main
 Street (ground floor). We undertake the management
 of estates, collection of rents and sale of city property.
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 Over twelve years' experience in Winnipeg property.
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 References { The Canadian Bank of Commerce.
 The Union Bank of Canada.

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This property is well located for factories; the Can-
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MUNICIPAL BONDS, suitable for
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E. C. Stanwood & Co'y
 121 Devonshire Street,
 BOSTON, Mass., U.S.A.

DECISIONS IN COMMERCIAL LAW.

CENTRAL BANK V. ELLIS.—The appointment
 of a receiver to receive on behalf of a creditor
 money due to a debtor is only made where a
 proper case is made out, showing the debtor
 entitled to rights which would be subject to
 ordinary execution if they had been legal instead
 of equitable in their nature, and does not apply
 to the case of a claim for unliquidated damages,
 according to the Court of Queen's Bench.

AN OUNCE STANDARD FOR GOLD IN
 THE RAND.

A proposal has been submitted to the Wit-
 watersrand Chamber of Mines and the Associa-
 tion of Mines, that the monthly output of gold
 for the district should be declared either in fine
 gold or according to a uniform standard of fine-
 ness. The proposal was the outcome of a dis-
 cussion at a meeting of the Chemical and Met-
 allurgical Society of South Africa, in the course
 of which it was pointed out that the gold ob-
 tained by the various methods of milling,
 cyanide and chlorination varies from 600 fine
 to 995, or in other words, there is a difference
 in value ranging from £2 10s 11d per ounce to
 £4 4s 6d per ounce. It is obvious, therefore,
 that the number of ounces of gold declared as
 the output is far from giving an exact idea as to
 the progress of the industry. It is therefore
 contended that the output should be given in
 value alone, or that the gold should be assayed
 to a fixed standard of fineness. The objections
 are that the course suggested would upset the
 basis of comparison, and might result at first in
 showing an apparently serious falling-off in the
 total production of gold, and that there would
 be some difficulty and delay in getting correct
 returns.

As regards the first objection, it is pointed
 out by the *Economist*, the new system could not,
 of course, make any difference to the real value
 of the gold; the difficulty of comparison
 would be merely temporary, and would be
 fully understood by everyone interested in
 the Rand Mines. It would, besides, be partly
 obviated by giving sufficient notice before put-
 ting the new method into operation. The
 second difficulty could be easily overcome by
 the co-operation of the mine managers, as in
 nearly every case the bullion is assayed before
 shipment. It was agreed by the experts pre-
 sent at the meeting referred to, that the monthly
 declaration need not be delayed by more than
 one day. One of the benefits to be derived
 from the proposed change would be that the
 yield of each company in fine gold could be at
 once ascertained, whereas the yield in bullion
 is apt to be very misleading. It is to be hoped
 that so desirable a reform will be accepted by
 the Chamber and the Association, and so bring
 the Rand into line with other gold-mining dis-
 tricts whose output is declared in ounces of
 gold fine.

SALMON CANNERS DISSATISFIED.

Recently an indignation meeting was held by
 the canners of salmon in British Columbia for
 the purpose of showing their displeasure at the
 conduct of the Government in extending the
 period, five days, to the 1st September for
 catching sockeye salmon, especially after many
 of the canners had closed and paid off their
 men. It appears that the Government had not
 been asked to extend the season, and the can-
 ners say that the market will be demoralized
 in consequence of the Government refusing to
 cancel the order after being requested to do so.

PAPER



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 MANUFACTURERS

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 Adelaide Street West. Toronto, Ont.
 Montreal Branch, 301 St. Paul St.

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Montreal Exhibition!
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 11th to 19th
 September, **1896**

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 Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a speciality.
 Inquiries respecting investments freely answered.

ESTABLISHED 1845.
L. COFFEE & CO.,
 Produce Commission Merchants
 JOHN L. COFFEE. No. 30 Church Street, Toronto, Ontario.
 THOMAS FLYNN.

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 or interest.
H. O'HARA, & CO.
 Members Toronto Stock Exchange,
 TELEPHONE 915 24 Toronto Street

Toronto . . .
Cold Storage Co'y
 Rates on application 13 Church Street
W. H. LECKIE,
 Manager.

Mercantile Summary.

THE license clerk of Toronto shows the receipts of his office to close of August to have been \$21,447. This is an increase of \$2,785 over the corresponding term of last year.

A STORY is told of the Brockville Recorder to the effect that Bailey & Co., of Kingston, broom manufacturers, are thinking of changing their location owing to various reasons, and that it is not unlikely they will go to Brockville.

THE full figures relating to the Manitoba census are in the hands of Dominion Statistician Johnson. The result shows that the population of the province has now reached 193,425. This is an increase of 84,785 population in ten years, from 1886. The first five years the increase was 40,919. The increase in the ten years was 78.04 per cent.

THE biggest cargo that ever left the port of Montreal in a sailing ship, according to tonnage, left that port last week in the Russian barquentine 'Linda.' She is 309 tons register, and she carried 219 St. Petersburg standards of deals and lumber, from 1 inch to 3 inches thick, and different widths. She carried 6½ feet of deck load. The vessel is bound for Preston, England.

J. N. JOBIN, in general store business at St. Augustin de Portneuf, Que., since the fall of 1892, has turned over his business to a Quebec assignee. He owes about \$2,000, and a lack of close attention to business is assigned as the main cause of his failure.—A. Choquette, tailor, at Valleyfield, Que., reported insolvent last week, is offering 40 cents, cash, on his liabilities of about \$2,500.

THE assignment is noted of the Harold-Raphael Co., an ordinary partnership of recent formation, engaged in the manufacture of ladies' underwear, etc., Montreal. Mr. Harold was formerly in a similar line of business in Toronto, where he made some money, only to drop it in unfortunate real estate speculations, and Mr. Raphael had previously been unsuccessful in a dry goods commission business. The liabilities are small, only about \$2,100.

AT the meeting of the Canadian Cut Nail Association, held last Saturday at the Windsor Hotel, Montreal, the situation was fully discussed, and it was decided to maintain the Association and make a reduction of five cents per keg on cut nails. The election of officers resulted in Mr. P. Howland, of Toronto, being chosen president; Mr. James C. Robertson, of

the Portland, N.B., rolling mills, vice-president, and Mr. R. D. Jenks, of Toronto, secretary-treasurer. The meeting adjourned to meet in the month of October next.

THE Lindsay Post is riled, and no wonder, at the meanness of some men. It describes a specimen as under:—A thresher borrowed money from a Kent-street merchant to pay for some repairs. He repaid it recently and asked for credit for some goods. The merchant said that while willing to lend a man who was hard up, it was contrary to his rules of business to give credit. Thereupon the very grateful thresher went to another store, bought and paid for the goods, and flaunted the receipt in the face of his friend in need.

THE Canadian autumn exhibitions have begun. The Toronto Industrial is in full swing, and will last until the 12th instant. The Western, at London, opens on the 10th; the Montreal Exhibition on the 11th; the Guelph Fair on the 15th; the Ottawa Central on the 17th; the International, at St. John, New Brunswick, on the 22nd; the Brantford Fair on the 23rd; Peterboro, 21st; St. Catharines 21st; Three Rivers, 14th; Chatham, 29th. And the Great Eastern Fair at Sherbrooke is in progress all this week.

A DRY GOODS dealer of St. Johns, Newfoundland, G. R. Brown, has gone into bankruptcy, and offers settlement at 62½ cents on the dollar. He was formerly of the firm of Brown & Milloy, who were among the sufferers by the great Newfoundland fire of 1892, and has since been handicapped by the recent commercial troubles.—Mrs. G. Walsh, in the hotel business in the same city, is also in trouble, and at a recent meeting of creditors, made an offer of 30 per cent. on liabilities of \$5,163, which was not accepted, and a committee of creditors was appointed to look into her affairs.

THE firm of Ward & Caldwell, of Montreal, doing a small business in shoes, stationery, in the Point St. Charles suburbs, have assigned, after premises had been put under seizure for rent. They owe \$2,837.—N. Laporte, of Montreal, formerly a drain contractor to the corporation, decided several years ago to go into the manufacture of cooking ranges, and later on opened a general hardware business, giving his son an interest, and the management of the store. The venture has proved unfortunate, and, after being sued several times, they have found it necessary to assign, with an indebtedness of some \$14,000.



HATS For the Spring of 1897!

WHOLESALE AGENT FOR THE CELEBRATED MAKERS OF LONDON, ENGLAND:

W. Wilkinson & Co.
Henry Carter.

Gordon Bennett & Co.
John White & Co.

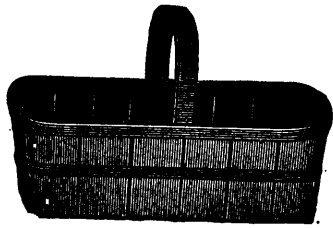
The Hats made by the above makers have become so popular that any comment on Quality, Style and Finish is unnecessary.

7 Victoria Square, Montreal

Z. PAQUET, 165-171 St. Joseph Street, Quebec

THE OAKVILLE BASKET CO.,

Manufacturers of

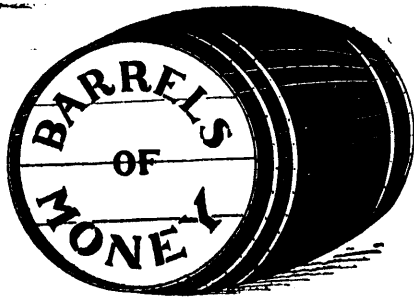


1, 2, 3 Bushel Grain and Root Baskets; 1, 2, 3 Satchel Lunch Baskets; 1, 2, 3, Clothes Baskets; 1, 2, 3, 4 Market Baskets; Butcher and Crockery Baskets.

Fruit Packages of all Descriptions.

For Sale by all Woodenware Dealers.
Mention this paper.

Oakville, Ont.



...ARE LOST...

EVERY YEAR BY .
USING POOR . . .
HEATING
APPARATUS
USE A

DAISY HEATER

And you will
Have the . .
Very Best . .

WARDEN KING &... SON

110 Adelaide St. W.,
TORONTO
and Craig Street . . .
MONTREAL

Mercantile Summary.

M. O. SCOTT, for the last seven or eight years engaged in the ladies' underwear business, at Ottawa, has assigned.

THE St. Catharines *Journal* announces a shut-down of the Welland Vale works there for a few days, to repair the water wheels.

THE Dominion Furniture Exhibition was opened in the Caledonia Rink, Mutual street, Toronto, yesterday afternoon. It will be open until the 12th.

CAMPBELL & Co., a Halifax, N.S., tailoring firm, dating about two years back, have made an assignment without preferences, and a statement of their affairs is being made up.

THE representative of the Ames, Holden Company, Limited, of Montreal, has secured premises at 88 Prince William street, St. John, in which to open a branch of that company's business.

CUSTOMS RECEIPTS at Montreal last month amounted to \$589,745, which is \$44,590 less than in August, 1895. Inland Revenue returns show collections for August of \$193,915.49 against \$202,960.45 for the same month of 1895.

A DEMAND of assignment has been made upon E. Bissonette & Co., dealers in shoes, at St. Hyacinthe. Mr. B. has since 1888 used the name of his wife, as a cover. A recent judgment in favor of a Montreal house has precipitated his failure.

MR. THOMAS H. MCKENZIE, inspector of weights and measures, passed away at his residence in Dundas on Saturday last in his 86th year. He had been in poor health for a long time. Mr. McKenzie was for many years prominent in the wool trade of Hamilton.

A WELL-KNOWN and much respected business man of the Eastern Townships, Mr. James Macpherson, of St. John's, Que., died a week ago. He had built up a large trade in groceries, hay export, etc., and when financial reverses came he retired some fourteen years ago to the postmastership of St. John's, which he had since filled most acceptably.

FOR twenty years J. G. Hamilton had been keeping hotel in Calais, Maine. Then he went into the grocery business in quite an extensive way at St. Stephen, N.B. He has just assigned, showing liabilities of about \$18,000, with nominal assets of \$13,000.—From Moncton, in the same province, comes the announcement of the suspension of R. C. Donald, a builder and contractor, who proposes to pay 25 per cent. on liabilities of \$10,000.

AN offer has been made by Dupuis Freres, of Montreal, the large East end dry goods retailers, whose failure we lately noted, of 30 cents on the dollar, cash. The liabilities of the firm are much in excess of the figures generally supposed. Their ordinary indebtedness is \$182,000; deposits, \$11,000; due the banks, \$82,000; indirect, \$35,000, making a total of \$310,000. In the way of assets they show stock, \$115,000; book accounts, \$45,000; cash and sundries make the aggregate \$164,000.

AT the offices on St. James street, Montreal, on Monday, the Holmes Electric Company's assets were sold by auction, and thus winds up for some time to come one of the biggest fights the courts have recently had to deal with. The company's troubles started some years ago, says the *Herald*, when its men destroyed the galvanometers of the Dominion Burglary Guarantee Company. Gradually the Holmes Company lost its customers, until at last bankruptcy came, and its belongings, valued at about \$12,500, were sold and brought \$4,300.

WILLIAM COOK, said to represent as syndicate of New York bankers, has been in Belleville looking over the Traction Company's line, with a view, it is said, of investing.

FROM Ottawa we hear of the embarrassment of C. W. Donovan, a liquor jobber, who succeeded Dolan Bros. in the spring of 1894. He owes about \$3,500, on which he proposes to pay 25 per cent.

MR. B. T. A. BELL, secretary of the Canadian Mining Institute, has issued a programme for the meetings of the Ontario branch of the institute to be held at Rat Portage, Ont., commencing Tuesday, 8th September. A number of papers will be presented on various topics, and there will be excursions to the Sultana, Regina and other gold mines now in active operation in the Lake of the Woods region. A public meeting will be held under the auspices of the institute to discuss suggested amendments to the Mines Act (Ontario).

BOTH fire and flood have afflicted A. Lacouture & Co., a Sorel, Que., lumber firm. They were burned out last fall with considerable loss, and also suffered by the heavy floods of last spring. They found it necessary to call their creditors together a few days ago, on which occasion they made a proposition to pay \$2,400 in full of liabilities of \$12,000.—Roy & Robinson, a saw milling concern of St. Cyrille de Wendover, Que., are also in trouble, and have assigned. Mrs. Roy has been the only registered partner for several years. They also carried on a general store for a time, but sold it out last spring.

SURELY there is a pointer here for the Sydenham Glass Company, of Wallaceburg. In the complaint, we mean, of the *Berlin News* made by means of a double display heading to the item: "A PECULIAR FAMINE.—Now there's hardly a glass bottle to be had." The privation is, to the mind of that journal, almost as bad as a bread famine. "It is nothing more or less than a glass bottle or jar famine, the large demand for the jars consequent upon the tremendous fruit crop having drained the entire supply of the country, and now you can hardly get a quart jar anywhere for love or money." We trust that Berlin may somehow obtain relief.

WHEN a man fails to establish a reputation in business for goodness and industry, he is likely to find the commercial world to be enveloped by a frigid atmosphere. For six or seven years, N. H. Luke has made carriages in Brockville, but he does not seem to have impressed people favorably; he did so little business that he has been forced to go out, and now has assigned.—G. E. Brady, contractor, London, has assigned.—A furniture dealer at Port Hope, H. H. Jones, has been obliged to obtain an extension of time from creditors. There will be six payments, with interest at four per cent. In his statement he shows assets of \$12,000 and liabilities for only \$2,500.—About two years ago T. M. Kinsman started selling men's furnishings at Oshawa. Before that time he was connected with Kinsman & Goodman, Toronto, who compromised with their creditors at fifty cents on the dollar. For several months back his business has been falling off, and now the bailiff is in possession.—Another case where a bailiff has taken charge of a business is that of the Port Fish Co., this city. In March, 1894, Mr. Port failed in business, and since then his wife's name has been used. There are two chattel mortgages against the stock, one for \$950 and the other for \$577; these have been foreclosed, but the bailiff is in charge for arrears of rent.

Jas. A. Cantlie & Co. Montreal and Toronto
General Merchants & Manufacturers' Agents
 Canadian Tweeds, Flannels, Dress Goods, Knitted Underwear, Blankets, &c.
 Representing in Canada F. P. SAVERY & CO. Huddersfield and Bradford, Eng. Also ALOYS KNOPS Aachen, Germany; J. CUPPER SOHN, Birtscheid Germany.
 Wholesale Trade only supplied.

To the Hat and Cap Trade - - -
 We are now receiving some **SPECIAL LINES** in CAPS at tempting figures
 Please write for Samples.
COPLAND & COMPANY
 230 St. James St., MONTREAL
 Also 146 West Regent Street, GLASGOW.

THOMAS CARLYLE
 Manufacturer, ASTON, Birmingham
BUTTONS, BUCKLES, ETC.
WALKER BROS., AGENTS, MONTREAL.
 Carry full stock of
Staple Lines.
HODGSON, SUMNER & CO.
 are offering some very desirable lines in
 Flannelettes, Dress Goods, Hosiery, Smallwares, &c., &c.
 347 St. Paul Street - MONTREAL

THE most successful Grocers keep the
Cook's Friend
 Baking Powder
 Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.
GEO. STANWAY & CO.,
 46 Front St. East, Agts. in Toronto.

THE BELL TELEPHONE CO'Y
 OF CANADA, Ltd.
 MONTREAL, - - QUE.
 Manufactures and has for sale every description of Telephonic and other Electrical Apparatus.
 Line material and supplies. Will furnish tenders or supplying warehouses, public buildings, hotels and dwellings with private and local telephone systems; burglar alarms, hotel, elevator and other annunciators, hotel room and fire calls, electric bells, push buttons, &c. Will also furnish tenders to cities, towns and villages or fire alarm and police patrol systems. Catalogues will be furnished on application.
Sales Department
 MONTREAL—Bell Telephone Building, 367 Aqueduct Street.
 TORONTO—Bell Telephone Building, 39 Temperance Street.
 HAMILTON—Bell Telephone Building, Hughson Street.
 OTTAWA—Bell Telephone Building, Queen Street.
 QUEBEC—Bell Telephone Building, St. John and Streets.
 WINNIPEG—Forrest Block, Main Street.

Mercantile Summary.
 McMULKIN's shingle mill at Indiantown, St. John Bay, was burned on Saturday night, 29th August.
 JOHN KAY, of Woodstock, has received an order from Georgia for 1,000 bushels of turnips. He expects to ship 80,000 bushels this season.
 "DOBBY tells me that he can carry immense sums in his head." "Perhaps so, but he never carries over 50 cents in his pockets."—*Detroit Free Press.*
 THE W. C. Edwards Co. yesterday engaged 100 men to send up the Beauchene, Black and Gatineau river limits, says Tuesday's Ottawa Journal.
 THE new chimney of the boiler house of the Montreal Street Railway Company is to be a tall structure. It will be 54 feet square at the base, 255 feet high and will require two million bricks.
 At Newcastle, N.B., on Saturday last, the large saw mill of D. & J. Ritchie was burned, and from \$40,000 to \$50,000 worth of damage done. This throws nearly four hundred men out of employment.

"REPORTS from all the producers show that the production of lead in the United States during the first half of 1896 was as follows:—Desilverized lead, 109,592 net tons; soft lead, 21,103 tons; total production of refined, 130,695 tons.
 "THIS here 16 to 1," said the grocer, "is too much for me, I can't understand it." "Of course you don't," said the man who owed so much that he could afford to be saucy. "Of course you don't. It means that one pound of sugar should weigh sixteen ounces."—*Indianapolis Journal.*
 At St John, on Monday last, only one steamship, in addition to those now in port, was under charter to load deals here, and shippers declared it very hard to get tonnage at all. There was still a good deal of lumber to go forward. Several barques were loading for South America.

