

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 21. TORONTO, ONT., FRIDAY, NOVEMBER 22, 1889. \$2 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

**DRIVES! DRIVES!**

— IN —

DRESS GODDS, in Combination Robes.  
FLANNEL COSTUME CLOTHS.  
FANCY KNIT GOODS.  
PLUSHERS, 15 inches wide, all Colors.  
MANTLE CLOTHS.  
CANADIAN TWEEDS.  
ALL WOOL BLANKETS.

These Goods being bought favorably, can be sold at a big reduction on regular prices.

We shall be pleased to forward samples and quotations on application.

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**JOHN MACDONALD & CO.,**

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

Hardware, Iron and Steel.

**RICE LEWIS & SON, Ltd.**

TORONTO, ONT.

CUTLERY. Joseph Rogers & Sons,  
Geo. Butler & Coy's,  
Lockwood Bros.

Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys' Tower Proof Rifle Powder. Sporting and Blasting Powder in 25 lb. Kegs. } **POWDER.**

CHILLED SHOT, RIM AND CENTRE FIRE CARTRIDGES, ETC.

MANILLA, TARRED & WIRE ROPE.

Bolts, Spikes, Oakum, Pitch, Anchors, Blocks, Chain, Etc.

Importers of ENGLISH TILE REGISTER GRATES.

Embossed Tile Hearths, Brass Fenders, Fire Sets and Andirons.

**RICE LEWIS & SON, LD.**

TORONTO.

Leading Wholesale Trade of Toronto.

**McMASTER & CO.,**

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

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

J. SHORT McMASTER, JOHN MULDBREW,  
London, Eng. Toronto.

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

**PERKINS, INCE & CO.,**

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:

**PRUNES, Season 1889.**

(SPHINX BRAND.)

MALAGA FRUIT.

FINEST SELECTED VALENCIAS.

SELECTED VALENCIAS IN LAYERS.

**SMITH & KEIGHLEY,**

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterranean & West India Products.

IN STOCK:

**Fine Filiatra Currants,**

BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK OF CANNED GOODS.

**9 FRONT STREET, EAST,**

TORONTO.

Leading Wholesale Trade of Toronto.

**GORDON, MACKAY & CO'Y,**

IMPORTER

OF

General Dry Goods.

AGENCY OF

**THE LYBSTER COTTON MFG. CO.**

SHEETINGS.

SHIRTINGS.

TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,

TORONTO.

SPECIAL ATTENTION IS DIRECTED TO OUR STOCK OF LADIES AND MISSES'

**HOSIERY**

AND

**UNDERWEAR!**

WHICH INCLUDES ALL THE BEST MAKES OF IMPORTED AND DOMESTIC GOODS.

CLOSE PRICES.

**SAMSON, KENNEDY & Co.**

44, 46 & 48 Scott Street,  
15, 17 & 19 Colborne Street,  
TORONTO.

25 Old Change, London, England.





**The Chartered Banks.**

**EASTERN TOWNSHIPS BANK.**

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

BOARD OF DIRECTORS:  
 K. W. HENIKER, President.  
 Hon. G. G. STEVENS, Vice-President  
 Hon. M. H. Cochrane, N. W. Thomas.  
 T. J. Tuck, Thos. Hart.  
 G. N. Galer, Israel Wood, D. A. Mansur.

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

BRANCHES. - Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford. Agents in Montreal—Bank of Montreal, London, Eng.—National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 330,000  
 Rest ..... 60,000

BOARD OF DIRECTORS:  
 JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President  
 W. F. Cowan, Esq., W. F. Allen, Esq.  
 Robert McIntosh, M. D., J. A. Gibson, Esq.  
 Thomas Paterson, Esq.

T. H. McMILLAN, - - - Cashier.

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

**PEOPLES BANK OF HALIFAX.**

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:  
 Augustus W. West, - - - President.  
 W. J. Coleman, - - - Vice-President.  
 A. K. Mackinlay, Patrick O'Mullin, James Fraser.

HEAD OFFICE, - - - HALIFAX, N.S.  
 Cashier, - - - John Knight.

AGENCIES:  
 Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.  
 Lunenburg, N.S. | Shediac, N.B.

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

**LA BANQUE NATIONALE.**

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

HEAD OFFICE, - - - QUEBEC.