ONE day this week a writ for a large sum was issued at Osgoode Hall on behalf of the Toronto General Trusts Company. It is against George H. Middleton, of Natal, South Africa, and James Conmee, M.P.P. for Nipissing, claiming \$576,000 on bonds of the Port Arthur and Duluth Railway.
 THE Stratford Shoe Company, which is devoted to the manufacture of infants' and children's hand-sewed turned goods, soft soles, booties and moccasins, appears to be prospering. It employs 30 hands and is working overtime. The officers of the company are: R. M. Ballantyne, president; A. C. Mowat, vice-pres.; James Gow, sec. and manager; John Welsh, treasurer. The above, with Wm. Gilliard, form the directorate.

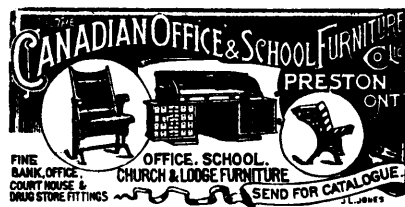
MR. PUSEY, manager of the Irondale, Bancroft and Ottawa Railway, has been making efforts to get American capitalists to put some capital into our iron and other properties. He describes an enthusiastic meeting held at Bancroft some days ago, when the scheme to bonus the iron smelting furnace which the company proposed to build was fully endorsed, and the various amounts to be borne by each of the nine townships was apportioned. The date on which the by-law will be submitted to the people was not definitely decided, but it will be some time in October. "When the furnace is erected," said Mr Pusey, "it will give work to about 75 men, and if the mines are worked some 1,000 more will be attracted to the district."

THE DOMINION
Cotton Mills Company
 (LIMITED)
 1896 FALL 1896
MAGOG PRINTS.
 A full range of Pure Indigo Prints is now being shown to the trade.
 Ask Wholesale Houses for samples. All Goods guaranteed and stamped "Warranted Indigo Blue."

D. MORRICE, SONS & COMPANY
 SELLING AGENTS.
 MONTREAL AND TORONTO

McArthur, Corneille & Co.
 MONTREAL
Oil, Lead, Paint, Color and Varnish Merchants
 IMPORTERS OF
English and Belgian Window Glass.
 Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.
Painters' and Artists' Materials, Brushes, Etc., Etc. 313, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St. Montreal.

CALIGRAPH TYPEWRITER
 "It outlasts them all."
 "It stands at the head."
EDISON MIMEOGRAPH
 A new device for reduplicating Letters, Circulars, Reports, etc. Rapid, Durable, Always Ready, Cheap.
WIRT FOUNTAIN PEN
 "Get the Best." Absolute Satisfaction.
The BROWN BROS., Ltd.
 Stationers, Account Book Makers, etc.
 64-68 King St. East, Toronto.



Fine Electric
Street Cars
 OUR SPECIALTY
 We also manufacture Horse and Trill Cars of every description
PATTERSON & CORBIN
 ST. CATHARINES Ont.

WOOD ENGRAVING
PHOTO ENGRAVING
HALF TONES
 OR ANY CLASS OF ENGRAVING FOR ADVERTISING PURPOSES. CATALOGUES, MAGAZINES, &c.
J. L. JONES ENG. CO.
 6-8-10
 Adelaide St. W. **TORONTO.**

THE Paton Mills at Sherbrooke have closed down this week. Some alterations and improvements are to be made.

UNDER the advice of the inspectors of the estate of McKendry & Co., that firm have submitted a further offer of 10 cents on the dollar to their creditors, in addition to their first offer of 45 cents now in the assignee's hands. This is as payment in full of all claims against the estate. The claim of the Goulding estate is included in their offer, which it is thought will be accepted, and McKendry & Co. discharged.

THE eleventh annual convention of the Canadian-French people of Connecticut was held at Willimantic on Monday and Tuesday last, about 125 delegates from the various French societies of the State attending. These officers were elected:—President, Dr. A. R. David, Willimantic; Vice-Presidents, Dr. A. C. J. Leclair, Danielson; D. P. Chabot, Jewett City. Secretary, Dr. J. McIntosh, Grovenordale. The session of the convention on Monday was devoted to the discussion of topics relating to the welfare of the French people of the State, including education, naturalization, the French language, national clergy, benevolent and temperance societies.

A SCOTCH judge has rendered a decision to the effect that a bicycle is not a vehicle. A cyclist was killed while riding a wheel, and payment of his accident insurance was refused, on the ground that cycles are not vehicles, and are not included in the term "passenger train, passenger steamer, omnibus, tram car, dog cart, wagonette, coach, carriage or other passenger vehicle." The trial judge coincided with this view, and held that a bicycle is no more a vehicle than a pair of skates. This is of interest to cyclists, and if good law, has an important bearing upon accidents occasioned by riding a wheel. Cyclists must take warning and carry a policy in such a company as make bicycle risks a special feature.

WORD comes from Sarnia that Charles E. Eacret, shoe dealer, has assigned. He was at one time in a fairly prosperous condition, but lately his expenses have been too heavy for the business done.—For sixteen years J. P. Keaveney has conducted a coopering establishment in Paris, but after all this time of labor and toil, he has had to assign for the benefit of his creditors, and during the last few years his chattels have been covered by a mortgage.—Last week we reported that the creditors

of Geo. E. Reynolds, at Beeton, had held a meeting to consider his proposal to pay their claims at the rate of 37½ cents on the dollar, and that they had refused so to settle. Since then, Mr. R. has made an assignment.

IN New York on Wednesday a meeting was held of the executive officers of the Southern States Freight Association, which comprises twenty-two railroad and steamship companies. It was called in order to decide whether to meet the cut in rates lately put into effect by the seaboard air lines. A long discussion was held and it was finally decided that on and after 5th December all classes of freight will be handled on all boats and railways owned by the association at a cut of 35 per cent. of the present rates. At a further meeting, which was to be held yesterday afternoon, plans were to be discussed for the "annihilation" of the seaboard air lines, etc., etc. Much savage and pessimistic prediction is meanwhile indulged in, according to the despatches.

AN assignment has been made by Dobernier & Ward, photographers, at Guelph. In October last, the latter was admitted to the firm without putting any capital into the business.—The large fire that took place in Bradford, in 1874, was the cause of the failure of the old established firm of Thomas Driffl & Sons. About five years ago the senior member died, and the business since that date has been continued by the two sons, Joseph and James, and their position has been somewhat indefinite, but the surplus in their business was supposed to be \$2,000 or \$3,000. About three weeks ago they induced their creditors to accept thirty-five per cent., part of which was paid in cash, and the balance secured by notes endorsed by their sister Charlotte. In order to protect herself, the sister took a chattel mortgage on the stock for \$700. Liabilities are about \$2,000, and assets nominally the same.

IN March, 1888, Broderick & Morley dissolved partnership as merchant tailors in Chatham. Since that date the business has been continued by Frank Broderick, who has evidently been ambitious to do a large, if he did not do a profitable, trade. He sent travelers to ask for orders all over the western part of Canada, including the Rocky Mountains, if not beyond. To do this profitably required more capital than Mr. Broderick could command, and with the prevailing depression in trade, he finds that he is unable to meet his obligations, and in order

to protect as far as possible all his creditors, he made an assignment to A. H. Lane, financial manager for John B. Ellison & Sons, Philadelphia, and London, Eng. This is unfortunate after twelve years hard work. It is thought that the firm of Broderick & Co., of Sarnia, in which F. Broderick became interested in Aug., 1895, will not be affected in any way by the change here.

WE learn from a Montreal source that Mr. W. B. Lindsay, well known as a wholesale grocer in Montreal, and Mr. Rod. Mackinnon, for nine years in the employ of W. D. Stroud & Sons, have formed a co-partnership under the name of Lindsay, Mackinnon & Co., to carry on the wholesale tea and coffee business.

MINING SHARES.

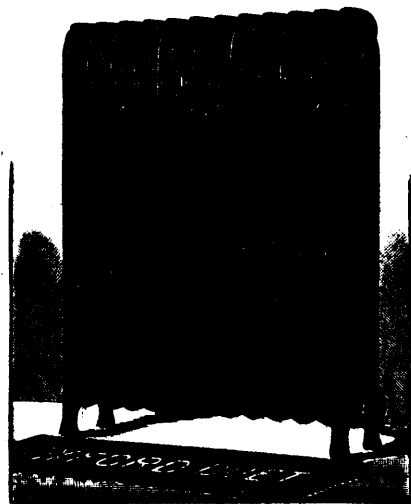
Quotation of Standard Mining Stocks of Trail Creek, Rossland, B.C., furnished by Wyatt & Co., Stock Brokers, Can. Life Bldg., Toronto, Sept. 3rd:—

Company.	Par.	Asked.	Remarks.
Caledonia Consolidated	\$1 00	\$0 09	
Cariboo	.....	0 45	
Centre Star	1 00	.....
Crown Point	1 00	0 42	
Commander	1 00	0 24	
Deer Park	1 00	0 10	
Eureka Con.	.....	0 06	
Evening Star	1 00	0 30	
Gertrude	1 00	0 15	
Good Hope	1 00	0 10	
Great Western	1 00	0 16	
Helen	.....	.....
High Ore	1 00	0 10	
Iron Mask	1 00	0 85	
Iron Queen	.....	0 04	
Idaho	.....	.....
Josie	1 00	0 55	
Josie Mac	1 00	0 06	Development
Jumbo	1 00	1 10	
Le Roi	5 00	8 00	
Lily May	.....	0 12½	do.
May Flower	.....	0 15	do.
Monarch	.....	0 10	do.
Monte Cristo	1 00	0 20	do.
O.K.	1 00	0 35	
Old Ironsides	.....	0 15	
Phoenix	1 00	0 10	
Poorman	1 00	0 14	
Silverine	1 00	0 12½	do.
St. Elmo	1 00	0 14	
Virginia	1 00	0 32	
War Eagle	1 00	1 75	
West Le Roi and Josie	1 00	0 15	

The above prices show a range from which buyers and sellers arrange definite prices.

IS Your House Warm all Winter?

If not, - - - just remember that



OXFORD Boilers and Radiators
FOR HOT WATER OR STEAM

Never fail to maintain an even, healthful warmth through all changes of the weather. The Boilers are simple to operate, wonderfully economical with the coal and in different sizes to suit all buildings; while the Radiators are of graceful design and made in so many sizes and styles that they suit every conceivable need.

What's more, they have the only perfect joint, IRON TO IRON, without gaskets, and can never leak.

They always give thorough satisfaction.

The Gurney Foundry Co., Ltd., Toronto
The Gurney-Massey Co., Ltd., Montreal

FALL SEASON, 1896

Wyld, Grasett & Darling

INVITE BUYERS TO INSPECT
THEIR FINE STOCK,
EMBRACING

Staple & Fancy Dry Goods,
Men's Furnishings,
Merchant Tailors' Woollens
and Trimmings.

Wyld, Grasett & Darling

CLOTHES WRINGERS,
WASHING MACHINES,
MANGLES,
CHURNS,
HOUSEHOLD Novelties
and things of that kind are what we
manufacture.

May we
send you a
Catalogue?

DOWSWELL BROS.
Mfg. Co., Hamilton

British Columbia.

Firms in Eastern Canada desirous of extending their business in the West should advertise in

"The Province"

British Columbia's Popular Weekly

Every Eastern business man should follow closely the great development of the mineral and other rich resources of British Columbia.

"THE PROVINCE" is always bright and thoroughly up-to-date. Contains every week the reliable information you require.

ONE DOLLAR (\$1.00) PER ANNUM

For advertising rates address

BUSINESS MANAGER,
"THE PROVINCE,"
Victoria, B.C.

Or to Grey's Advertising Agency, Temple Building, Montreal.

Rossland Trail Creek Mining Quotations

War Eagle	\$1 70
Iron Mask	85
Josie	52
Jumbo	\$1.05 to 1 10
St. Elmo	14
Virginia	32
Evening Star	30
Monte Cristo	20
May Flower	15
Old Ironsides	15
Silverine	12 1/2
Monarch	10
California	10
Big Three	10

Prices subject to change without notice.

A. W. ROSS & CO.
MINING BROKERS
4 King Street East, Toronto

Montreal's Great Annual Exhibition

The Resources of the Country.
Latest Improvements in Machinery.
Modern Farm Implements.
The Latest Dairy Utensils.
The Pride of the Stock Breeder.
The Finest Products of the Farm.
The most Beautiful Flowers and Fruits.
The best Specimens of Industrial Art.

All displayed for the benefit, pleasure and instruction of the crowds of visitors.

Novel Special Attractions
Bright, Interesting, Entertaining

Reduced Rates on all railways.
Send for Prize List.

S. C. STEVENSON,
Manager and Secretary

Hutchison, Nisbet & Auld, Toronto

ARE SHOWING SPECIAL
VALUES IN

French Elastic Canvas
Black Italian and
Mohair Serges

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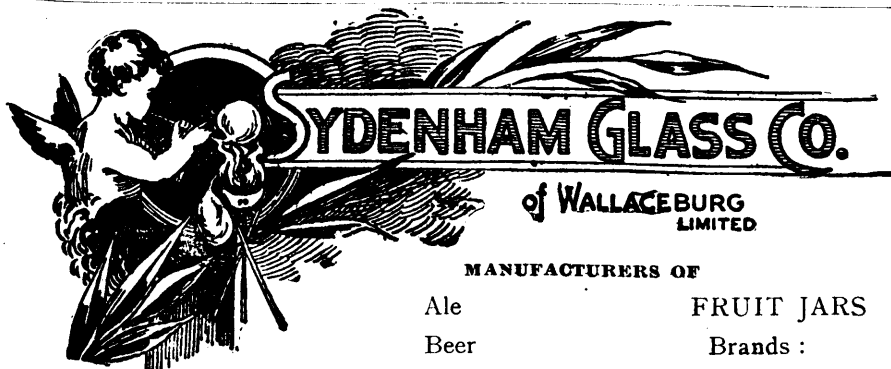
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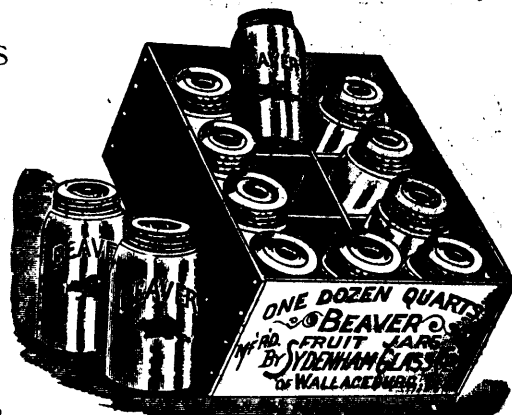
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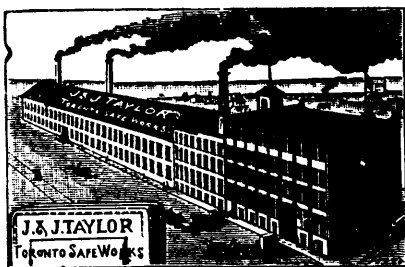
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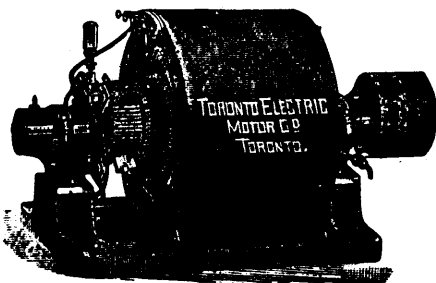
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TORONTO, FRIDAY, SEPTEMBER 4, 1896.

THE SITUATION.

The difference between the Governor-General and his late advisers is a matter of regret, and it may lead to embittered contentions over questions which ought to be approached in a calm judicial spirit, and disposed of without acrimony. If there had been shown something of a give-and-take disposition on both sides an open rupture might have been avoided, though the Ministry must not the less have resigned. In refusing to make appointments to the Senate, the Governor-General was bound to give his reasons in writing, which he did; but that it was his duty to redress the political balance which he assumes to have been overthrown, both in the Senate and on the Bench, is an assumption not likely to meet universal assent. Besides any one would in vain seek in their acts for political complexion in the opinions of the judges. In that respect their opinions, as they ought to be, are colorless. In desiring to smooth the way for the Ministry which it was foreseen would have to be formed, the Governor-General acted on a proper motive, though it was unfortunate that he did not ask the late Government to modify its demands, and thus make possible an amicable parting. The responsibility of his act must be covered by that of his new advisers, or His Excellency would be found in a position from which extrication would have proved costly. Technically he stands justified by force of ministerial responsibility.

There is no exact precedent for the act of Lord Aberdeen, in the issue between him and his late advisers, either in English or Canadian history. The most embittered quarrel between a Governor-General and his council was that which took place under Lord Dorchester. In the subject matter of the quarrel Lord Dorchester appears to have been mainly in the right, but the colonial office, which does not love refractoriness in its officers, recalled him soon after. Sir Charles Metcalfe, as Governor-General, laid down the rule that he would consult his council "on all adequate occasions," of which he was to be the judge, and on occasions which he did not deem "adequate" he considered himself at liberty to act without their advice. But then he did not admit that responsible government existed in Canada, in the sense in which it has been understood ever since his day. Neither of these precedents fit the present case, and

there is no other that approaches nearer to it. The question may be asked, would the Queen, whose representative the Governor-General is, have taken the same course? If she would, the case is made easy for Ministers whose responsibility covers the act; if she would not, is there a departure, in that act, from the constitutional requirement that British practice, which here means precedent, must guide in Canada? Delegated prerogative may stand on the same level as original prerogative, neither higher nor lower. The question, what would the Queen have done under like circumstances cannot be determined with certainty; it is only possible to surmise from what she has done, under circumstances which are not the same. It is unfortunate that one political party should be put in the position in which it may seem to have to defend prerogative, while the other inferentially opposes it. Will this precedent be found to give rein to Provincial Governors to follow their own judgment, on occasions in opposition to the advice of their sworn advisers?

In Parliament at Ottawa, a disposition is shown to have a better understanding of the tenure of office of civil servants. The Premier declared his opposition to the maxim that "to the victors belong the spoils," but he held that civil servants should not provoke reprisals; if they wanted to become active politicians, freedom from the restraints and the rewards of office would be their lot. He would not object to a public officer voting, and this implies that such officer may exercise a free choice; but if the officer "went on public platforms, wore party badges, took part in party processions, or offensively promoted the interests of a candidate of his party," he must understand that "he has taken his political life in his hands." Such a rule is not fairly open to objection, though it might, as Sir Charles Tupper pointed out, exclude from office some worthy men. But this would be the lesser of the two evils. Public men who possess the power to dismiss are not likely to permit their positions to be undermined by subordinates. During the discussion, Sir Richard Cartwright made the startling statement, broadly, that "in 1878 and 1874 the government of Alexander Mackenzie had daily and hourly evidence that they were carrying on daily and hourly their work in a nest of traitors. Every paper sent to council," he declared, "was communicated by somebody to the Opposition." The state of things here described is something more than partizanship of the rankest kind; it is a flagrant breach of confidence, which, in trusted officials, is the worst of vices. "Such a condition," Sir Richard gave notice, "would not be tolerated again."

Reasonable allowance for exaggeration being made, the known facts being submitted to such scrutiny as possible, at this distance, there is ground for concluding that the prospect of gold mining in British Columbia is full of hope. But, of course, selection requires to be carefully made, and the business must be approached with caution, and when entered on, conducted in a business-like way. In the initial stage, there is necessarily much of uncertainty; not every venture, even with the best of management, will succeed. The initial risk has to be taken by somebody. People of considerable means can reduce the risk to a minimum; they can employ their own experts, and if wide-awake, can guard pretty well against the possibility of deception. The small investor cannot do this, and necessarily, in depending upon others, takes more risk. The ore not being suitable for crushing has to be smelted; and this being more costly, prevents comparison with the working of the South Africa mines. At present, there is only one smelter at the British Columbia mines, and the cost of carrying the ore a considerable distance is heavy.