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.  
 DIRECTORS:  
 Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.  
 P. LAFRANCE, - - - Cashier.

Branches. - Montreal, A. Brunet, Manager; Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke, W. Gaboury, Acting Manager.

Agents—The National Bk. of Scotland, Ltd., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revers Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

**THE UNION BANK OF HALIFAX.**

(INCORPORATED 1856.)

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

Board of Directors:  
 W. J. STAIRS, Esq., - - - President.  
 HON. R. BERT BOAK, - - - Vice-President.  
 M. P. Black, Esq., J. H. Symons, Esq.  
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.  
 William Twining, Esq.

E. L. THORNE, - - - Cashier.  
 Agency, Annapolis, - - - E. D. ARNAUD, Agent.

BANKERS:  
 The London & Westminster Bank, London, G.B.  
 The Commercial Bank of N'd., - - - St. Johns, N'd.  
 The National Bank of Commerce, - - - New York.  
 The Merchants National Bank, - - - Boston.  
 The Bank of Toronto & Branches, Upper Canada.  
 The Bank of New Brunswick, - - - St. John, N. B.

Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills of Exchange bought and sold, etc.

**The Loan Companies.**

**CANADA PERMANENT Loan & Savings Company.**

ESTABLISHED A.D. 1855.

CAPITAL, - - - \$ 4,500,000  
 ASSETS, - - - 11,000,000

BOARD OF DIRECTORS:  
 J. HERBERT MASON, President & Managing Director.  
 EDWARD HOOPER, - - - Vice-President.  
 S. Nordheimer, - - - Judge Boyd.  
 A. M. Smith, - - - Ralph K. Burgess.  
 Henry Cawthra, - - - Wm. G. Gooderham.

Assistant Manager, - - - Alfred J. Mason.  
 Superintendent, - - - Rufus S. Hudson.  
 Secretary, - - - George H. Smith.

HEAD OFFICE, - - - TORONTO.

**Freehold Loan & Savings Co'y.**

**DIVIDEND NO. 60.**

Notice is hereby given that a Dividend of Five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after

**Monday, the 2nd Day of December next,**  
 at the Office of the Company, Church Street.  
 The Transfer Books will be closed from the 17th to 30th November, inclusive.  
 By order of the Board  
 S. C. WOOD, Manager.  
 Toronto, 23rd October, 1899.

**THE HAMILTON Provident and Loan Society.**

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

Capital Subscribed ..... \$1,500,000 00  
 Capital Paid-up ..... 1,100,000 00  
 Reserve and Surplus Funds ..... 240,698 06  
 Total Assets ..... 3,627,371 04

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

**LONDON & CANADIAN Loan & Agency Co.**

(LIMITED).

SIR W. P. HOWLAND, C.B.; K.C.M.G., - - - PRESIDENT  
 Capital Subscribed ..... \$5,000,000  
 Paid-up ..... 700,000  
 Reserve ..... 360,000

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 103 Bay Street Toronto.

**THE DOMINION Savings & Investment Society**

LONDON, ONT.

Subscribed Capital ..... \$1,000,000 00  
 Paid-up ..... 931,925 95

ROBERT REID, - - - PRESIDENT.  
 (Collector of Customs)

WILLIAM DUFFIELD, - - - VICE-PRESIDENT.  
 (President City Gas Company.)

THOMAS H. PURDOM, - - - INSPECTING DIRECTOR.  
 F. B. LEYS, Manager.

**The Farmers' Loan and Savings Company.**

OFFICE, No. 17 TORONTO ST., TORONTO.

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

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

WM. MULOCK, M.P., - - - President.  
 GEO. S. C. BETHUNE, - - - Secretary-Treas.

**The Loan Companies.**

**WESTERN CANADA Loan & Savings Co.**

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

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Sterling Debentures issued.  
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.

Money to loan at Lowest Current Rates.  
 WALTER S. LEE, Managing Director.

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

Capital Stock Subscribed ..... \$1,500,000  
 Capital Stock Paid-up ..... 1,100,000  
 Reserve Fund ..... 453,000

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

J. W. LITTLE, - - - President.  
 G. A. SOMERVILLE, - - - Manager.

**THE HOME Savings and Loan Company.**

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

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

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

**BUILDING AND LOAN ASSOCIATION.**

Paid-up Capital ..... \$ 750,000  
 Total Assets ..... 1,695,545

DIRECTORS:  
 LARRATT W. SMITH, D.C.L., President.  
 JOHN KERR, Vice-President.  
 Hon. Alex. McKenzie, M.P., G. R. B. Cockburn, M.A.  
 Geo. Murray, - - - Joseph Jackson.