Much of it goes over the border into Washington Territory, where the smelting is done. The distance being less, and communication difficult, the difference in cost of carriage determines that most of the supplies used at Rossland come from over the border and pay duty. All this is provisional, and will change when the Crow's Nest Railway is built, and each productive mine gets its own smelter. Two additional smelters will be put in as soon as possible. Mr. Gooderham, of Toronto, is doing his part to aid development, and he may be relied on to do it in an effective way. British Columbia gold mining is in the experimental stage, from which it will soon pass into the tested and the actual working. Any real and permanent success must come from the working of the mines; speculation in stocks which looks for success to any other source is on the wrong track.

In a cablegram, which, so far as we have seen, has been neither confirmed nor denied, the statement is made that the Canadian Government has proposed to the British Government a modification of the terms previously discussed, on which the proposed new line of Atlantic steamers should be mutually sustained: that on condition of making the speed less than 20 miles an hour, the British Government should contribute one-fourth of the subsidy, instead of one-third, as previously proposed. It is not probable that the British Government would aid any line of less speed than 20 miles an hour, because such line would not meet imperial requirements. The fact will probably soon be put beyond doubt. Physical possibilities must, of course, be taken into account. No line could, at all times and in all weathers, run on the St. Lawrence river at the rate of 20 miles an hour; a fog might occasionally make this impossible. But this applies only to exceptional cases, for which provision could be made, though the ordinary rate should be 20 miles per hour.

There is a comic side to some of the conversations which took place, at New York, between Li-Hung-Chang and some citizens who were anxious to get an opportunity to find in the Chinese ambassador a patron of American industry. Commander Clover, apparently having in his mind the rumor that China might get a fleet of war vessels built in England, expressed a wish that the distinguished visitor could have had time to see what Americans could do in this branch of industry. Li-Hung-Chang queried: "How do you know you can build ships as cheaply as in England?" When told what Americans had done in locomotive building, he asked: "If this be true, why do other nations have their locomotives built in England?" And after General Porter had made some explanation, the ambassador replied: "The English people contend that they can build ships much more cheaply than the United States." He seemed to be impressed with the truth of this statement. He must have known that American ship-builders allege that they require protection, in the form of tariff and navigation laws against foreign competition, to enable them to hold their own; the inference would naturally be that, if this be true, they were not likely to be able to build ships as cheaply as they are built in England. One of his questions showed that he had never heard of the gun foundries at Washington and Troy, and he had no time to visit them, though he had spent three days inspecting such works in Europe.

What effect the death of Lobanoff Rostovsky, the Russian statesman, who was at the head of the Court party, and whose genius and experience made him stronger than the Czar, will have on the international policy of

which he was the author, time alone can reveal. Some believe that it may change the whole relations of the nations of Europe to one another. If it be true that the Czar was kept ignorant of the atrocities committed by the Turkish Government upon the Christian population, till within a few weeks ago, and that but for the opposition of Lobanoff, he would have changed the whole Russian policy towards Turkey, a new line of policy may now be entered on. Though the policy of aggrandizement, which Russia has long pursued, is not likely to be abandoned, her alliances may undergo a change.

QUEBEC PROVINCE FINANCES.

Successful prediction by a Finance Minister of the amounts of revenue which will result from certain measures is looked upon as one of the proofs of that functionary's ability for his post. At any rate, if the amounts he places in the estimates of revenue are realized or more than realized, and the surplus he has figured out on paper twelve months before becomes an actuality, his star is in the ascendant. No matter how much luck or the condition of business had aided him, the people would put it down to his credit. On the other hand, no matter how much his predecessor or his rival has been hindered by matters over which he had no control from making a successful forecast, that rival or predecessor would be at a disadvantage by contrast.

The Province of Quebec is fortunate in having come very close, in both actual revenue and actual expenditure for the fiscal year 1895-6, to the estimated figures. Last fall, Mr. Taillon estimated the ordinary revenue of Quebec at \$4,817,000. It was actually \$4,268,892, or some \$49,000 less than the estimate. The ordinary expenditure he put down at \$4,013,000. It was actually \$4,040,188, or some \$27,000 more. Not often can a man in his position hope to have so little divergence as \$76,000 in a calculation of four or five millions. In any case there is a surplus of about \$220,000.

The principal items of the revenue for 1896 will be found in the following table:

Subsidy from Dominion	\$1,231,798
Crown lands	1,045,310
Licenses, hotels and shops, etc	619,570
Direct taxes on commercial corporations	148,643
Tax on transfer of property	184,254
Manufacturing and trading licenses.....	79,728
Duties on successions	163,365
Law stamps, fees, etc	240,725
Interest of Q. M. O. & O. Railway.....	333,057

Insane asylums and reformatory schools bring in some little revenue; registration stamps, refunds and some minor items make up the ordinary provincial revenue to \$4,268,892, but the table given above shows whence comes ninety-five per cent. of the whole.

The ordinary expenditure for last year and its predecessor was as under:

EXPENDITURE.	1895-6	1894-5
Public debt	\$1,497,429	\$1,486,660
Legislation	195,549	198,543
Civil government	253,401	251,256
Administration of justice	568,544	608,327
Public instruction	382,759	383,726
Agriculture, immigration, colonization..	286,814	284,385
Public works and buildings—		
Ordinary	\$97,544	
Extraordinary	58,485	
Charities, including lunatic asylums....	156,029	257,013
Miscellaneous services.....	326,078	323,047
	373,581	396,924
	\$4,040,188	\$4,189,881

If this were all it would be in order to congratulate the province. But there has existed, since the days of 1890, 1891 and 1892—when expenditure was lavish and there was a deficit every year—a spectre of debt which

required current borrowing. Hence we see this year among the receipts a sum of \$2,375,000, more than \$2,000,000 of it the redemption of a loan of 1876 (refund). This has been applied in repaying temporary loans, in repaying railway guarantee deposits and in paying railway subsidies. But these are extraordinary items. And, indeed, the province is to be congratulated in any event, on a generally economical and sensible recent administration of finances.

THE PUBLIC DEBT.

The statement of the public debt and temporary loans and deposits of the Province of Quebec on the 30th June, 1896, as required by resolution of the Legislative Assembly of the 11th December, 1885, is as follows:—

<i>Funded Debt.</i>	
1st May, 1874.....	\$3,625,666
1st May, 1876.....	4,059,773
1st November, 1878	3,000,000
1st July, 1880	3,326,366
1st July, 1882	2,433,333
1st July, 1882	1,066,500
1st January, 1888	3,500,000
1st March, 1894	2,920,000
30th December, 1894.....	5,332,976
1st May, 1896	1,946,666
	\$31,211,282
Sinking fund invested	9,994,000
Net funded debt	\$21,217,282
<i>Deposits.</i>	
Teachers' pension fund	\$188,166
Protestant Council of Public Instruction	35,117
Railway companies' guarantee deposits	723,051
Security and trust deposits	49,440
	995,775
Total debt	\$22,213,058

MUNICIPAL INSURANCE.

It is interesting to observe how the scheme of municipal fire insurance strikes the minds of people abroad who have given it attention. There was during the past summer a conference on municipal insurance, at Ballarat, in Australia. Since that conference, at which it appears some scheme was propounded, the president of the Victoria Insurance Institute, Mr. George Gibb, has discussed the general question. He perceives that any such scheme would, through ignorance, prejudice or lack of experience on the part of its admirers, work much harm to existing financial and insurance interests. He points out, for one thing, the confusion into which the supporters of municipal insurance fall when dealing with the dividends of fire insurance companies—these supporters not seeming to recognize that, as a general rule, the greatest part of that dividend is derived from interest on invested funds, and that it would indeed be marvellous if companies, whose life in some cases can be measured by centuries, had not amassed considerable wealth by the simple process of investment at compound rates of interest.

He summarizes thus the alleged benefits to be derived from municipal fire insurance: lower rates of premium, more liberal conditions, and payment of policy amounts in full when the subjects insured are totally destroyed. "Though not so stated, it must follow that no principle of selection of risks can be observed, and that the moral consideration will, of necessity, be completely ignored. If municipalities with crude notions of fire insurance principles succeed where trained officers have sometimes failed, and succeed, too, without observing any principle of selection of risks, upon a basis of lower rates and more liberal conditions than now obtain, I can only conclude that Heaven has suspended the laws of average for the benefit of municipalities, and that cause and effect have ceased to

hold relation to each other." Mr. Gibb is quite unable to see what prizes are in the small profits earned and occasional losses sustained by fire offices that they should be so coveted by municipal councils. The whole agitation arises out of a false conception, he declares, of the causes to which the undoubted wealth of many of the fire offices is due. "These causes, as far as I can see, would not apply to any scheme of municipal insurance. The fire premium revenue, in the case of municipalities, would have to pay all losses and expenses; the profits, if ever earned, would be converted into public gardens, fountains and statuary—poor reserves with which to meet large claims, and the difference between premium revenue and loss would have to be made up by *special taxation*."

Just here is a very strong point, which the advocates of municipal insurance find it convenient to ignore. The ratepayers would be dreadfully sick of their bargain in a few years of bad fire loss. It is as nearly certain as any thing can be that a large proportion of the municipalities would lose money by their venture. There would be exceptions, of course. But Mr. Gibb foresees the matter pretty well when he says that the ratepayer would be made a partner in a municipal corporation, selling fire insurance whether he would or not. His possible profit would be an abstract interest in a public garden, and his highly probable loss an extra rate [of taxation] of a more or less serious character, according to the grade of the town in which he lived, and the area of it liable to be destroyed by one fire.

CANADIAN BOARDS OF TRADE.

Within the past few months we have received an unusual number of applications from the Old Country, as well as from points in the Dominion, for a list of Canadian boards of trade, or for information concerning commercial bodies in Canada, singly or in groups. The latest of the kind came from one of the South American States. From whatever cause these enquiries arise, whether, as is most likely, from the friendly interest aroused by the Congress of Chambers of Commerce in London in June, or, as in the case mentioned specifically, from circumstances which had nothing to do with that gathering, it is important that such enquiries shall be promptly and fully answered. Therefore, while replying as fully as possible in the meanwhile, we set about compiling a fresh list of Canadian boards of trade, our last being some four years old. The result is given upon another page.

Among places which have had a business men's organization, or board of trade, in former years, according to our printed list issued in 1892, are Amherstburg, Barrie, Blenheim, Bowmanville, Clinton, Collingwood, Drumbo, Dutton, Exeter, Georgetown, Leamington, Napanee, Newmarket, Niagara Falls, Orillia, Oshawa, Simcoe, Smith's Falls, St. Mary's, Trenton, Walkerton, Welland, Warton, in the Province of Ontario; Brandon, Man.; Fort MacLeod, Lethbridge, N.W.T; Moosomin, Prince Albert; Maple Creek, in the North-West Territories and New Glasgow, N.S. From some of these places we are advised, as noted below, that the board of trade or similar body has become disorganized. In other cases, our letters of enquiry remain unanswered, and we infer that in these places, too, the boards have lapsed. We are loth to believe, however, that this has been the case with large or active places like New Glasgow, Brandon and Regina. Should further information reach us later about any of these towns, we shall place it before our readers.

The following are among the replies received: Summerside, P.E.I.—No board of trade here. There

was one organized some years ago, but it fell through. The only one on the Island is at Charlottetown.

Maple Creek, Assa.—Our board of trade is disorganized; no meeting has been held for months. Our last president was John Dixon and the secretary L. S. Rankin.

Hartney, Man.—We have no commercial body here of the kind.

Port Perry.—There is no board of trade here.

Barrie.—We used to have a board of trade, but it has fallen into disuse.

Granby, Que.—No board of trade or other commercial body here as yet.

St. Mary's, Ont.—The former secretary writes: "It is a long time since the St. Mary's board had a meeting. So long that it seems to have died a natural death."

Hawkesbury, Ont.—Have no organization of the kind, but hope in time to have one.

Kemptville, Ont.—We have no business men's association of any kind in Kemptville.

Amherstburg.—Our Business Men's Association has not met for a year or more.

Macleod, Alta.—No board of trade or any body of the kind here.

CANADIAN BOARDS OF TRADE, 1896.

COMPILED BY THE MONETARY TIMES.

ONTARIO.

	President.	Secretary.
Brantford	Frank Cockshutt	George Hately
Belleville.....	John G. Frost	J. Parker Thomas
Berlin	J. M. Staebler	J. S. Hoffman
Brockville	_____	_____
Blyth	C. Hamilton	J. S. McKinnon
Brampton	E. O. Runians	Henry Roberts
Chatham.....	G. P. Scholfield	Thos. Scullard
Clinton	_____	_____
Collingwood	_____	_____
Cornwall.....	Archibald Denny	D. Monroe
Dundas	P. Bertram	A. F. Pirie
Elmira.....	Dr. Ulyyott	Albert K. Dunke
Elora	T. P. Smith	Edward Burns
Fort William.....	J. T. Horne	C. W. Jarvis
Fort William Merchants' Exchange	John King	H. H. Peacock
Galt	J. M. Irwin	R. Ferrah
Georgetown	_____	_____
Goderich.....	R. S. Williams	Jas. Mitchell
Guelph	J. E. McElderry	A. Scott
Hamilton	W. A. Robinson	C. R. Smith
Ingersoll	Stephen Noxon	W. H. Jones
Iroquois	James Collison	R. D. Harkness
Kingston.....	James Redden	Francis King
London	John Bowman	J. A. Nelles
Lindsay	Duncan Ray	J. H. Sootheran
Listowel	B. F. Brook	J. S. Darling
Milton	W. H. Lindsay	H. J. Hollinrake
Mitchell	T. S. Ford	Isaac Hord
Mount Forest.....	Thomas Martin	R. O. Kilgour
Napanee	_____	_____
Niagara Falls.....	_____	_____
Uxbridge	Harvey J. Gould	Robt. McGowan
Oshawa	_____	_____
Ottawa	Joseph Kavanagh	N. S. Garland
Owen Sound	J. L. Maitland	James H. Rutters
Paris	A. H. Baird	R. Dalzell
Perth	William Meighen	W. B. Hart
Peterboro	B. Shortly	J. F. Knapman.
Petrollea	C. Jenkins	O. Simmons
Port Arthur	J. J. O'Connor	H. A. McKibbin
Port Hope	_____	_____
Port Stanley	M. Payne	Arthur Ellison
Prescott	F. Jemmett	Jas. Stoddart
Rat Portage	J. M. Savage	E. A. Chapman
Sarnia	James King	C. S. Ellis

	President.	Secretary.
Simcoe	_____	_____
Smith's Falls.....	_____	_____
Southampton.....	A. Lindsay	John Gray
Stratford	R. M. Ballantyne	C. J. McGregor
Strathroy	Charles Grist	J. H. McIntosh
St. Catharines	Dr. Oille	Geo. C. Carlisle
St. Thomas	John Campbell	J. W. Stewart
Tilsonburg	George Brasher	Fred. Biette
Thorold	D. B. Crombie	T. E. Simson
Toronto	E. B. Osler	Edgar A. Wills
Wallaceburg	J. W. Steinhoff	S. W. Cross
Windsor	J. J. Foster, v. pres.	W. A. Hanrahan
Waterloo.....	George Diebel	A. B. McBride
Welland	_____	_____
Woodstock.....	John White	J. G. Wallace

QUEBEC.

	President.	Secretary.
Gaspe	Frederick Veit	Joseph X. Lavoie
Montreal.....	Robert Bickerdike	George Hadrill
Montreal Corn Exchange Association	Edgar Judge	George Hadrill
Montreal Chamber of Commerce	H. Laporte	Chas. Desmarteau
Levis	Edmond Dupre	Alfred Lemieux
Quebec	R. R. Dobell	N. Levasseur
Richmond	W. L. Ball	S. F. Cleveland
Sherbrooke.....	J. S. Mitchell	C. H. Foss
St. John's	J. E. Molleur	H. E. Perchard
St. Hyacinthe Chamber of Commerce	E. H. Picher	O. Ostigny
Sorel Chambre de Com. ..	L. T. Trempe	W. L. M. Desy
Three Rivers	Louis Brunelle	Georges Balcer
Buckingham	_____	_____

NOVA SCOTIA.

	President.	Secretary.
Amherst	Nathaniel Curry	J. A. Davis
New Glasgow.....	_____	_____
Halifax	Jas. Morrow	Chas. M. Creed
Kentville.....	M. G. DeWolfe	J. C. Starr
Truro	G. G. McNutt	G. A. Hall
Sydney	J. E. Burchell	A. G. McLean
Yarmouth	_____	_____

NEW BRUNSWICK.

	President.	Secretary.
Fredericton.....	Wm. Limont	J. D. McCready
King's County	W. H. Chase	F. H. Eaton
Newcastle	P. Hennessy	D. Morrison
St. Stephen.....	G. W. Ganong	C. H. Vroom
St. John	W. S. Fisher	Ira Cornwall, jr.
Maritime (St. John)	Geo. Robertson	Ira Cornwall, jr.
Woodstock	Wendell P. Jones	T. C. L. Ketchum
Moncton	C. P. Harris	H. H. Ayer

PRINCE EDWARD ISLAND.

	President.	Secretary.
Charlottetown	Hon. P. Blake	B. D. Higgs

MANITOBA.

	President.	Secretary.
Morden	H. P. Hansen	J. H. Smith
Virden	Joseph A. Merrick	Geo. H. Healey
Winnipeg	F. H. Matthewson	Chas. W. Bell
Portage la Prairie.....	Edward Brown	P. Whimster
Brandon	E. S. Phillips	J. F. Howard

BRITISH COLUMBIA.

	President.	Secretary.
Kootenay South (Nelson). H. E. Croasdaile	John Houston	
New Westminster.....	G. D. Brymner	D. Robson
Vancouver	H. Bell-Irving	W. Skene
Nanaimo	_____	_____

NORTH-WEST TERRITORY.

	President.	Secretary.
Edmonton	G. R. F. Kirkpatrick	T. Cowie
Calgary	A. McBride	J. S. G. Van Wart
Qu'Appelle.....	F. S. Proctor	D. H. McDonald
Maple Creek	John Dixon	L. S. J. Rankin
Regina.....	_____	_____

LUMBER TRADE WITH THE STATES.

It was stated in last week's issue, in the course of our Financial Review, that while Canadian lumber trade with the United Kingdom was unusually brisk and satisfactory, that with the United States was in a condition bordering on paralysis. Further enquiry as to the latter this week does not greatly alter our opinion. With regard to the United States lumber trade with Ottawa, there have been very few American buyers during most of the summer, and it seems that the retail dealers of the Dominion have been buying only from hand to mouth, although a better enquiry appears to have sprung up quite recently. The stagnation in the States is intense, and the fall must be dull; but if the elections in November are decisively in favor of the gold standard, an era of activity will likely set in, greater than that country has seen for some time. Meanwhile it is difficult to overstate the dullness in the States. We have a letter from a well-informed correspondent in Buffalo, who says:

It is a fact well known in the trade here that Canadian lumber has been held at very much higher prices than the market here will stand, and while the coarse grades of lumber are off some \$2 to \$3 per 1,000 feet, the cutting of prices has been done on cheap, coarse lumber from Wisconsin and Minnesota mills. The lake freights are substantially the same from either Georgian Bay or Michigan and Wisconsin points, but Canada lumber has been held back from shipment because millmen would not accept the low prices. Trade here is at a standstill at present, and the stagnation seems likely to continue until the financial situation is cleared by the elections in November. At present lumber yards and factories in various parts of the Union are either closed down or doing a hand-to-mouth business. Prices of good lumber are fairly well maintained where there is any demand, but the lower grades sell at whatever the purchaser will pay.

No one seems disposed to speculate on the future, and it is likely that the fall and winter business will be very slow. I don't think that a lumber tariff cuts any figure here, except among Southern lumbermen. As a matter of fact, Canada sold more lumber to the United States under the McKinley tariff of \$1 per 1,000 feet than she has under the Willson free lumber bill. There are large stocks of lumber on hand being cut in Wisconsin and Minnesota, and until these have changed hands and gone into consumption prices for coarse lumber will not pay a Canadian millman for sawing his logs.

I have asked the Collector of Customs, at North Tonawanda, and he tells me that so far as this port is concerned, the receipts of Canada lumber have been falling off for the past three years. The year 1895 shows a falling off of one-third as compared with 1894, and so far 1896 is showing no improvement. I think the figures for Buffalo will show similar results, and the bulk of the lumber sawn on the lakes is handled through these two ports. I think that Mr. Arthur White, of the Grand Trunk Railway, can convince you that rail shipments are away behind, and unless the Ottawa Valley can show a large increase in business, the facts will be strongly against the North-Western Lumberman's contention that shipments of Canadian lumber to the States have increased, to the detriment of American lumber, since the duty was removed.

BRITISH COLUMBIA SALMON PACK.

The British Columbia salmon pack this year has exceeded the expectations of cannery men. The present season was expected to be an "off" year, but when the final results are made known it is thought the aggregate pack will make a very fair total. The British Columbia *Commercial Journal*, August 25, says:

"Advices received from the Fraser river vary considerably as to the packs of the different canneries. Until after the close of the season and the product has been cased and shipped, it will be almost impossible to secure anything like accurate figures. After due consideration of the best information obtainable, it is estimated that the pack of the Fraser river is now about 300,000 cases. Some persons estimate that the result for the Fraser river will be nearly 350,000 cases, but it is believed by many that this is over the actual amount packed. The Northern and West Coast pack will, it is said, run over 235,000 cases, so that the total for British Columbia this year will probably be pretty close to 550,000 cases. Careful estimates place the pack on Puget Sound between 75,000 and 80,000 cases. An order issued by the government extending the season found many canneries unprepared, as their tins had been filled.

GO-AS-YOU PLEASE SPELLING.

Correct spelling is one of those accomplishments for the lack of which allowance is always made in these days. It is not looked upon in commercial circles on this side the Atlantic as indispensable; so long as a man's—or a boy's—handwriting is passable and his ability to cast up accounts is satisfactory, if his spelling is "a little off" nobody except a banker is likely to find serious fault. Spelling is looked on in different circles as a test of scholarship, or as the characteristic of a gentleman. It was different a hundred years ago—witness the description by Thackeray of the last of the Four Georges, whom an admiring aristocracy christened The First Gentleman in Europe, as being "so ignorant he could scarcely spell." But spelling is ineffectually taught in even New England States, as modern instances have shown us. And as to Canada, the less boasting done in this direction the better. We confess to an acquaintance with at least two University graduates (of very recent years) whose lapses from correct spelling would have disgraced fourteen-year-olds of our common school days. But the school system of Canada had not then run to teaching "ologies" and "highjeen" so a classmate of 12 spelled hygiene—and more attention was given to the essentials.

Our readers have had several occasions within the last few months to marvel at the elasticity of the English language and the ingenuity of Canadians in the matter of spelling certain words. One gentleman of the staff of a mortgage loan company kept a record of the different modes of spelling "MORTGAGE" used by correspondents of that concern. They numbered 72. Another, a seedsman, noted the numerous ways his customers spelled the species of clover called "ALSIKE," and found them to number 57. Probably in like manner, Mr. Clarkson, the assignee, might, if so disposed, favor us with a list of some dozens of ways of spelling "ASSIGNMENT." One French advocate of our acquaintance invariably, in his younger days, spelled it with an "h" before the "a." High up, on St. Lawrence Main street, Montreal, in what used to be Jacques Cartier village, was a sign designating foods for man and beast (*moule* amongst them), and on this oats was spelled thus simply, "ots." Again, a darkey grocer in Chatham used to spell ham thus, "hamn," following the analogy of hymn and damn, with both of which words he was said to be familiar. We have no present intention of dwelling upon the modes of phonetic spelling reform by which some people in England and America, our friend Mr. Thomas Bengough among them, would brick up afresh the well of English undefiled, for even if there be "a good time coming" for them, they will have to "wait a little longer." It is interesting, however, to learn from the Buffalo *Courier* of one day last month that the young people of that city, which is close to the Canadian border, are doing as well in the matter of variety in improper spelling as the adults who spelled "Alsike" and "mortgage" collectively more than a hundred different ways.

Last Wednesday, in that city, says that journal, the Regents' examinations in spelling were held. Of pupils in the eighth grade who presented themselves for examination there were 530. Of this number, 157 passed. The eighth grade pupils average about thirteen and a-half years; it is the highest grade in which spelling is taught. Bearing this in mind, the following curious blunders in spelling will be of interest:

The word "heroic" experienced heroic treatment. It was spelled variously, "erory," "herarick," "heriout," "deroig," "deroick." "Seriously" was spelled "seriscielys," and "cearesly," as well as the more common "serously."

In the United States much attention appears to be given still, perhaps not so much as fifty years ago, to classic names, especially those of Greece and Rome. Readers of Mr. Howells' novels will remember how he laughs at the names given to places in the Graeco-Roman portion of New York State. For example, these names occur to us between the Hudson and the Niagara: Syracuse, Ilion, Utica, Troy, Palmyra, Rome. But the lives of a former generation of American statesmen show that in their school days much stress was laid upon the adventures of classic great men of the Mediterranean, and upon the mythologic heroes as well. That this is still measurably the case appears from this Buffalo school list of the gods of Parnassus:

Apollo would have doubted his identity under these guises: "Appoal," "ophollow," "uphollowed," "apoly," "appolop," "apilo," "ofhollow." Saturn did not fare much better here, for he is designated as "succorn," "sacard," "souttern," "catern," nor did Homer, who in one paper masqueraded as "Whomer." If they could not spell Homer, of course they could hardly be familiar with his works. Evidently the Iliad was not known to all the pupils, some of whom wrote it "illioned," "guillet," "gelered," "illiant," "hellod," "gilioth." Speaking of classic names, it may be remembered that Silas Wegg, the literary man of the Golden Dustman in *Our Mutual Friend*, spelled (or at any rate pronounced) Belisarius, the military leader, "Bully Sawyers."

To leave the realm of the classic and enter that of the scientific we find these blindly-guessing, overweighted pupils groping their way towards big words in the following fashion: "Philosophies" was transmuted into "filacitis," and "scientific" into "siamthipac." One spelled "distinguished" "distinwhiched," and "aurora" was changed to "orroraw" and "orrorora." Perhaps the authors of these last two had confused it with orrery. One youth spelled "giants," "jiantets." "Nucleus" took a fall out of many in this wise:—"neutlyous," "youtious," "muglylees," "nequles," "pelos," "netelouis," "neukleeous." "Faculties" came out as "factateys" and "backletives."

Still, it is not by his acquaintance with seven-syllabled words, or with the names of heathen gods and goddesses, or the subdivisions of a University course, that the acquaintance of a lad or a lass with ordinary English should be tested. A mistake is made very often, we think, by schoolmasters and examiners in cramming pupils in spelling-classes with big words as they are crammed now-a-days with all sorts of mental indigestibles. More simplicity and more thoroughness are needed in our school system in Canada. Even more is it needed among the Americans.

AWAY FROM BUSINESS.

But where to go for sea air and bathing, for quiet and change? Some one suggested Kamouraska, and when we passed it, later, on the boat, we thought the place resembled its name—but we somehow did not hanker after it. Why not go to Matane, or Little Metis? Yes, they are doubtless good if one wishes to lead the life of a habitant farmer—to vegetate—to dream—to stagnate. But one of our party recollected the story related to him by a sojourner in one of these two south St. Lawrence villages:

"I was going to the post office one day," said he, "and passed a house where an elderly man (a professional man from a western city) was walking up and down inside. The man turned when he saw me passing and called out: 'I beg your pardon, will you look here a moment?' Turning back I was addressed, from the open window, to my great surprise, by this dignified gentleman, who wished to know if I played whist. Being answered that I did not, he went on: 'But perhaps you play euchre.' Again I was obliged to disappoint him. 'Cribbage, then,' went on the insatiable card-player, and even that harmless and delightful pastime I did not then know. 'Dear, dear, dear,' said the city man, with a gesture of hopelessness, 'what am I to do?' Then, seeing in my face that I was puzzled by his demeanor, he explained, courteously enough, that the non-arrival of companions had left him stranded, alone, with nothing to read. And if he could not get a companion at cards he was in for a blue afternoon. I was fortunately able to get, in the village, a man who played cards, and so saved the eminent gentleman from *ennui* for at least part of a day."

What an alluring place is Murray Bay. Possibly the initial charm was wrought when at the wharf we saw a bevy of frank, happy girls looking like rosy romps, fresh from school, hailing relatives or companions arriving by the boat. Then the caleches on the pier. Heavens! there must have been as many of them as there are gondolas in Venice. Next the climb up the long flights of stairs to the hotel on the cliff. But after that the walk through the village! The charming seclusion of one cottage in a dell; the cheery dominance of another on rising ground—a turnstile here, a white gate there. On one hand wealth, with all that an architect's taste and many seasons' care can do—on the other, rustic simplicity, easily contented. But happily, it appeared that no matter how "swell" the quarters, or how distinguished the people—these were very largely Montreal and Quebec swells, we were told, who had their summer homes here—when the young people got together, the rich were as happy and as playful as the poor. That is, if anybody can be considered poor who has the privilege of living for the summer at Murray Bay.

Further on, where landings grew wilder or more difficult, the boat's passengers were treated to an occasional mild surprise. Laying our course for Baie St. Paul and running at about twelve miles the hour in a thick fog, to offset the tide which ran just there nearly six knots, the passengers had grown tired of the monotony of the "Canada's" fog-bell. A few were chatting on the forward deck, some reading and others playing cards in the cabin, three of us smoking close to the captain and the pilot, who were peering into the mist. Suddenly the pilot took a stride forward, grasped the left side of his whiskers and seemed to listen, and then with a quick signal to the helmsman sprang back to his post and rang the engine-bell to stop, and then to back the steamer. What did it mean? We learned in a few brief seconds what it meant, for there came looming out of the fog at our very bows—and, but for the signal to the steersman, we should have struck it—the pier and light-house of Baie St. Paul, big and shadowy at first, but welcome and busy enough with gesticulating men, who shouted explanations to our angry captain and

pilot that their fog-bell had been carried away, and that their fog-horn would not work. We were content to lie at Baie St. Paul some hours till the fog lightened. And we could not but be impressed with the correctness of the course our pilot had laid, as well as with the delicacy of his senses.

A man away from business, wandering round a quaint Lower Canada hamlet, may find scores of things, great or trivial, that are yet of service to arouse either memory or interest. The cure, in his soutane and shovel hat, arbiter of half the affairs of this life and of all those of the life to come. He has to be often notary, translator, adviser, doctor, and, on occasion, is the only man who can quiet a row which breaks out at night in a drinking place. The farmer's wife, fat and energetic, who has driven five miles with her store of garden sauce or farm-yard produce, and who chaffers and insists, reproaches and laughs, bullies and coaxes in a voice as shrill as the cackles of her captive chickens. The water merchant, who drives about the village with a puncheon full of fresh water lashed side-wise in his cart—in winter, doubtless, in a traineau—which he ladles out of a square hole cut in the side of the puncheon.

Here are rockets and nasturtiums, golden-rod and balsam, larkspur and sweet-william growing side-by-side in the petty squares or diamonds of earth in the door-yards of the dwellings, in a barbaric glow of dazzling contrast that reminds one of a darkey's taste for primary colors. The abundance of hollyhocks and poppies, which as it were fence the other flowers round, are assisted by the red, yellow, and blue of the roofs or wood-work of houses, to produce a sort of color blindness or indigestion of the senses, if there be such a thing. It was at St. Jean, on the Isle of Orleans, I think, that we saw chimneys colored yellow, which combined quaintly with the reds and browns of the adjoining roofs. Then the caleches! How wild with excitement the Americans were who had never seen one to get on board it. And how wilder still with fright when they realized its fantastic motions! No one who has not witnessed how the buck-board of the lower parishes can be loaded upon occasion—I saw one which its driver assured me carried ten persons—or who has not gone up and down the dizzy hills that occur on the parish roads, can understand the strength and cleverness of the French-Canadian pony which draws it.

THE MANCHESTER SHIP CANAL.

The traffic on this work for the month of July last was the largest since its opening. The growth of business on the canal has been steady since the start, but that of the last six months has been almost phenomenal. For example, the total tonnage of the ocean vessels using the canal by half-years since its opening has been as follows:—

	Tons.
1894 - First half-year	262,000
" Second half-year	425,000
1895 - Third half-year	481,000
" Fourth half-year	605,000
1896 - Fifth half-year	668,000

Besides, according to the *Manchester News*, the competition of the canal, however, has done much for the Levant trade, which was controlled by certain Liverpool merchants. Successive reductions have been made in the rates in order to deter possible opponents, until now the charges are, roughly, twenty shillings a ton less than formerly.

The superintendent of the canal, Mr. Marshall Stevens, has been in New York and Montreal and Toronto for the purpose of directing Canadian and American trade towards the port of Manchester. That gentleman considers that Manchester is far ahead of Liverpool as a distributing point for cattle, butter, cheese and other Canadian products.

KOOTENAY MINING ITEMS.

In its *News of the Camps* the *Nelson Miner* of 22nd August has the following Kootenay items:

NELSON.

Work on the Athabasca has been stopped at present, the reason given being the lack of water. Mr. C. D. Rand is at present in the Slocan. A payment on this property becomes due on the 6th prox.

There are four men at work on the Starlight, and more under direction of C. Townsend on the Black Witch.

The new air compressor for the Silver King from the Ingersoll Rock Drill Co. of Montreal has arrived. It consists of two 12 by 60 horizontal tubular boilers weighing about four tons each, and other heavy parts.

Four men are at work on the Queen Victoria mine, engaged in development work under the direction of Mr. R. R. Hedley.

Continued finds are reported from the North Fork of the Salmon, as well as from many other parts of the district.

Mr. E. P. Whalley, of the Hall Mines, has returned from Rossland, where he purchased on behalf of the company 400 tons of Nickel Plate and Kootenay and Columbia ore for treatment at Nelson. He has also obtained options over ore from other mines.

SLOCAN.

The new wagon road to the Ruth is now completed, and about 16,000 feet of lumber for use in the mine will be hauled at once. Accommodation for about 75 men will be provided in the additions to the bunk house. Hammond Bros. have the contract for hauling out the ore.

T. Mitchell has the contract for building the new mill at the Noble Five. It is expected to be in working order by the first of November. The town of Cody, where the mill is situated, is growing into existence.

A miner named John Pryor met with a serious accident at the Wonderful. He was standing on a board supported on some rock, which gave away and precipitated him to the ground, breaking his leg badly.

A three-foot vein of carbonate and galena has been discovered on Thomson and Sutro's claim near Sandon. The mine is within 500 feet of the railway.

ROSSLAND.

The War Eagle is shipping about 30 tons of ore a day to the Trail smelter.

A great strike of high-grade ore has been made on the Mugwump. This fractional claim lies between the City of Spokane, Pilgrim, Iron Mask and Virginia. Local papers describe the strike as the biggest of all the big ones.

The shaft on the Iron Mask is down 40 feet in good ore. It has a first-class hoist, capable of working to the 500-foot level. This shaft when complete will be the main working of both the Iron Mask and War Eagle mines.

The new main shaft of the Le Roi is nearly down to the 500-foot level. The ore that is being taken from this shaft is the richest that has yet been found in the mine. It is a fine-grained chalcopyrite with little or no gangue matter.

From the British Columbia official *Gazette* of 13th August is taken the following list of new incorporations: The Channe Mining Co. Ltd. Capital \$1,000,000 in \$1 shares. Head office, Vancouver. Directors—Percy N. Smith, Joseph Sheasgreen, Geo. W. Willis, Gordon Drysdale, A. C. Brydone Jack. Objects general.

Eastern Star Gold Mining Co. (foreign). Head office, Spokane. Capital \$500,000 in \$1 shares.

Fairview Gold Mining Co. (foreign). Capital \$1,000,000 in \$1 shares. Head office, Seattle.

Morning Glory Mining Co. Ltd. Capital \$500,000 in \$1 shares. Head office, Vernon. Directors—A. E., J. N., and Jas. E. Morden.

It is stated by the British Columbia Mining *Record* that Rossland is suffering from want of better transportation facilities, and some of the mines are, in consequence, holding back shipments. "For this reason alone, the amount of ore shipped this year will probably show little, if any, increase over last. A great deal of development work, however, is being done, and a number of mines made ready to become shippers, so that next season the output will probably be more than doubled."

Mr. George Gooderham has returned to Toronto from the Kootenay district. He states that he has secured a controlling interest in the Crown Point mine, a partly developed mine in the Rossland Camp, and also the control of three adjacent properties, the Uncle Sam, the Tiger and the Pilot, which are supposed to contain a continuation of the Crown Point vein. Mr. Gooderham has put a force of men at work and will shortly have on the ground a 10-drill compression engine and pump, as well as other necessary machinery. In Mr. Gooderham's opinion the Crow's Nest railway is very much needed, and he makes the suggestion that the Government should push its construction, so that Eastern Canada may furnish to a vast mining region supplies now furnished by the United States.

FOR DRY GOODS MERCHANTS.

Toronto dry goods merchants have made very creditable window displays, with the intention of attracting exhibition visitors.

An American trade journal estimates that 60 to 75 per cent. of the woolen goods machinery in the United States is idle. There is little wonder that Canadian wool markets are quiet.

Our Montreal correspondent writes that the flannelette war is still being carried on. Houses which have booked large orders, however, for these goods complain that they cannot get delivery of anything like the quantities ordered.

This is the season for autumn fairs, great and small, and we have elsewhere noted the dates of the principal ones. It is quite the thing now for commercial travelers from the larger cities to attend the fall fairs at towns or smaller cities and worm themselves into the attention of country store keepers or milliners. By this means they sell quite a number of bills.

During the seven months ending July 31, 1896, linen goods to the value of \$93,609 were exported from the United Kingdom to Canada, as compared with \$89,999 during the same period 1895, and \$72,058 in 1894. Canadian trade in bleached and finished linens with Belfast has been quiet during the past two months. The volume of business done in July decreased 7.6 per cent. as against last year.

The only transatlantic arrivals to record this week are Mr. R. B. Paterson, of Messrs. Brock & Paterson, St. John, N.B., and Mr. A. W. Grasett, of Wyld, Grasett & Darling, Toronto; Mr. D. Morrice, Montreal; Mr. Robert Darling, Toronto; Mr. W. H. Lusk, Chicago; Mr. A. J. Greenshields, Montreal; Mr. S. Hird, Montreal; and Mr. John Sanderson, of Messrs. J. Macdonald & Co., Toronto.—*London, Eng., Drapery World, Aug. 22.*

The Kidderminster carpet trade is very fair for the season, and in some places manufacturers have difficulty in finding time to make and try new patterns. Some very considerable wholesale contracts for next season have been settled successfully. The yarn trade is neglected, although a fair amount is being delivered from old orders. There is no inclination on spinners' part to press for business, and without there being any visible change in values, the market appears to be a turn stronger.