WALTER GILLESPIE, - - - Manager.  
 W. Mortimer Clark.

OFFICE: COR. TORONTO AND COURT STS  
 Money advanced on the security of city and farm property.  
 Mortgages and debentures purchased.  
 Interest allowed on deposits.  
 Registered Debentures of the Association obtained on application.

**The London & Ontario Investment Co.**

(LIMITED).

OF TORONTO, ONT.

President, HON. FRANK SMITH.  
 Vice-President, WILLIAM H. BRATTY, Esq.

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

Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.  
 Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.  
 A. M. COBBY, Manager.  
 84 King Street East Toronto.

**The National Investment Co. of Canada**

(LIMITED).

90 ADELAIDE STREET EAST, TORONTO.

Capital ..... \$2,000,000

DIRECTORS:  
 JOHN HOSKIN, Esq., Q.C., President.  
 WILLIAM GALBRAITH, Esq., Vice-President  
 William Alexander, Esq., John Scott, Esq.  
 John Stuart, Esq., N. Silverthorn, Esq.  
 A. B. Creelman, Esq., John Stark, Esq.  
 Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.  
 Debentures issued.  
 ANDREW RUTHERFORD, Manager.

**The Loan Co.**

**CANADA LAND COMP.**

JOHN L. BLAIRIE, Esq.,  
 THOMAS LALLEY, Esq.,

Subscribed Capital .....  
 Paid-up Capital .....  
 Reserve Fund .....  
 OFFICE, 23 Toronto

Money advanced on the security of Real Estate and Deposits received and interest allowed on Deposits.  
 Mortgages purchased. Debentures issued.

**The Ontario Loan & OSHAWA**

Capital Subscribed .....  
 Capital Paid-up .....  
 Reserve Fund .....  
 Deposits and Can. Debet

Money loaned at low r security of Real Estate and Deposits received and inte

W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.  
 T. H. M.

**THE ON Loan & Debet OF LONDON**

Capital Subscribed .....  
 Paid-up Capital .....  
 Reserve Fund .....  
 Total Assets .....  
 Total Liabilities .....

Debentures issued for 3 and interest can be coll Moisons Bank, without cha

WILLI

London, Ontario, 1899.

**Ontario Industrial Lo (LIMITED)**

OFFICES: 32 ARCADE, V

Capital, - - -  
 Capital Subscribed,  
 Capital Paid up, - - -  
 Reserve Fund, - - -  
 Contingent Fund, - - -

DIREC  
 JAMES GORMLEY, Esq.,  
 E. HENRY DUGAN, Esq.,  
 WILLIAM BOOTH, Esq.,  
 Alfred Baker, Esq., M.A.  
 John J. Cook, Esq.,  
 Ald. John Harvie, Esq.,  
 William G.

Money to loan on real es improved real estate in th and sold. Warehouse an and buildings erected to offices to rent in "Tor allowed on deposits other

E. T. L

**The Trust & Loan ESTABLISH**

Subscribed Capital .....  
 Paid-up Capital .....  
 Reserve Fund .....  
 HEAD OFFICE: 7 Great W

OFFICES IN CANADA: (To (St. (Ma

Money advanced at lo security of improved fe property.  
 WM. B. BRIDGEMAN-SI  
 RICHARD J. EVANS.

**Central Canada Lo**

Offices { 26 King  
 { 347 Ge

Capital Subscribed, ...  
 Capital Paid up, ...  
 Reserve Fund, ...  
 Invested Funds, ...

Money advanced on th say terms of repayment interest. Deben'ures iss Executors and Trustes Parliament to invest in t pany. Interest allowed

GEO. A. COX,  
 President.

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

JOHN L. BLAIR, Esq., President. THOMAS LAYLEY, Esq., Vice-Pres't.

Subscribed Capital \$1,500,000 Paid-up Capital 664,000 Reserve Fund 158,000

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000 Capital Paid-up 300,000 Reserve Fund 75,000

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

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

Capital Subscribed \$2,000,000 Paid-up Capital 1,200,000 Reserve Fund 340,000

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

Ontario Industrial Loan & Investment Co. (LIMITED.)