Linen handkerchiefs have been in request for assortment purposes, but cambric makes, plain and woven bordered, have sold freely at best prices. Damasks, towelings, and housekeeping goods generally, have met with a full average share of attention, and turn-over tends to increase rather than the reverse. In Ballymenas there is no quotable change to report. Stocks are light and about equal to those existing last month, while prices are well maintained. The same remarks apply to the various makes of Co. Downs, whilst the production of all descriptions of hand-loom goods is but trifling at present.—*Irish Textile Journal.*

The bulk of the Upper Canadian buyers who have during the past two weeks been making their purchases in the city wholesale houses, says the *Drapery World*, are now on their way back to the Dominion, or have already returned, for the opening of the season's trade which takes place in September. There are, however, still a few Canadian buyers in the market, but the majority of these are from the lower provinces, in which the trade of the season opens rather later in the year. The purchases made on this side by our Canadian visitors have on this occasion been very light, a condition of affairs mainly attributable to the uncertainty which exists as to what action the new Canadian Liberal Government is likely to take over the tariff question. Until something definite is known on this score, buyers in the Dominion will confine their purchases as far as possible to immediate requirements.

Values in alpaca and mohair are not altered, but as the *Drafter's Record* points out, in order to correctly estimate the present situation it should be borne in mind that although at the commencement of 1895 the price of mohair was, perhaps, 5d. per lb. under to-day's quotation. The greater part of the business last year was arranged for at prices very little, if any, under to-day's prices. The Bradford makers, who, during the crepon rage, made a sudden grasp at the trade in higher class fabrics, seem to have made up their mind to keep it, and recent distinct improvements in both dyeing and finishing should aid greatly to this end. It is not wise to prophesy; authorities say that there will be a considerable trade in bright goods for the spring of 1897, a feature of which will be the permanent finished silk and wool combination fabrics. Export merchants do not seem to have many orders from their foreign customers. Enquiries are numerous, but are confined, for the most part, to bargain-counters.

FOR GROCERS AND PROVISION DEALERS.

Stocks of long clear bacon are low; a number of Toronto packers say they are completely sold out.

At the Strathroy canning factory all the hands are kept busy putting down corn and tomatoes, the supply being unusually large this year.

The bean crop in the Chatham district is declared to be ruined beyond recall, owing to the heavy rains which have prevailed during this season.

A Woodstock apple buyer, Mr. Burgess, predicts that the ruling price for winter apples this year will be from 50 to 60 cents per barrel. Mr. Burgess was offered 4,000 barrels at 60 cents recently, but did not buy.

Stocks of inferior eggs have been reduced and the trade is in better condition. Supplies now arriving show improved quality, and prices have advanced. Dealers quote No. 1, 12 to 13c., and No. 2, 8 to 9c. per dozen.

Slipp & Flewelling, pork packers, St. John, have greatly enlarged their premises, and put in operation last Saturday for the first time in that Province, the direct expansion ammonia system of refrigeration and cold storage. And it works like a charm.

The steamship "Patria" arrived in New York on Sept. 1st, carrying about 2,000 cases of Valencia raisins for Canadian markets, the first shipment of the season. The "Patria" made an unusually quick voyage and the raisins will be received sooner than was expected.

The Halifax *Chronicle* tells the story of a large sale of Canadian cigars last week. "One of the largest sales ever made in the Maritime Provinces." It was made by the representative of a Montreal house to H. W. Wentzell, and the sale included a quarter of a million cigars.

Present prices for Tarragona almonds are said to be the lowest in the history of the trade. The barque "Francesca R.," which passed Gibraltar on July 19th with some 8,000 bags, is expected to arrive here about the 15th of this month.—*N.Y. Journal and Commercial Bulletin*.

Eleven steamships conveyed from the port of Montreal last week no less than 94,634 boxes of Canadian cheese, which was nearly 40,000 boxes in excess of the shipments of cheese to Europe for the corresponding week of 1895. These shipments were the heaviest of any one week this year so far.

In their last circular the Hills Bros.' Co. say, regarding figs, that latest advices from Smyrna are to the effect that the first shipments left August 27th, and should arrive in New York between September 24th and 27th. The crop is about ten days later in maturing than last season, but is reported a good one, both as to quality and quantity.

The Spokane fruit show will be held from October 6th to 17th inclusive, and the North-West Mining Convention will be held there at the same time. In response to an invitation for the Province to send exhibits, the Provincial Fruit-growers' Association of British Columbia has appointed a committee to make arrangements and gather exhibits.

No further reports of damage to the new currant crop have come forward from Greece, which means that fine weather still prevails there; and should this continue for seven or ten days longer the entire crop will have been harvested in good condition and free of damage. Prices for early shipments: Barrels "Wedding Cake," 3½c.; barrels provincials, 3 7-16c.; cases "Gems," 3½c. September shipment from Patras ½c. cheaper.

Advices from Cape Cod relative to the cranberry yield this year, says the *N.Y. Journal and Bulletin*, are very conflicting, and from some important sections the crop is estimated all the way from 50 per cent. of what it was last year to 20 per cent. more than last year. Growers seem to be very much apart as to the yield. Some investigations have been made by dealers here in an effort to obtain some idea as to the yield, and from their reports the crop will average 10 to 20 per cent. more than it was last year.

FRASER RIVER SALMON FISHERY.

The committee appointed by the fishermen of the Fraser River, held a meeting at Steveston, a few days ago, at which Mr. Morrison was chairman, and Mr. Robinson, secretary. A petition was drafted to the Hon. Minister of Marine and Fisheries, praying that no more than one license be issued to one individual, and only to Provincial voters; that a heavy duty be imposed on all fish imported from American traps; that more hatcheries be erected on the river; that the weekly close season be extended from 6 p.m. on Saturday to 6 a.m. Monday, to be the only close season, and that steps be taken to keep the mouth of the river clear of nets during the rest of the week; that \$10,000 annually be appropriated for keeping the river clear of snags, etc.; that traps be abolished in British Columbia waters; that naturalization be more stringently enforced; and recommending the establishment of a local advisory board. The petition will be immediately circulated for signatures.

It is further stated by the *Columbian* that the committee also took the preliminary steps for the organization of another fishermen's co-operative company, which there is every prospect will be successfully organized, and will be in operation next year.

TORONTO INDUSTRIAL FAIR.

Year by year, as is indeed to be expected, exhibitors at Ontario's Great Fair are learning the best means of placing their wares before the public eye. And as a result of experience, we find an increasing proportion of them, who are usually to be found in the Main Building, providing themselves with separate stands, kiosks, high show-cases in which to place their wares. This method they find, presumably, the

best for a concentrated display of certain goods in limited space. It will not answer for every description of merchandise, and it is not, perhaps, desirable that everyone should adopt the same plan. But that the array of such graceful ornamental temples now to be found in the Main Building, at the Toronto Exhibition, improves the aspect of the main floor, and gives better opportunity to the visitor both for seeing and for moving about, will hardly be denied.

The Toronto Silver Plate Company was one of the first to provide itself with a portable glass case for the annual display of its dainty silverware and glassware. And John Taylor & Co., makers of perfumery, make this year, in an oak and glass pavilion, an exceedingly attractive show of their goods in graceful bottles, with labels and wrappings that are worthy of Paris. Near by is a space, railed round with wrought iron spikes higher than one's head, inside of which is, or is to be, for it was not there at our reporter's visit, a diamond exhibit.

Opposite the booth of Morse's Eclipse Soap and various other soaps, which is presided over by a very large, very fat, and very yellow beaver—of soap, is the structure of the Ireland National Food Company. They make many food preparations, as our readers know, from wheat, oats, corn, barley and other farinaceous substances. But their new and taking specialty in the way of breakfast food is "Farinosa." Southward from this is the large and creditable display of Jas. Robertson & Sons' lead works.

An excellent site has been chosen by the Canada Paint Co., limited, close to the south door and near what used to be the fountain. And an excellent exhibit of their products is here set out, pyramidal in form and with some striking features. For instance, a model of the yacht "Canada" confronts one, and the legend thereon tells us that the company painted that victorious racer with the Aird-Felch patent composition for boats' bottoms. They show dry and mixed paints in every sort of package; also oil wood stains; shingle stains; bicycle enamels; varnish gums. A specialty is their Diamond Graphite paint, "fire-proof, preservative, and of great covering power."

The handsome fur garments turned out by J. H. Rogers, of Toronto, are in evidence near the north door. Unhappily on this occasion they are crowded into too small space, and do not show to the usual advantage.

RED, BLUE AND GREEN; SPOONER'S COPPERINE.

We do not put it this way because it is epigrammatic, or because it happens to rhyme but rather because this is the shape in which it found its way into the note book. And it is, perhaps, as short a way as there is of saying that this excellent material for metal bearings continues to be put up in red, blue and green boxes.

Towards the end nearest the lake is the booth of the Heintzman pianos, some forty feet square, containing a variety of their products, uprights and grands, in light and dark woods of admirable finish. It is well worth while to remark the decoration of this booth as something unusually effective, while at the same time simple. The whole booth, facade, ceiling, sides and posts, is hung in cloth, canary and white alternately, and with shirrings—might we not almost say ruchings—of the same. To the bright-faced decorator who was kneeling near by making the word "HEINTZMAN" out of cloth and nailing it on a board, a bystander said: "You're an artist;" to which the cheery man quickly answered, "No, I'm no artist; I'm a workman." And so he was, in that sense of the word which describes an artist as "A skillful person; an adept."

The building which used to be known as the Annex is now designated the Music Pavilion, and it is devoted entirely to pianos and organs. A very good room for the purpose; its contents much more effective than they used to be when it was occupied by furniture, groceries and knickknacks. At a guess we should say the room is 120 feet in length, and of a width which gives space for a row of booths on either side, making a dozen or two different exhibits of musical instruments, some of them striking and some confused. If the demands of the treasury will permit the Exhibition Company refusing to fill up the narrow space in the centre with peddler's booths of any kind, and so preserve the building for music alone, besides giving needed room for promenading and observing the exhibits, we shall be glad.

AUTUMN MILLINERY.

The autumn openings of Toronto wholesale millinery houses began this week, and in spite of the generally admitted trade depression, business in this line has been active. It is very difficult to describe the peculiar styles that mark the present season from that of last year. The designers of head gear have rather sought to improve the old ideas than bring forth anything very novel. Merchants who are carrying any of last year's stock will appreciate the absence of radical changes in style. It was to be expected that in view of the bicycle craze, a good assortment of cycling hats would be shown, and accordingly they, everywhere, occupy prominent places in the season's

display. In the new season's colors, green is apparently the favorite, and a great variety of green shades, olive green, pistache green, hunter's green, Nile green and others, are shown. Blue is a good color, so says Fashion, and may be often seen on the season's models in combination—daring combination—with green. Gray finds a conspicuous place among the better class of goods. Browns are not prominent in headgear, although it is said many brown costumes will be worn this autumn.

The authorities of the trade are by no means in agreement as to the favorite trimming material. Birds and bird effects are likely to be popular. The shapes of hats are well suited to the use of ostrich feathers. Flowers are not usually a strong feature in the autumn millinery trade, although a number of varieties have been selling well. Steel ornaments in great numbers are shown in the warehouses. Buckles and slides are the most prominent shapes; many of these are set with rhinestones and present a very attractive appearance. Velvet has apparently met with the approval of the trade as a trimming material, and, it is predicted, will have a good season.

LUMBER ITEMS.

New Brunswick lumbermen are preparing for the woods. The Fredericton *Gleaner* understands that Mr. F. H. Hale has already sent a crew up the Tobique, and other operators on that river are sending men in to do preliminary work. It is estimated that the cut this season on the Tobique will be about the same as last, viz.: about 30,000,000. The Miramichi operators have not yet sent any men in, but expect to start several crews in a week or eight days. It is not known yet just what the cut will be along that river, although it is likely to be in the vicinity of last year's output. Messrs. Kilburn and McIntosh have already some men at work on the headquarters getting roads and camps in readiness. The cut will be heavy in that section this winter, but not quite as large as last, so it is thought.

A very interesting account of a canoeing party's trip to Algonquin Park, the Ontario National Park, is given in the Bobcaygeon *Independent*. The party went from North Bay up River Vase to Lake Nipissing, and from the head of that lake portaging into Turtle Lake. From Turtle they went through Tallon down the Mattawan nearly to Mattawa. Thence they went by the Amabel du Fond and Petewawa to the northern height of Muskoka waters. Portaging there they came through eighteen townships in the Algonquin Park, and from Lake of Bays portaged over the height of land into the Haliburton waters and Gull River. The scenery Mr. Reid describes as simply superb, and much of the country is of the rolling kind. In one lake they sat in their canoe, and all around rose mountain upon mountain. Years ago they must have been swept by fire and are now covered with a thick growth of poplar and white birch, presenting vast steps of uniform foliage. The large lumber firms on the Mattawan and Petewawa waters will not, this report says, during the coming winter, cut more than half the usual quantity of logs. The market is too low. Mr. Booth has tied up in Tallon Lake 200,000 logs. "The Parry Sound Railway will have a great effect upon the lumbering interests. Mr. Burnett, for instance, who has had to cadge supplies seventy miles, is now cutting a road to the railway that will be only twenty miles. The Gilmour mill at Canoe Lake is working night and day, and has 18,000,000 feet cut and ready for shipment, which will commence in a few weeks by the new railway. On Hollow Lake there are at least a hundred Americans camping."

INSURANCE MATTERS.

It is announced that Mr. W. J. Waters, who has been connected with the North American Life Assurance Company for a number of years, has received the appointment of manager for the city of Hamilton for that company, with office at No. 64 King street east.

Senator Loughead has introduced a bill to amend the Insurance Act, which provides that all policies of insurance negotiated by United States companies in Canada shall be payable in legal tender of the Dominion. Notwithstanding that, there may be a stipulation to the contrary in the policies issued.

This is about the season that farmers in many localities begin to realize the extent of their losses by hailstorms. In the North-west Provinces they have suffered severely and now many of them favor insurance against damages from storms of that character. The *Winnipeg Commercial*, in discussing the question, says that a tax of 5 cents per acre on the cultivated area of the province of Manitoba, estimating the area at 2,000,000 acres for 1897, would produce the sum of \$100,000. While this sum would not cover the loss in a year like the present, it would nevertheless go a long way towards alleviating the needs of those who have suffered the loss of their crop. An official system of hail insurance, on the basis of a tax on the cultivated area, could be made either compulsory or optional, through the municipalities. If optional the different

municipalities could elect whether or not to come under the plan and share in the benefits to be derived from the protection thus afforded. One would suppose that there would hardly be a farmer in the province who would not willingly submit to such a tax in view of the protection which it would afford him.

NOVA SCOTIA HAY EXPORT.

Hay has always been a leading product of Cumberland county, Nova Scotia, and it is now said there is a project on foot for the purpose of forming a company in Amherst to cut and press hay for export to England. A prospectus is out and stock already subscribed. Commenting upon the enterprise, the *Halifax Chronicle* thinks it is quite time something was attempted to bring about a better state of things in the hay trade of Nova Scotia, as doubtless there is a quantity of good hay fit for export if only graded into the proper qualities; this the company proposes doing, but the main idea is to cut and press hay for the English market ready for the consumers' use, such as is commonly known in England as chaff for feeding purposes. The hay cut and thus pressed occupies about half the space per ton of the ordinary baled hay, thereby saving quite one half in rail and ocean freight. A machine has already been purchased, which we understand can prepare from three to four tons an hour. "There is only one other firm in the Dominion that is interested in shipping hay in this form to England, and we understand they have met with great success, and the increasing demand for the article by English consumers makes it certain to meet a ready market at prices considerably over that now obtained for hay in bales."

PATENT REPORT.

Record of patents granted to Canadian inventors in the following countries, by Messrs. Marion & Laberge, Solicitors of Patents, Montreal, from whom all information may be readily obtained:—

- 53,317—H. C. Malsness, Stafford, Ont., flour dressers.
- 53,318—F. H. Burke, Peterboro, Ont., curry-comb.
- 53,322—Reuben Cadwell Eldridge and Herbert Marion Eldridge, Niagara Falls, Ont., swivel.
- 323—George A. Shaw, Toronto, combined bicycle stool and pouch.
- 53,326—Silas Toles, Galt, Ont., saw filer.
- 53,327—Arch. Lecavalier, and Ed. Crevier, Montreal, clothes boiler.
- 53,332—C. B. Fleurant, Ste. Brigitte du Sault, ditch plough.
- 53,338—Alph. Couet, Montreal, mecanicien, washing machine.

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, September 3, 1896, compared with those of the previous week:

CLEARINGS.	Sep. 3.	Aug. 27.
Montreal	\$10,316,899	\$9,504,608
Toronto	5,075,163	5,802,589
Halifax	1,137,055	1,355,901
Winnipeg	940,955	1,249,149
Hamilton	545,661	491,188
St. John	550,721	549,327
	\$18,566,454	\$18,953,762

Aggregate balances this week, \$3,162,019; last week, \$2,666,716.

—Much interest was taken in both the United States and Canada in the recent race between the American sloop yacht "Vencedor" and the Canadian cutter yacht "Canada," for the championship of the Great Lakes. Especially was this interest shown by the dwellers in the lake cities. An enthusiastic reception was given the crew of the "Canada," the winner of the race, on Toronto Bay on Monday last. On that occasion Ald McMurrich, while congratulating Commodore Æmilius Jarvis and his crew, took pains to state that honor was also due to Messrs. George H. Gooderham, George Gooderham, S. F. McKinnon, A. E. Plummer and F. J. Phillips, all of Toronto, who, together with Mr. James Ross, of Montreal, had each contributed \$1,000 towards building the boat. It speaks well for the sporting instincts of the gentlemen named that they had liberality enough and faith enough in Canadian skill and seamanship to come forward as handsomely as they have done to promote so excellent a recreation as yachting. While Canadians heap deserved compliments upon Mr. Jarvis and his crew for beating the Americans, they will at the same time not forget the men who made it possible for him to win.

—At a meeting of the Bank of British North America, held in London on Tuesday, 1st September, the report was presented and a resolution passed declaring a twenty shilling dividend.

—The September dividend of the Molsons Bank is four per cent., and a bonus of one per cent., making five in all for the half year.

PROSPECTUS OF THE BIG THREE GOLD MINING CO.

CAPITAL - \$3,500,000

Divided into 3,500,000 Shares of the Par Value of \$1.00 Each.

1,000,000 Shares of this stock are in the hands of the Company's Treasurer for development purposes. All stock issued is fully paid and non-assessable.

THE BIG THREE MINERAL CLAIMS

Are located in the celebrated TRAIL CREEK GOLD MINING DISTRICT OF

BRITISH COLUMBIA

OFFICERS

RUFUS H. POPE, M.P., Cookshire, Que. President.
O. G. LABEREE, Rossland, B.C. Vice-President.
JAY P. GRAVES, Spokane, Wash. Secretary and Treasurer.

TRUSTEES

HON. W. B. IVES, M.P., ex-Minister of Trade and Commerce, Ottawa. O. G. LABEREE.
RUFUS H. POPE, M.P. W. A. McDONALD, Spokane, Wash. JAY P. GRAVES.

The management of the development work will be conservative and under an able and experienced Mining Engineer.

This Company has been formed for the purpose of opening up and developing the El Dorado, Snow Shoe, and Southern Belle claims. The owners, after doing considerable work and demonstrating to their own satisfaction that they had valuable properties, and that with further development they could make shipping mines, incorporated the Big Three Gold Mining Company, and now offer a limited number of their shares for sale.

Properties of the Big Three Gold Mining Company are as follows:

EL DORADO.

This claim consists of about forty acres, and lies on the south side of the Columbia and Kootenay mountain. It is well located for tunnel work, and has a very strong vein, being about 600 feet south of the Kootenay mine, and in places on the surface is forty feet in width, being one of the largest surface showings in this district.

The development consists of a tunnel about seventy-five feet in length, showing a good body of ore, and numerous open cuts and small shafts at different points on the vein. The Red Mountain Railroad is surveyed over this claim, and will be built by October of this year to the Kootenay mine.

SOUTHERN BELLE.