Capital \$500,000 00 Capital Subscribed 466,800 00 Capital Paid up 310,581 58

DIRECTORS. JAMES GORMLEY, Esq., President. E. HENRY DUGAN, Esq., Vice-Presidents.

Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold.

The Trust & Loan Company of Canada. ESTABLISHED 1851.

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

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

Central Canada Loan & Savings Comp'y.

Capital Subscribed \$2,000,000 Capital Paid up 800,000 Reserve Fund 140,000

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest.

Bankers and Brokers.

JOHN LOW, (Member of the Stock Exchange), Stock and Share Broker, 88 ST. FRANCOIS XAVIER STREET MONTREAL.

GARESCHÉ, GREEN & CO. BANKERS. Victoria, - - British Columbia.

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

ROBERT BEATY & CO. 61 KING ST. EAST, (Members of Toronto Stock Exchange), Bankers and Brokers,

Buy and sell Stocks, Bonds, &c. on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

ALEXANDER & FERGUSSON, Members of Toronto Stock Exchange.

INVESTMENT AND ESTATE AGENTS OFFICES, 38 KING STREET, EAST, TORONTO. Telephone 1352.

JOHN STARK & CO., STOCK AND EXCHANGE BROKERS. (Members Toronto Stock Exchange.)

REAL ESTATE AGENTS Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.

STRATHY BROTHERS, INVESTMENT BROKERS. (MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL. Business strictly confined to commission. Coupons Cash, and Dividends Collected and Remitted.

Insurance.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co., HEAD OFFICES, - TORONTO.

Authorized Capital, - \$2,000,000 and \$1,000,000 respectively.

ABSOLUTE SECURITY. PROMPT PAYMENT OF CLAIMS. THIRTY DAYS' GRACE.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B. VICE-PRESIDENTS: GEO. GOODERHAM, Esq., President, Bank of Toronto.

A. H. GILBERT, Supt. of Life Co'y. W. H. HOLLAND, Supt. of Accident Co'y.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, \$1,000,000. SUBSCRIBED CAPITAL, 600,000. Office & Vaults, 23 Toronto St., Toronto.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED 1872. BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL. E. RAWLINGS, Vice-Pres. & Man. Director.

Insurance. Provident Savings Life Assurance Society OF NEW YORK.

SHEPARD HOMANS, President. WILLIAM E. STEVENS, Vice-President.

Assets over \$280 to each \$100 of Liabilities. Agents wanted in every City and Town in the Dominion of Canada.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.

FOUNDED 1808. CAPITAL, \$1,200,000 Stg. Branch Manager for Canada: - LOUIS H. BOULT.

WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.

NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated 1822. CAPITAL, \$1,000,000 Stg. Chief Agent for Canada: - LOUIS H. BOULT.

WOOD & MACDONALD, Agents for Toronto, - 92 King Street East.

H. L. HIME & CO. Stock Brokers & Financial Agents.

Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.

STOCK AND BOND REPORT.

**Leading Barristers.**  
**COATSWORTH, HODGINS & CO.,**  
 BARRISTERS, ETC.  
 15 York Chambers, No. 9 Toronto St., Toronto.  
 TELEPHONE 244.  
 E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.  
 WALTER A. GEDDES.

**THOMSON, HENDERSON & BELL,**  
 Barristers, Solicitors, &c.  
 OFFICES—BANK BRITISH NORTH AMERICA BLDGS.  
 4 Wellington Street East, TORONTO.  
 D. H. THOMSON. DAVID HENDERSON. GEO. BELL.  
 WALTER MACDONALD.  
 Registered Cable Address—"Therson," Toronto.

**LINDSEY & LINDSEY,**  
 Barristers and Solicitors.  
 5 York Chambers, Toronto Street,  
 GEORGE LINDSEY. W. L. M. LINDSEY.

**G. W. MARSH,**  
 Barrister, Solicitor, and Notary.  
 OFFICE—N. E. Corner Dundas and Talbot Streets,  
 LONDON, CANADA.

**H. W. MICKLE,**  
 BARRISTER, SOLICITOR, ETC.,  
 14 MANNING ARCADE, KING STREET WEST,  
 TORONTO.

**GIBBONS, McNAB & MULKERN,**  
 Barristers & Attorneys,  
 OFFICE—Corner Richmond & Carling Streets,  
 LONDON, ONT.  
 GEO. C. GIBBONS. GEO. McNAB  
 P. MULKERN. FRED. F. HARPE.