This property consists of about thirty acres, and is situated on the north-east slope of Red Mountain, which adjoins the cliff in the north, and the vein on the east—evidencing two valuable mines located on two sides of this property. The development work on this claim consists of two shafts, about fifteen feet to twenty feet each, resulting in the exposition of very promising ore. By the recent development on the "View" mine, one of the adjoining properties on which work had been done, within fifty feet of this claim, the continuity of this claim is absolutely traced the entire length of the Southern Belle, being perfectly verified by the shafts and open cuts in this claim. The promoters, by the evidence thus placed at their disposal, feel confident that a small expenditure will result in the development of a valuable property as one of the permanent assets of the company.

SNOW SHOE.

This claim is located on the north-east slope of Red Mountain, adjoining the Southern Belle on the north and west, and the Northern Belle on the east, and consists of about forty acres. The development consists of numerous open cuts and shafts. The ore taken from this claim is very high grade for surface showing, and the assays have been very satisfactory. The vein passing through or making the Northern Belle mine is known as the Snow Shoe vein. This claim lies well for tunnel work, and will be developed by that method.

EL DORADO MINE.

Synopsis of the Report on this Very Rich Property.

The veins or ledges, of which there are three cropping on the surface, are true fissure veins, and have a course of about north-east and south-west, cutting through the diorite country rock at nearly right angles. The veins where the development has been done show an average dip of about twenty-two degrees to the north.

The development consists of one shaft and two tunnels on the El Dorado, and numerous open cuts on the surface. On the El Dorado a shaft has been sunk twelve feet in solid ore. One hundred feet east of this shaft a

tunnel has been driven forty-eight feet in good ore. One hundred and seventy-five feet from the tunnel, and on the same vein, a tunnel has been driven one hundred and five feet in solid ore of good grade, between two prospect walls. In the twelve-foot shaft, the forty-eight foot tunnel, the one hundred and five foot tunnel, the open cut as well (the surface cuts as well), the work done on veins has shown solid bodies of ore throughout.

VALUE OF ORE.

The cost of mining and freight, when the mines have been equipped with cars and power drills, will not exceed \$2.50 per ton; the cost of transportation to Trail Landing (where a smelter is in course of erection) will not exceed \$1. The cost of equipping the mines and developing them to enable an output of forty tons per day will not exceed \$20,000, and, judging from my four years' experience in the Trail Creek mines, I am of the opinion that the judicious expenditure of \$20,000 will develop one of the best mines in the district.

The title is A-ONE, as appears on the records. There is an abundance of timber for all mining purposes.

In conclusion, I will state that the veins are beyond a doubt true fissures, and in a formation that has always proven to contain permanent veins of ore of either gold, copper, or silver, and when the mines have been worked out to a depth of one hundred feet you will still be on the surface of a good mine.

In seventeen years' experience in the mines of Colorado, New and Old Mexico, Montana, Idaho, and British Columbia, I have never seen so much ore in sight as on Columbia mountain.

Respectfully yours,
(Signed) E. J. KELEY, M. I.

MAIL AND EMPIRE, AUG 19th, 1896.

"THE BIG THREE."

El Dorado, Southern Belle, and Snow Shoe Mines—All three in the Kootenay District.

ROSSLAND, B.C., Aug. 3, 1896.

J. Reavis, editor of the Rossland "Miner," speaking of Snow Shoe, Southern Belle, and El Dorado mining locations, combined under the title of "The Big Three," says:—"El Dorado is a full claim, fifteen hundred feet square, belonging to Kootenay and Columbia group, on Columbia hill. Only one claim, the Mascot, lies between it and Kootenay, for which forty thousand dollars cash was paid last fall, and in which there are now abundant signs of fine ore.

"A good strong ledge runs clear through El Dorado, from south-west to north-east. It runs out of Mascot, and is one of the most well defined and most continual ledges in camp. It has been opened in two or three places, one by a tunnel forty and fifty feet long, from which several tons of ore have been taken. One is very similar to that of Kootenay.

"I believe El Dorado to be one of the best prospects

of the district. Southern Belle is on Red Mountain, adjoining View on east, and north of St. Elmo. A vein of fine copper ore has been found in View, within forty feet of Southern Belle, west end line. Same vein running into that claim. This alone makes Southern Belle a valuable property. There are several other veins running through ground, but with these I am not so well acquainted.

"Snow Shoe adjoins Northern Belle on the north. It catches all the ledges of Northern Belle, and is good ground.

"Snow Shoe and Southern Belle occupy about eighty acres of the east slope of Red Mountain, and are in vein centre of great mining district. I regard them as being away the best of our undeveloped properties."

J. A. C.

ROSSLAND MINER, July 17.

THREE FEET SOLID ON THE VIEW.

The Handsomest Copper Ore Ever Seen in the Trail Creek Camp.

The View deserves to take place right along beside the City of Spokane and Monte Cristo in the way of a fine showing of ore. The tunnel is now in about 30 feet, and the last shots put in revealed three feet of clean solid copper ore, as handsome as a man ever laid eyes upon. It is a chalcopryite, running from 15 to 20 per cent. copper and carrying five or six dollars in gold. It is of shipping quality, and the View will now be reckoned among the first of the junior mines of the camp. The showing is only forty feet from the west end line of the Southern Belle, which claim is thus brought into increased prominence since it gets the View ledge clear across the claim.

We wish in particular to call the attention of the investing public to the fact that the policy pursued by the most successful mining men is to invest in a large number of different mines instead of investing their all in one property. This is the policy of the Big Three Gold Mining Company in consolidating these three properties into one company, thereby giving the smaller investor an equal chance with larger investors, and the company has no hesitancy in stating, in offering the public an opportunity to purchase stock in the Big Three Gold Mining Company, that they are offering one of the safest mining investments ever offered, as these three properties were all bought on their individual merits. By the system adopted through the consolidation of these properties the operating expenses will be materially reduced. For instance, one set of machinery will be sufficient to develop and operate the Snow Shoe and Southern Belle claims; also much money may be saved from the fact that the general manager, chief engineer, and office employees required to operate the entire group will not be more than would be required to properly manage a single property, under the ordinary system of separate organizations.

We are instructed to offer to the public a limited number of shares, to enable the company's management to commence immediate development work upon three claims of the company simultaneously, at the low price of **TEN CENTS PER SHARE** (\$1.00 par value), in blocks of not less than 250 shares.

Please forward remittances or instructions at once and Stock Certificates will be issued from Toronto on demand.

A. W. ROSS & CO., Mining Brokers, 4 King St. East, TORONTO

The Enormous Profits of Legitimate Mining

What can be done with a Small Capital

While every investor is more or less aware of the profits to be made in mining, very few appreciate the enormous successes that are so made.

TEN THOUSAND DOLLARS INVESTED IN OBTAINING GOLD FROM A MINE DIRECT CAN PAY YOU MILLIONS! "Rather a strong statement" you will say; but a true one, nevertheless. Let us look at a few examples:

Three years ago Mr. A. E. Emory, of Salt Lake City, purchased one-fourth interest in the Silver King Mine for \$4,000. That mine had \$50,000 worth of ore reserves in sight at the time of purchase, but required about \$15,000 worth of machinery to work the property at a profit. With this expense the mine was accordingly developed and brought to such a high state of perfection that Mr. Emory was able to realize \$300,000 for part of his holding, leaving a balance from which he derived an income of \$12,000 a month. ALL THIS FROM AN ORIGINAL INVESTMENT OF \$4,000!

During the panic of 1893 Mr. Delamar, of New York City, was able to purchase a mine with a million dollars worth of ore reserves in sight for \$250,000 in cash. Mr. David Moffet, the richest man in Colorado, had an option on this property, but was unable to make it good, because of requiring his money to protect his bank. Mr. Delamar took a million dollars from this mine and then sold it to an English syndicate for \$2,165,000. They capitalized it at \$5,000,000, and it has since paid 2 per cent. a month on the capitalization.

With part of the proceeds from this sale, Mr. Delamar purchased what is now known as the Great Delamar Mine, in Idaho, which for the last two years has paid \$170,000 per month. Last week a solid mass of gold, weighing 1,500 pounds and worth over \$275,000, was taken out. This is to be exhibited in New York City, as nothing like it has ever been known before.

Six years ago Mr. Delamar was not popularly supposed to be worth enough to buy a rowboat; he is now building a million dollar yacht.

Judge Silent, of Los Angeles, was the owner of what is now known as the "United Verdi Mine" of Arizona, with \$150,000 of ore in sight; he begged, pleaded and coaxed for \$10,000 to buy necessary machinery for working of the same, but could not raise the amount, and was obliged to dispose of the property, selling it for \$50,000, of which only \$5,000 was cash; the balance was to be taken out of the mine.

The purchasers have taken \$5,000,000 out of this property and now have \$5,000,000 in sight, thus ensur-

ing \$260 for every \$1 invested. Judge Silent is an estimable gentleman of high character and universally respected, but when United Verdi is mentioned to him his remarks are more forcible than polite.

These are a few of the enormous successes that have been derived from purchasing properties that showed a profit on the original investment, and legitimate mining is the ONLY way in which great fortunes have been realized.

You cannot make a fortune buying stock in a company which has capitalized a claim for a hundred times more than it is worth, for, even if the property proves valuable, the difference between what it is worth and what you really paid for it has to be made up before your profit comes in.

The Colorado Gold Mining and Development Company has taken up mining as a business, and only purchases such properties as show a profit on the original investment.

Every stockholder in this company stands on an equal basis, no stock being set aside for an officer, except as it is paid for the same as by any other shareholder, and all are equal partners as their interests may appear.

We may say in passing that we are the only company that offers its stock-holders equal chances with its officers and directors. When you become a shareholder in this company you are as much of a miner in proportion to your investment as though the title was vested in you direct. Your proportion of the profits will be in just such ratio as the amount you have invested, and under our plan of buying only such properties as have proven to be of value, and by going in on the same basis, a thousand dollars invested can return you a million.

This opportunity is worthy of your serious consideration, for never before did a small shareholder have an equal chance with the promoters of the company, and we believe every dollar you invest will yield you a handsome profit in return.

We should be pleased to have you join us and receive your subscription for as many or "as few" shares of the company as will be agreeable to you. Price ten cents per share. Par value one dollar. Full paid and non-assessable.

Subscription books are now open at the office of Lownsborough & Co., 22 King street east, Toronto, Ont., where J. Grant Lyman, Managing Director, will be pleased to receive your subscription. Correspondence solicited.

Commercial.

TORONTO MARKETS.

TORONTO, Sept. 3rd, 1896.

DRUGS.—The volume of business for this season of the year is fairly satisfactory. Few house visitors have yet appeared in consequence of the exhibition, but probably next week will show better results. Money is coming in slowly. An association of retailers will meet in Toronto next week, and the trade are expecting some fair orders then. Values are fairly steady. Opium is slightly firmer locally; dealers quote \$4.25 per pound. In New York the market is weaker as the result of advices from Smyrna. Single cases were offered at \$2.27½ and said to be obtainable at \$2.25. Quinine is easier and slow of sale. The outlook is said to favor higher prices in glycerine. High cost of crude material has led to an advance in refined brimstone.

GRAIN.—There is not an active movement in grain. The demand is rather dull, while the attraction of autumn exhibitions turns the farmers' mind from the thoughts of markets. Dealers are paying 64c. for new wheat delivered in Toronto, with quotations in the province varying according to location, ranging down to 58c. per bush. There is some demand for old wheat from millers, but the movement is strictly limited. Prices as compared with last week's quotations have declined 2c. per bush.; winter wheat is quoted 57 to 63c.; spring, 50 to 56c., and Manitoba 55 to 65c. per bush. Stocks are now pretty well cleaned up. There is little trade passing in oats. The crop is large, but has been damaged by rust in certain districts of Western and Northern Ontario, where wet weather prevailed during harvest time. New oats are quoted 19c. here, and range down to 15c. outside. Notwithstanding the low values, farmers are apparently willing to market their oats; probably the lessons taught last year when prices declined almost from the beginning of the season, are bearing weight. Old oats are quoted 1c. per bushel higher than the new. The new crop of barley is moving slowly, with new quoted 2 to 4c. less than old. Peas are quoted 41 to 42c. outside for export. The crop is large, but the quality has been injured by the bugs. New crop rye is coming forward slowly. Distillers here have contracted pretty well for the season's requirements. Buckwheat is dull and unchanged. Corn is depressed and attracts little attention.

The stocks of grain in store at Port Arthur on Aug. 22nd were 1,894,799 bushels. During the week there were received 183,846 bushels, and shipped 226,075 bushels, leaving in store on August 29th, 1,852,572 bushels.

GROCERIES.—Trade in grocery circles is rather quiet. The exhibition has brought a few visitors to the city, but better results are looked for next week. Business in dried fruits is at present slow. First shipment of Valencia raisins arrived in New York on 1st inst., and consisted of about 5,000 cases, with 2,000 on Canadian account. Merchants are anxious to receive the new fruit. Trade in sugar is quiet; the demand is not as active as it should be at this season of the year, and prices are easier. Raw markets are quiet and London cables indicate weakness. Spices are quiet, although for pickling spices there is a good demand. Coffees attract little attention. Teas are without any very special feature. Medium grade Japans are just at hand. Values remain very steady.

LEATHER.—Throughout August trade has been dull. Some orders have been received from manufacturers who are cutting Spring samples, but otherwise trade is featureless. The uncertainties of American markets and probabilities of fluctuations in the prices of raw materials have led manufacturers to follow a conservative policy. Prices are low, and if any large orders were received, quotations would be shaded. Splits are quoted 15 to 20c.; pebble grain, 10 to 13c.; buff, 11 to 13c.; gambier, 5c. to jobbers.

PRODUCE AND DAIRY PRODUCTS.—Trade shows improvement. Choice dairy butter is not over-plentiful and all consignments are required for local use; prices continue firm and the trade is generally in a more satisfactory condition. Lower grades are abundant and receive little attention. Creamery, in consequence of the improvement in dairy butter, has found a more active demand; prices continue unchanged. We quote: Dairy, choice, 13 to 14c.; medium, 9 to 10c.; bakers, 7 to 8c. per lb. Creamery tubs are quoted 18 to 19c. and prints 21 to 22c. per lb. Cheese is quieter

this week. There is little or no export trade doing in cheese. British markets are weaker in feeling, although there is no quotable change. Canadian factory men are holding on to their makes rather than accept lower prices; the result is an absence of trade. Light receipts and higher prices mark this week's trade in eggs. Nearly all the old stock has been cleared up, and the supplies now coming forward are generally of good quality, and show a light "loss off." Exporters have recently shipped quantities of small No. 2 eggs here, the culls of the export trade, which are slow of sale. No. 1 eggs are quoted 12 to 13c., and No. 2, 8 to 9c. per dozen. The export trade is in fairly satisfactory shape, although a number of recent Canadian shipments to the United Kingdom gave poor results, having been shipped in hot weather.

PROVISIONS.—Business has been fairly active, although in some lines trade has fallen off. Owing to advanced prices in hams and breakfast bacon, the consumption has declined. In the cheaper lines, especially, shoulder hams and rolls, trade has improved. Stocks of long clear bacon are light and the feeling is firmer. A number of packers were sold out of all lines, and as it will be sometime before new goods arrive, the trade naturally look for a continuation of good prices. Packers are discussing next season's prospects and look for a good movement. Chicago receipts and shipments of pork last week, 204 and 5,285 barrels; lard, 870,000 and 12,897,000 lbs.; meats, 2,035,000 and 17,339,000 lbs., showing over 2,000,000 lbs. shipments daily of lard and nearly 3,000,000 lbs. of meats, which has been about the volume done for two or three weeks past, making one of the largest movements on record.

WOOL.—Trade continues flat. The American markets are quiet and show little improvement. It is said that about 60 per cent. of the woolen goods plant in the United States lies idle, and in face of this depression little demand can be looked for from American centres. The Canadian mills are quiet. It is said that country dealers are carrying large stocks of fleece and are asking 19c., but as dealers cannot pay so much, trade remains inactive. A Manitoba paper seeks to explain the present depression by the story of a combination of eastern buyers to bear the market. But the depressed condition of the wool market is the result of lack of

consumption. Tariff uncertainties in Canada and currency disturbances in the States have contributed to the trade depression. Buyers have made little profit this year. Those who have held their wool have in fact lost money.

MONTREAL MARKETS.

MONTREAL, 2nd Sept., 1896.

ASHES.—A lack of British demand is reported, the only shipments last week being 25 brls. to Glasgow, and a few little lots to other points. For first quality of pots the quotation remains at \$3.50 to \$3.55; seconds, \$3.05 to \$3.10; the last transaction in pearls was at \$4.50. Receipts for the year to Aug. 31st are: 1,395 pots and 245 pearls. In store, 210 of pots, 83 of pearls.

CEMENTS AND FIREBRICKS.—Receipts of cements for the week ending to-day have been nil. The demand has not improved and is of a very limited character. Quotations are, for British, \$1.90 to 2.00; Belgian, \$1.80 to 1.90. Firebricks, \$15 to 21.00 per thousand, as to brand.

DAIRY PRODUCTS.—Cable quotations for cheese have not undergone any recent change, and local quotations are just about the same as they were a week ago, if anything a shade stronger. The week opened with transactions in Quebec cheese at 8½ to 8¾c. per lb., and quotations for fine Ontario August makes about 8½ to 8¾c. The exports last week were the heaviest of the season, eleven steamers taking out 94,634 boxes; these figures are some 40,000 boxes ahead of the corresponding week last year. Butter is rather easier, and 18c. is now about the limit for choice creamery, with dairy makes neglected. Eggs are in better demand at 10½ to 11c. per dozen.

DRY GOODS.—The millinery openings this week have drawn in quite a large attendance of merchants from Eastern Ontario, the Ottawa Valley and Eastern Townships, larger than usual, some houses report, but as a rule the purchases have been shrewdly and closely made. The dry goods houses have also been fairly thronged, with moderate resulting business. A good many travelers are attending the fall fairs at central points, and altogether a moderate sorting business is being done. It is true fall retail stocks have not been much broken into as yet, but first fall orders were light in many cases,

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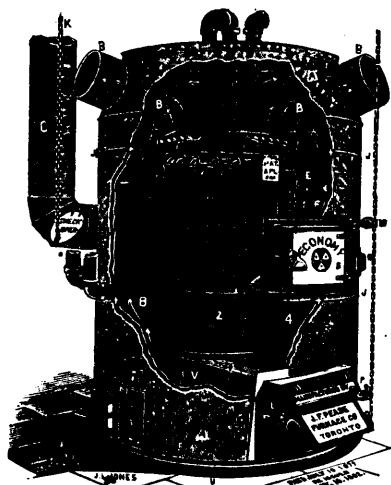
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as already noted by us, and dealers are now better able to calculate their probable wants. Collections are matter for very general complaint. No changes are reported in prices of late. The flannelette war is still raging, but supplies of the goods are very short of the demand, and some houses, who have booked large orders for these goods, are being much embarrassed by inability to get anything like their wants from the mills.

MONTREAL GRAIN STOCKS IN STORE.

	Aug. 24, '96.	Aug. 31, '96.
Wheat, bushels.....	280,428	237,067
Corn, "	60,127	55,764
Oats, "	258,284	187,374
Rye, "	6,484	.....
Peas, "	68,920	76,151
Barley, "	35,673	36,342
Total grain.....	709,916	592,698
Oatmeal	3,091	3,066
Flour	32,374	31,671
Buckwheat.....	3,978	3,978

GROCERIES.—Owing to the re-opening of the schools, and the cooler weather, seaside and country resorts are being deserted by city people returning to their homes, and as a consequence jobbers report a better demand from town retailers. In the country the fall fairs are absorbing the attention of storekeepers very largely, and the demand from that quarter is not very brisk. Collections are generally styled poor. The sugar market rules easy; refiners' nominal quotations for granulated are 4½ to 4 3-16c., but the feeling is that rather than lose the sale of a round lot the inside figure would probably be shaded a sixteenth; yellows range from 3½ to 3¾c. per lb. Molasses in light demand at the present. The card quotation is 30 to 31c per gal. as to quantity, barrels, 2½c. more, half barrels, 3¼c. more. Between houses in lots, Barbadoes is quoted at 27¼c.; Porto Rico, 28¼c. A better demand is reported for teas, more particularly for Japans, ranging from 14 to 16c per lb., but very few cheap goods are available yet, and some reports to hand claim a shortage of nine million pounds. Some first deliveries of new Valencia raisins are expected, via Liverpool, about the 15th inst., and opening jobbing price for fine off stalk will probably be 5 to 5½c. The first direct steamer with currants, is now loading at Patras; she was to have sailed on the 1st inst., but is delayed till the 4th. She has to make a round of calls at other Mediterranean ports, and will only be due here early in October. The local market is expected to open at about 3¼c. per lb. for ordinary Provincials in barrels, a little higher than last year. Figs are expected to be rather cheaper than last year.

HIDES.—Tanners continue to be very light buyers, and a considerable proportion of the present receipts are accumulating in store. Dealers continue to pay 5c. per lb. for No. 1 beef hides, green, and quote 6c. to tanners for cured. Lambskins are also slow of sale; they are quoted at 40 to 45c. each.

HOPS.—A leading dealer who has just returned from a visit to the hop districts of northern New York, and the western part of this Province, reports the crop short, but the quality good. Some few parcels of choice early pickings have been marketed, but prices have not transpired. General opening price is expected to range at about 10c. for best. Last year's hops quote from 4 to 7c. per pound.

LEATHER.—Nothing of interest has transpired in leather circles since last report, and the market remains comparatively lifeless, none in the trade reporting any transactions of consequence. There is a hope that shoe travelers may be able to pull up some of the deficiency in orders on the sorting trip, in which event some moderate business may be calculated on in September and October. Prices of leather continue fairly steady on the whole. Some fair purchases of splits and buff are reported to have been made recently in Kingston on English account. We quote:—Spanish sole B. A No. 1, 20 to 22c.; do. No. 2, 19 to 20c.; No. 1 ordinary Spanish, 19 to 21c.; No. 2, 18c.; No. 1 slaughter, 21 to 22c.; No. 2 do., 19c.; common, 17 to 18c.; waxed upper light and medium, 26 to 29c.; do. heavy, 24 to 27c.; grained, 25 to 30c.; Scotch grained, 25 to 30c.; western splits, 16 to 20c.; Quebec do., 12 to 14c.; juniors, 13 to 16c.; calf-splits, 30 to 35c.; calf skins (35 to 40 lbs.), 60 to 65c.; imitation French calf skins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 22c.; colored pebble cow, 13 to 14c.; russet



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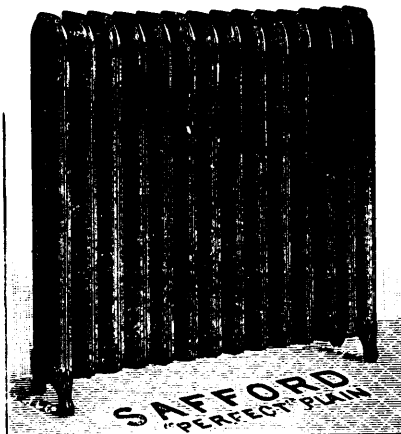
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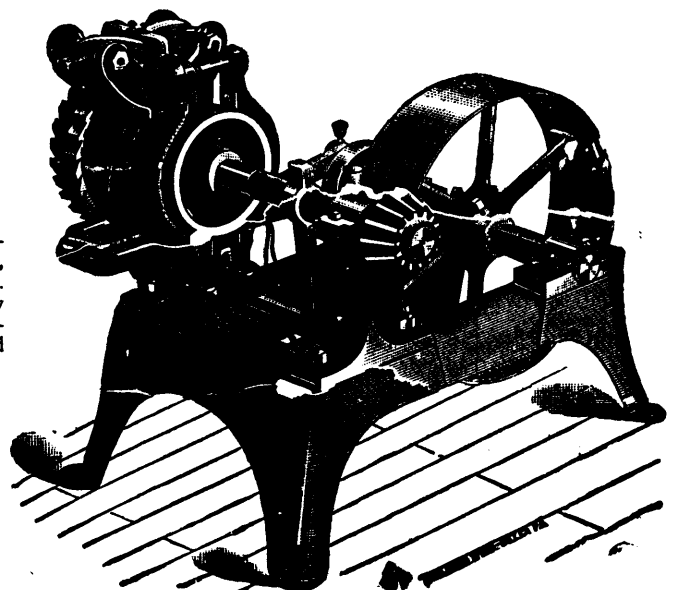
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TORONTO PRICES CURRENT.

Main table containing market prices for various goods. Columns include Name of Article, Wholesale Rates, and Name of Article. Major sections include Breadstuffs, Groceries, Hardware, Canned Fruits, Fish, Fowl, Meats, Leather, Hides & Skins, Wool, Groceries, Fruit, and Drugs.

sheepskin linings, 30 to 40c.; colored, 6 to 7½c.; harness, 24 to 27c.; buffed cow, 11 to 13c.; extra heavy buff, 14c.; pebbled cow, 10 to 12c.; polished buff, 10 to 12c.; glove grain, 10 to 11c.; rough, 20 to 22c.; russet and bridle, 35 to 45c.

OILS, PAINTS AND GLASS. There are some signs of a little improvement in the demand. Turpentine is again easier, and for fair lots of linseed oil our inside quotation would be shaded. Late circular advices from Britain indicate further stiffening in castor oil, and the laid down cost of that article would now be calculated at a full 8c., but local quotations are still unadvanced. Receipts of seal oil are very light and quotations very firm. We quote:—Turpentine, per gallon, 37 to 39c. Linseed oil, raw, 47 to 48c., boiled 50 to 51c.; olive oil, machinery, 90c.; Nfld. cod, 35 to 37c. per gal.; Gaspe oil, 35 to 37c. per gal.; steam refined seal, 45 to 46c. per gal. in small lots. Castor oil, 7½ to 8½c. as to quantity. Leads (chemically pure and first-class brands only), \$4.75 to 5.00; No. 1 \$4.50 to 4.75; No. 2, \$4 to 4.25; No. 3, \$4; dry white lead, 4½ to 5c.; genuinized do., 4½ to 4¾c.; No. 1 red lead, 4c.; putty, \$1.60 to 1.65 in bulk, \$1.75 to 1.85 in bladders, \$2 to 2.10 in tins; London washed whiting, 40 to 45c.; Paris white, 85 to 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; Paris green, 12½ to 13c. in bulk, packages 14½c.; window glass, \$1.20 per 50 feet for first break; \$1.30 for second break; third break, \$2.70.

METALS AND HARDWARE.—There are some indications of a little more enquiry as dealers look around to see what replenishing their stocks require for the fall, but they are only disposed to buy sufficient to meet their pressing needs, and important transactions are few. There was a meeting of the nail combination last Friday and Saturday, but nothing was done beyond confirming certain modifications made a month ago. Domestic bars are easier, and can be bought at \$1.50 for a round lot: some think that figure might be shaded. Some fair lots of pig iron have been placed of late, but the general demand is slack. A contract for 500 tons of Ferrona, extended delivery, was placed a little while back, and a sale of 200 tons of Hamilton is reported last week, also some smaller transactions in the same brand. A sale of a 500 box lot of Canada plates is reported; these goods are stiffer, \$2.15 being now the lowest figure available for 52 sheets; of 60-sheet boxes there is now no stock on spot, and the difficulty in getting fresh supplies is still unremedied. Lead and copper are again a shade easier. We quote:—Summerlee pig iron, \$19.00 to 19.50, ex-wharf; \$20.00 ex-store; Carron, \$19.50; Ayrshire, \$18.50; Shotts, \$18.25 to 18.05; Siemens pig, No. 1, \$16.50 to 16.75; Ferrona, No. 1, \$16.50 to 16.75; Hamilton No. 1, \$18.00; No. 2, ditto, \$17.50; machinery scrap, \$15.00; common do., \$12.00 to 13.00; bar iron, Canadian, \$1.50 to 1.55; British, \$2.00 to 2.15; best refined, \$2.40; Low Moor, \$5.00; Canada plates—Pontypool, or equal, \$2.15, 52 sheets to box; 60 sheets \$2.20; 75 sheets \$2.25; all polished Canadas, \$2.25; Terne roofing plate, 20x28, \$5.75 to 6.00; Black sheet iron, No. 28, \$2.25 to 2.30; No. 26, \$2.15 to 2.20; No. 24, \$2.05 to 2.10; Nos. 17 to 20, \$2; No. 16 and heavier, \$2.30; tin plates—Bradley charcoal, \$5.50; charcoal, I. C., Alloway, \$3 to 3.10; do. I. X., \$3.75; P. D. Crown, I. C., \$3.50 to 3.60; do. I. X., \$4.50; Coke I. C., \$2.70 to \$2.80; coke, wasters, \$2.50; galvanized sheets, No. 28, ordinary brands, \$4.10 to 4.25; No. 26, \$3.75 to 4.00; No. 24, \$3.75 in case lots; Morewood, \$5.00 to 5.10; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c.; the usual extra for large sizes. Canadian bands, per 100 lbs., \$1.75; English ditto, \$2; hoops, \$2.15. Steel boiler plate, ¼ inch and upwards, \$1.85 to 1.90 for Dalzell, and equal; ditto three-sixteenths inch, \$2.60; tank iron, ¼ inch, \$1.50; three-sixteenths do., \$2.25; tank steel, \$1.70; heads, seven-sixteenths and upwards, \$2.45 to 2.50; Russian sheet iron 9c.; lead, per 100 lbs., pig, \$3 10 to 3.15; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast-steel, 8 to 10c.; toe calk, \$2.25; spring, \$2.50; sleigh shoe, \$1.85; tire, \$1.90; round machinery steel \$2.50; ingot tin, 16c. for L. & F.; Straits, 15½c.; bar tin, 16½ to 17c.; ingot copper, 11 to 12c.; sheet zinc, \$4.75; Silesian spelter, \$4.50; Veille Montagne spelter, \$4.50; American spelter, \$4.50; anti-mony, 8½ to 9c.; bright iron wires Nos. 0 to 8, \$2.60 per 100 lbs.; annealed and oiled do., \$2.65; galvanized, \$3.15; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3½c.; freight paid on half-ton lots.

LIVERPOOL PRICES.

Liverpool, Sept. 3, 12.30 p. m.

	s.	d.
Wheat, Spring	5	4
Red, Winter	5	3
No. 1 Cal	5	7
Corn	2	9½
Peas	4	6
Lard	19	3
Pork	45	0
Bacon, heavy	26	5
Bacon, light	26	0
Tallow	16	9
Cheese, new white	39	6
Cheese, new colored	41	6

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TEN DOLLARS A MINUTE!

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Assets, \$22,326,622.16

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C CLAIMS paid immediately at death. No initiation fee charged. Premiums collected by the company weekly the homes of policy-holders. No uncertain assessments—no increase of premiums.

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Ottawa, Ont., 29 and 30 Ontario Chambers, Sparks Street—LAUNCELOT GIBSON, Supt.
London, Ont., Masonic Temple, Richmond Street—J. T. MERCHANT Supt.
Hamilton, Ont., 6½ James Street S.—FRANK LESLIE PALMER, Supt.
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Policies unrestricted as to travel or occupation. Firs
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Clause, and only company giving equal privileges and
rates to ladies.

A few more good Agents wanted.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Months.	CLOSING PRICES.		
						TORONTO, Sep. 3	Cash val. per share	
British Columbia.....	\$100	\$2,990,000	\$2,990,000	\$ 486,666	4 7/8	125	130	125 00
British North America.....	243	4,866,666	4,866,666	1,338,333	2	109	112	264.67
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,000,000	3 1/2	122 1/2	124	61.25
Commercial Bank, Windsor, N.S.	40	500,000	295,828	100,000	3	107	113	42.80
Dominion.....	50	1,500,000	1,500,000	1,500,000	3*	224	230	112.00
Eastern Townships.....	50	1,500,000	1,500,000	750,000	3 1/2	140	143	70.00
Halifax Banking Co.	20	500,000	500,000	300,000	3 1/2	138	143	27.60
Hamilton.....	100	1,250,000	1,250,000	675,000	4	.....	152 1/2	.....
Hochelaga.....	100	800,000	800,000	345,000	3 1/2	.....	.....	.....
Imperial.....	100	1,963,600	1,963,600	1,156,800	4	.....	181	.....
La Banque du Peuple.....	.....	suspended	.....	.....	.....	.....	.....	.....
La Banque Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	97	110	24.25
La Banque Nationale.....	20	1,200,000	1,200,000	.....	2	70	75	14.00
Merchants Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	4	160	170	160.00
Merchants Bank of Halifax.....	100	1,500,000	1,500,000	975,000	3 1/2	164 1/2	170	164.50
Molson.....	50	2,000,000	2,000,000	1,375,000	4	173	177	86.50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	221 1/2	224 1/2	442.50
New Brunswick.....	100	500,000	500,000	550,000	6	253	.....	253.00
Nova Scotia.....	100	1,500,000	1,500,000	1,375,000	4	186	193	186.00
Ontario.....	100	1,500,000	1,500,000	50,000	2 1/2	55	.....	55.00
Ottawa.....	100	1,500,000	1,500,000	1,000,000	4	180	182	180.00
People's Bank of Halifax.....	20	700,000	700,000	175,000	3	.....	115	.....
People's Bank of N.B.....	150	180,000	180,000	120,000	4	.....	.....	.....
Quebec.....	100	2,500,000	2,500,000	500,000	3	116	123	116.00
St. Stephen's.....	100	200,000	200,000	45,000	3	.....	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	162	.....	82.00
Toronto.....	100	2,000,000	2,000,000	800,000	5	.....	240	.....
Traders.....	.....	700,000	700,000	85,000	3	.....	.....	.....
Union Bank, Halifax.....	50	500,000	500,000	185,000	3	120	123 1/2	60.00
Union Bank of Canada.....	60	1,200,000	1,200,000	300,000	3	97	110	58.20
Ville Marie.....	100	500,000	475,500	10,000	3	70	100	70.00
Western.....	100	500,000	377,238	105,000	3 1/2	.....	.....	.....
Yarmouth.....	75	300,000	300,000	70,000	3	115	120	86.25
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES' ACT, 1859								
Agricultural Savings & Loan Co.....	50	630,000	697,295	138,000	3	108	.....	54.00
Building & Loan Association.....	25	750,000	750,000	112,000	2 1/2	.....	75	.....
Canada Perm. Loan & Savings Co.....	50	5,000,000	2,600,000	1,450,000	4	.....	138	.....
Canadian Savings & Loan Co.....	50	750,000	729,000	195,000	3	110	.....	55.00
Dominion Sav. & Inv. Society.....	50	1,000,000	982,962	10,000	2 1/2	75	81	37.50
Freehold Loan & Savings Company.....	100	3,228,500	1,319,100	659,550	3	.....	166	.....
Farmers Loan & Savings Company.....	50	1,057,250	611,430	162,475	3	.....	100	.....
Huron & Erie Loan & Savings Co.....	50	3,000,000	1,400,000	700,000	4 1/2	160	.....	50.00
Hamilton Provident & Loan Soc.....	100	1,000,000	1,100,000	336,027	3 1/2	110	115	110.00
Landed Banking & Loan Co.....	100	700,000	684,485	160,000	3	113	.....	113.00
London Loan Co. of Canada.....	50	879,700	659,050	74,000	3	102	.....	60.75
Ontario Loan & Deben. Co., London.....	50	9,000,000	1,200,000	463,000	3 1/2	121 1/2	.....	59.13
Ontario Loan & Savings Co., Oshawa.....	50	300,000	300,000	75,000	3	124 1/2	.....	.....
People's Loan & Deposit Co.....	50	600,000	600,000	115,000	.....	.....	34	.....
Union Loan & Savings Co.....	50	1,000,000	699,020	200,000	3	.....	100	.....
Western Canada Loan & Savings Co.....	50	3,000,000	1,500,000	770,000	4	.....	140	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.).....	100	1,937,900	398,509	120,000	3 1/2	.....	102	.....
Central Can. Loan and Savings Co.....	100	3,500,000	1,250,000	325,000	1 1/2*	117 1/2	120	117.50
London & Ont. Inv. Co., Ltd. do.....	100	2,750,000	550,000	160,000	3	.....	102	.....
London & Can. Ln. & Agy. Co. Ltd. do.....	50	5,000,000	700,000	410,000	4	92	99	46.00
Land Security Co. (Ont. Legisla.).....	100	1,382,300	548,498	450,000	3	.....	100	.....
Man. & North-West. L. Co. (Dom. Par.).....	100	1,500,000	375,000	111,000	3	.....	100	100.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.....	100	840,000	716,020	160,000	3 1/2	.....	106	.....
Can. Landed & National Inv't Co., Ltd.....	100	2,008,000	1,004,000	350,000	3	105	108	105.00
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	.....	.....	28.80
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.....	100	450,000	314,765	84,000	3 1/2	.....	.....	.....
Ontario Industrial Loan & Inv. Co.....	100	466,800	314,386	150,000	3	123	.....	123.00
Toronto Savings and Loan Co.....	100	1,000,000	600,000	105,000	3	114	.....	114.00

INSURANCE COMPANIES.					
ENGLISH (Quotations on London Market.)					
No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale. Aug. 22
250,000	8ps	Alliance.....	20	21-5	10 1/2 11 1/2
50,000	25	C. Union F. L. & M.....	50	5	38 39
200,000	8 1/2	Guardian F. & L.....	10	5	11 1/2 12
60,000	20ps	Imperial Lim.....	20	5	28 1/2 30 1/2
136,493	5	Lancashire F. & L.....	20	2	5 5 1/2
35,862	20	London Ass. Corp.....	25	12 1/2	62 64
10,000	10	London & Lan. F.....	10	2	44 5
85,100	20	London & Lan. F.....	25	2 1/2	16 1/2 16 3/4
245,610 1/2	23	Liv. Lon. & G. F. & L.....	Stk. 2	53 1/2	54 1/2
30,000	30	Northern F. & L.....	100	10	77 79
110,000	20ps	North British & Mer.....	25	6 1/2	38 1/2 39 1/2
53,776	85	Phoenix.....	50	5	42 43
125,234	5 1/2	Royal Insurance.....	20	3	53 54
50,000	.....	Scottish Imp. F. & L.....	10	1	.....
10,000	.....	Standard Life.....	50	12	.....
CANADIAN.					
10,000	7	Brit. Amer. F. & M.....	\$50	\$50	114 117
2,500	15	Canada Life.....	400	50	610
5,000	15	Confederation Life.....	100	10	269 273
5,000	12	Sun Life Ass. Co.....	100	12 1/2	368
5,000	5	Quebec Fire.....	100	65	.....
2,000	10	Queen City Fire.....	50	25	200
10,000	10	Western Assurance.....	20	156 1/2	158

RAILWAYS.		Par value \$ Sh.	London Aug. 22
Canada Central 5% 1st Mortgage.....	.....	.....	106 108
Canada Pacific Shares, 3%.....	\$100	.....	58 59
C. P. R. 1st Mortgage Bonds, 5%.....	.....	.....	119 121
do. 50 year L. G. Bonds, 3 1/2%.....	.....	.....	108 110
Grand Trunk Con. stock.....	100	4 1/2	4 1/2
5% perpetual debenture stock.....	.....	195	197
do. Eq. bonds, 2nd charge.....	.....	120	123
do. First preference, 2 1/2%.....	10	30 1/2	31 1/2
do. Second preference stock, 2 1/2%.....	100	17 1/2	18 1/2
do. Third preference stock.....	100	10	10 1/2
Great Western per 5% debenture stock.....	100	113	115
Midland Stg. 1st mtg. bonds, 5%.....	100	90	92
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage.....	100	109	111
Wellington, Grey & Bruce 7% 1st mtg.....	.....	.....	.....
SECURITIES.			
London Aug. 22			
Dominion 5% stock, 1906, of Ry. loan.....	.....	113	115
do. 4% do. 1904, 5, 6, 8.....	.....	107	113
do. 4% do. 1910, Ins. stock.....	.....	107	113
do. 3 1/2% do. Ins. stock.....	.....	109	111
Montreal Sterling 5% 1908.....	.....	104	106
do. 5% 1874.....	.....	104	106
do. 1879, 5%.....	.....	105	107
Toronto Corporation, 6%, 1897 Ster.....	.....	100	103
do. do. 6%, 1906, Water Works Deb.....	.....	101	108
do. do. con. deb. 1898, 6%.....	.....	100	103
do. do. gen. con. deb. 1919, 5%.....	.....	116	119
do. do. stg. bonds 1928, 4%.....	.....	

57th YEAR.

Gore Fire Insurance Co.,

GALT, ONT.

Losses Paid \$ 1,570,312 00
 Amount at Risk 11,886,801 00
 Total Assets 349,938 82

Both Cash and Mutual Plans. During 1891, '92 and '93 refunded in cash 90%, and '94 and '95 10% of all members' premiums.

President, - - - HON. JAMES YOUNG.
 Vice-President, - - - A. WARNOCK, Esq.

Manager, R. S. STRONG, Galt.

—THE—

Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$12,000,000

Head Office—MANCHESTER, ENG.

WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.

JAS. BOOMER, Manager.

R. P. TEMPLETON, Asst. Manager.

City Agents—Geo. Jaffray, J. M. Briggs, H. O'Hara.

The Oldest Canadian Fire Insurance Company

Quebec . . .

Fire Assurance Co.

Established 1818

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

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

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

PHENIX . . .

Insurance Company
 Of Brooklyn, N.Y.

L. C. CAMP, General Agent, Toronto.

Protection = = =

Under all circumstances is afforded by the Policies of the

LIBERAL Provisions for Incontestability;

Grace in payment of Premiums;

Extended Insurance under terms of Maine Non-Forfeiture Law.

In-corporated
 1848

UNION
 MUTUAL

Life Insurance Co., Portland, Maine.

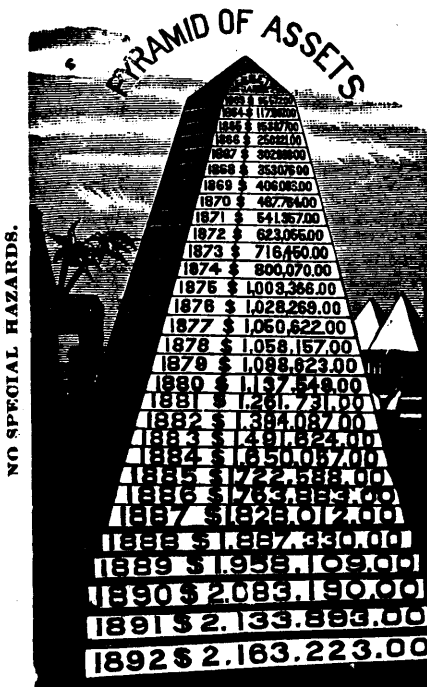
ISSUES AN

Instalment Policy

with all desirable features.

Principal Agencies in Canada—17 Toronto Street, Toronto, Ont.; 169 St. James Street, Montreal 108½ Prince William Street, St. John, N.B.

AGRICULTURAL INSURANCE CO'Y.



GEO. H. MAURER, Manager,
 59 Victoria St., Toronto.

MUTUAL LIFE INSURANCE CO.

OF NEW YORK

RICHARD A. McCURDY, President.

Statement for the Year ending December 31st, 1895

Assets \$221,213,721 33
 Liabilities... .. 194,347,157 58
 Surplus \$26,866,563 75

Total Income \$48,597,430 51

Total paid Policyholders in 1895 \$23,126,728 45

Insurance and Annuities in force \$899,074,453 78

Net gain in 1895 \$61,647,645 36

Note—Insurance merely written is discarded from this Statement as wholly misleading, and only insurance actually issued and paid for in cash is included.

Paid to Policyholders since Organization \$411,567,625 79

ROBERT A. GRANNISS, Vice-President

WALTER R. GILLETTE, - General Manager
 ISAAC F. LLOYD, - - 2nd Vice-President
 FREDERIC CROMWELL, - - Treasurer
 EMORY McCLINTOCK, - - Actuary

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, - - WATERLOO, ONT

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

GEORGE RANDALL, JOHN SHUH,
 President. Vice-President

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

The London Life Insurance Co.

Head Office, - London, Ont.

Authorized Capital \$1,000,000
 Subscribed Capital 250,000
 Government Deposit 60,000

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

The new policy forms of this company are models of neatness and liberality. Money to loan at lowest current rates of interest on desirable real estate securities.

JOHN G. RICHTER, Manager.

"The more liberal a Policy is made, consistent with safety, the more Policies are likely to be issued. And this the Great-West folks seem to believe."—Vide *Monetary Times*, April 17th, 1896.

THE ABOVE UNDOUBTEDLY REFERS TO THE

GREAT-WEST COLLATERAL SECURITY POLICY

WHICH GIVES TO POLICY-HOLDERS:

The Largest Cash Value, The Largest Guarantee Loan Value, The Largest Guarantee Paid-up Insurance, Freedom from restriction as to residence or occupation.

All these guarantees are backed by a Reserve calculated on the 4% basis—The GREAT-WEST LIFE being the first and only Canadian Company that has, from its inception, provided this security for its Policy-holders. What takes well with the insuring public is a good thing for Agents to have.

For particulars as to territory and terms address,

JAMES LYSTER, Manager for Quebec, Mechanics' Institute Building, Montreal, Que.

JAMES McLENAGHEN, Resident Director, Ontario, 12 King Street East, Toronto, Ont

J. H. BROCK, Managing Director, Winnipeg, Man.

Excelsior Life Insurance Co.

INCORPORATED 1889.

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

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

● RELIABLE AGENTS WANTED ●

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

THE MERCANTILE FIRE INSURANCE CO.

INCORPORATED 1875

Head Office, WATERLOO, Ontario

Subscribed Capital, \$200,000 00
 Deposit with Dominion Gov't, \$50,079 76

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INS COMPANY with Assets of \$15,000,000.

WM. A. SIMS, President. JOHN SHUH, Vice-President.
 JAMES LOCKIE, Managing Director. T. A. GALE, Inspector.

Economical Mutual

Established 1870 Fire Insurance Co. of BERLIN.

Head Office, Berlin, Ontario

Mutual and Cash Systems Total Assets, Jan'y 1, 1896... \$ 313,998 36
 Amount at Risk 12,956,221 18

HUGO KRANZ, Manager.

JOHN FENNELL, President. GEORGE LANG, Vice-President

W. H. SCHMALZ, Secretary.
 A. B. POWELL, Inspector.

A SENSIBLE VIEW OF DEBTOR AND CREDITOR.

In an article on the relations of lenders in New England, and borrowers in the Western States, Mr. Greene, the president of the Connecticut Mutual Life, makes the following plain statement of his case and appeals to good faith:

"Are lenders and borrowers natural enemies? (It doesn't make any difference where they live). Does the lender force his money on the borrower? Does he compel him to come under obligation? Does he create the circumstances which make the borrower desire to put up a new building, to till or otherwise improve his land, or buy a new 'eighty,' or give his children some other than a public school education? Does he then go to the borrower as to an enemy or as a friend? Does the relation change as soon as the loan is made? Does not the western borrower want the money of the eastern lender? Has it been of no use to him? Has it injured him? Does he hate the lender just because he had the money?"

"How came all these hate-creating loans to be made? Some fifty or sixty years ago the children who had been reared in the hard and scantily productive toil and in the diligence, prudence and thrift demanded on the hard, rocky farms of New England, where, for two hundred years, their forefathers had been painfully conquering a livelihood and building up a commonwealth on the basis of honest lives, sound intelligence and the fear of God, attracted by the then fabulous natural fertility and the enormous extent of the agricultural lands in what is now the great middle west, began setting out in growing numbers to make new homes and build a new country, under conditions infinitely more favorable than those which had made so hard the lot of their sturdy forefathers.

"They were not slow to discover that the marvelous resources of the soil could be far more quickly and profitably developed by the use of more money for better improvements, tools and stock, and for more of them, than they possessed. And they turned back to the friends in the old home, some of whom had, with thrifty self-denial, laid aside their little hoards against their own rainy day or the hard chances of those they must some time leave behind. To them they described the natural, but partially developed value of their lands, and the greater profits the use of their money would bring to their owner; and they offered their lands as security and promised a better rate of interest than the scanty resources of New England could bear.

"And so they got their money and used it, and greatly prospered thereby, nor dreamed then that the old Eastern friend had become a greedy oppressor, and robber, and bloodsucker.

"It gradually came to be in time that there was scarce a hamlet in New England and the Eastern Middle States where little sums, hardly earned and carefully saved, had not gone west to be used by some one who foresaw a profit therein. And even smaller investors, who hadn't enough to loan, but had a few dollars in a savings bank, or were paying premiums to a life insurance company, saw these aggregated and put into loans for the uses of western men who asked for them.

"These people are somewhat startled by the bitter epithets by which they are now being freely described by some Western papers and some western orators. They are surprised to know that they are robbers and oppressors of the poor, and that they have taken unfair advantage of necessity. The transactions were supposed to be mutually satisfactory. The people at the old home got a better rate for their money; but the western borrower of it wanted it at the agreed rate and made money, improved and developed his property, and greatly increased his wealth and in a much speedier way by its use.

"And what was true of individuals was true of the municipalities, and the railroads, and the great commercial and manufacturing enterprises, demanding improvements far beyond the power of local capital to supply. The men of the east believed that the safe value was there, and they trusted both the boasted ability and the integrity of the men of the west to bring their enterprises to a successful issue, and to keep untarnished the credit which had brought them abundantly the capital by whose use they had thriven.

"The operations of this company illustrate completely the whole matter.

"The average annual premium paid by the members of the Connecticut Mutual is less than \$35; a sum altogether too small to make western loans with by the person paying it. But the yearly aggregation of these small sums is available for numerous and extensive financial operations.

"In the fifty years of its existence the Connecticut Mutual has received from its policyholders over \$187,000,000 in these small yearly premiums. In the same period it has loaned to over 60,000 different western men over \$141,000,000 of those premiums. In addition, it has loaned over \$16,000,000 to various western municipalities and corporate enterprises. Over \$167,000,000 of its policyholders' premiums have been thus loaned to the men of the west. Over 10,000 of them are to-day borrowers of over \$36,000,000 of these premiums.

"Has this company been in all these years, and is it to-day, the hard and greedy oppressor of the many thousands who have used its money? Did not the borrower always seek the money? Was there a case among them all where the borrower did not get his money at a rate of interest which, under the conditions of the time, he did not consider favorable to himself? And did he not borrow the money because he expected it to be profitable to him at the rate? Were not the rate and the conditions more favorable in every case than those he could have obtained from local capital? If not, why did he come east for his money? When and how did we become his enemy?"

"There is scarce a business centre of importance in that portion of the west where the Connecticut Mutual has had these borrowers which its loans have not most materially helped to build up and develop. Its money has been a decisive factor in the commercial enterprises and successes of these towns. Ask Chicago and many another great western city. Its money has given to thousands of farmers the opportunity they desired to buy land, improve it, stock it, better their homes, educate their children, start them in life and do the many things one can profitably use money for if he has it, and for the use of which he is glad to pay if he hasn't it of his own. And \$36,000,000 of it is being so used to-day in the city and country.

"And this money has been furnished at a rate which every borrower knows to have been moderate as compared with local rates for well secured loans, saying nothing of the rates on cut-throat and chattel mortgages.

"It is not therefore as to a people to whom we have done evil, and whose injury we have either sought or wrought, and whose enmity we have deserved, and before whom we ought to stand dumb, as discovered criminals, and in whose sight we have no rights left, save of their grace, that we speak to those who are now asked to use their political power to do our policyholders, whose money they asked for and have had and are using, the wrong of paying them back in dollars worth only half those which were loaned them. We speak to men who have been commended to us as true and honorable men with whom to deal, and with whom we have dealt sincerely, whose request we have met, whose need we have served, and who are asked to make the Government enable them to pay their debts with a fifty-cent dollar by compelling us to receive it.

"In the dollars the borrowers pay us we must pay the families of our policyholders, whose money they now have. Therefore we speak.

"We say nothing of the effect upon the credit of our people, as a whole, and upon their future ability to borrow money. We say nothing of the unsettling of all our commerce and of all our industries and of all our values that must follow the debasement of our currency. We say nothing of the effect upon the credit of this nation's government, and upon its reputation as to commercial honor and integrity for generations to come, and which coming generations as well as ourselves will have to pay for, which must come from what you are asked to do; although all these things are of the gravest practical importance.

"But we appeal to no motive of personal material interest, present or future. We appeal to that only hope of stable and free order, of honest government and sound security; to every man's sense of that righteousness which in the persons and practices of its citizens alone exalts a nation; and wanting which, not as a sentiment or an emotion, but as a hard practical rule of daily living and dealing, the end of this nation will have begun, no matter how

one "interest" or "class" may be played against another for a distressful and turbulent period.

"We speak to one plain matter of fact: You have had the money of our policyholders in a currency based on gold, worth an hundred cents on the dollar. You are asked to vote for the free coinage of silver on the 16 to 1 ratio, when the parity or market ratio is 31 to 1, in spite of all the hundreds of millions our Government has bought in trying to raise and keep up the price; and you are asked to do this for the reason, among others, that it will enable you to pay back to our policyholders some 'dollars' costing you and worth to them only fifty-three cents, more or less, and certain, after a possible slight temporary rise, to be worth less as the flood of the whole world's unused silver, and from our own inexhaustible mines, is poured into our market.

"We cannot believe that your minds are open to such an appeal."

ANOTHER INSURANCE MYSTERY.

Following close upon the tragic developments at Acoc's Green, Birmingham, wherein £8,000 of life insurance was coupled with the sudden death of a young lady who served in a baker's shop, comes the news that a gentleman has managed, according to all accounts, to get drowned as the result of the capsizing of a boat at Port Erin, Isle of Man. This in itself is not a particularly startling announcement, but when it is added that this prudent gentleman, Mr. Thomas Johnston, a boot dealer, of Mold Green, Huddersfield, had secured a policy for £10,000 in an American office, together with fatal accident policies for £4,000, one's memory distinctly returns to the extraordinary cases of mysterious disappearances reported in the annals of the insurance offices, more especially those which we have recently perused in the entertaining pages of "Stratagems and Conspiracies to Defraud Life Insurance Offices," published by our friends of the *Baltimore Underwriter*. It is stated that £50 was offered for the recovery of the body, *apropos* of which we may remark that American accident companies frequently, but not invariably, stipulate that disappearance alone does not constitute a claim, and that the body has got to be produced. Some very entertaining descriptions of attempted frauds of this character are to be found in the book we have referred to. Far be it from us to suggest that Mr. Thomas Johnston is not dead, but we think that offering a reward for the recovery of the body is amply justified. One remarkable claim was made on an American insurance company, in which two witnesses testified to the fact of a certain man falling overboard, which he undoubtedly did. But one of the two people did not notice that there was an overhanging ledge at the stern of the boat, under which the supposed *cadavre* was securely clinging to a piece of rope until the boat reached the shore; and the occupants having landed and hastened off to give the alarm, the drowned man calmly emerged from the water and passed on his way rejoicing. The company, however, came out on top in the final struggle in the law courts. There are numbers of other cases of this kind, and we therefore say that the insurance companies are quite justified in exercising a deep and abiding interest in the circumstances under which these large policies were taken out, and if they are looking for Mr. Johnston's body, we sincerely hope they may not get it.—*London Review*.

—The line of rails on the Chignecto Ship Railway has been laid to within three miles of the Tidnish end of the line, says the *Amherst News*. The further laying of the rails had to be suspended until a temporary bridge, which had been washed out, had been repaired. The pumping on the dock at Fort Lawrence is being vigorously pushed forward.

A PURELY LEGAL DEFINITION.—Mr. Healy told a good story last night illustrative of the nature of an untruth. An eminent Queen's Counsel, he said, once gave the following recommendation to a gentleman who proposed to swear an affidavit, after having already sworn an affidavit in exactly a contrary sense in the course of the suit. "Never," remarked the Q.C., "swear an affidavit when your previous affidavit to a contrary effect is in possession of the Court. Because, my young friend," he added, "that would be a lie."—*London Globe*.

IT LEADS ALL HOME COMPANIES

It Leads

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

The Sun Life Assurance Co.
OF CANADA

Head Office - - MONTREAL.

W. T. MCINTYRE, Manager Toronto District. F. G. COPE, Cashier.
A. S. MACGREGOR, Manager Western Ontario, London.
W. H. HILL, Manager Central Ontario, Peterborough.
John R. REID, Manager Eastern Ontario, Ottawa.

Position of Company, 31st December, 1895:

A strong and popular Home Company—The only company in Canada computing its reserves on the H.M. 4 per cent. basis. It thus offers the best security to its policyholders.

Assets, - - - - \$5,365,770
Income for 1895 - - 1,528,054
Life Assur'ce in force - 34,754,840

ROBERTSON MACAULAY, President and Managing Director. HON. A. W. OGILVIE, Vice-President.
T. B. MACAULAY, Actuary and Secretary.

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

Established
1824

ALLIANCE ASSURANCE CO'Y

Head Office:
Bartholomew Lane, LONDON, Eng.
Branch Office in Canada
157 ST. JAMES ST., MONTREAL.
J. LLOYD OWEN, Mgr. for Canada.
GEO. McMURRICH, Agt. Toronto & Vicinity.

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

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

THE CANADIAN RAILWAY ACCIDENT INSURANCE CO.
A Purely Canadian Company.
OTTAWA, Ont.

AUTHORIZED CAPITAL \$500,000.00
SUBSCRIBED CAPITAL \$150,000.00

Issues all kinds of personal accident insurance, with latest features, at lowest rates.

J. W. McRAE, President.
WILLIAM PRENTER, Vice-President.
Hon. E. H. BRONSON, Treasurer.
A. A. HENDERSON, M.D., General Manager and Medical Director.
John EMO, Assistant General Manager.
John P. DICKSON, Secretary.
A. FERGUSON, Solicitor.

WESTERN Incorporated 1851 **Fire and Marine ASSURANCE COMPANY**

Head Office, Toronto, Ont.

Capital Subscribed . \$2,000,000 00
Capital Paid-up . . . 1,000,000 00
Assets, over 2,320,000 00
Annual Income 2,400,000 00

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

Not a Dollar of Interest overdue December, 31, '94.

Not a Dollar of Interest overdue December, 31, '95.

Not a Dollar's worth of Real Estate owned in 1886-7-8-9-90-1-2-3-4-5, 10 years.

The Temperance and General Life Assurance Co.
HON. GEO. W. ROSS, President.
H. SUTHERLAND, Manager.

British America Fire and Marine ASSURANCE CO'Y

Head Office Toronto

Capital \$ 750,000.00
Total Assets . . . 1,464,654.84
Losses Paid, since organization, . . \$14,094,183.94

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

The Federal Life Assurance Co. Head Office: HAMILTON, Ontario.

GUARANTEE CAPITAL, \$700,000

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

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

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

What People Tell Us!

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