**MEREDITH, CLARKE, BOWES & HILTON,**  
 Barristers, Solicitors, Notaries, &c.  
 Queen City Buildings, 24 Church Street, Toronto  
 Telephone No. 403.  
 W. R. MEREDITH, Q.C. J. B. CLARKE  
 R. H. BOWES. F. A. HILTON.

**DAVIS & GILMOUR,**  
 Barristers, Solicitors, &c.  
 OFFICES—McIntyre Block, No. 416 Main Street,  
 WINNIPEG, MANITOBA.  
 T. H. GILMOUR. GHEENT DAVIS

**OSLER, TEETZEL, HARRISON,  
 AND McBRAYNE,**  
 BARRISTERS, &c.  
 OFFICES: No. 9 MAIN STREET EAST,  
 HAMILTON, ONT.  
 B. B. Osler, Q.C. J. V. Teetzel.  
 John Harrison. W. S. McBrayne.

**McPHERSON, CLARK & JARVIS,**  
 Barristers, Solicitors, &c.  
 OFFICES,  
 17 TORONTO STREET, TORONTO.  
 Telephone 1334.  
 John Murray Clark. Wm. David McPherson.  
 Frederick Clarence Jarvis.  
 Registered cable address, "CLAPHER," Toronto

**NORTHERN  
 ASSURANCE COMPANY,  
 OF LONDON, ENG.**  
 Branch Office for Canada:  
 1724 Notre Dame St., Montreal.  
 INCOME AND FUNDS (1888).  
 Subscribed Capital \$15,000,000  
 Of which is paid 1,500,000  
 Fire Premiums 3,075,000  
 Life Premiums 1,015,000  
 Interest 745,000  
 \$4,835,000  
 Accumulated Funds \$17,905,000

**JAMES LOCKIE, - - Inspector.**  
**ROBERT W. TYRE, MANAGER FOR CANADA.**  
 E. P. PEARSON, - Agent, TORONTO.  
 Jan. 1, 1887.

BANKS.	Share	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						Toronto, Nov. 21.	Cash val. per share
British Columbia	\$943	\$2,433,333	\$2,433,333	\$ 535,333	3%	158	383.94
British North America	50	4,866,666	4,866,666	1,216,666	3 1/2	123 1/2	61.75
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	Suspended	
Central	50	587,200	364,150	25,000	3 1/2	103 1/2	41.40
Commercial Bank of Manitoba	40	800,000	260,000	60,000	3	223	111.50
Commercial Bank, Windsor, N.S.	50	1,800,000	1,800,000	1,230,000	5		
Dominion	50	1,800,000	1,485,881	500,000	3 1/2		
Eastern Townships	50	1,800,000	1,250,000		3	In Liquidation	
Federal	100	1,800,000			3	114	22.80
Halifax Banking Co.	20	800,000	800,000	100,000	4	146	146.00
Hamilton	100	1,000,000	1,000,000	400,000	4		
Hochelaga	100	710,100	710,100	100,000	4		
Imperial	100	1,600,000	1,500,000	650,000	4	156	156.00
La Banque Du Peuple	50	1,200,000	1,200,000	350,000	3		
La Banque Jacques Cartier	25	500,000	500,000	140,000	3		
La Banque Nationale	100	1,200,000	1,200,000	100,000	2	Suspended	
London	100	1,000,000	223,588		3 1/2	142 1/2	142.00
London	100	5,799,200	5,799,200	2,135,000	3 1/2	127	127.00
Merchants' Bank of Canada	100	1,000,000	1,000,000	200,000	3	155 1/2	77.50
Merchants' Bank of Halifax	50	2,000,000	2,000,000	1,075,000	4	230 1/2	461.00
Molson's	200	18,000,000	18,000,000	6,000,000	5	233 1/2	233.25
Montreal	100	500,000	500,000	400,000	6	128	128.00
New Brunswick	100	1,114,300	1,114,300	460,000	3 1/2	133 1/2	133.00
Nova Scotia	100	1,500,000	1,500,000	575,000	3 1/2	103	99.00
Ontario	100	1,000,000	1,000,000	360,000	4		
Ottawa	20	600,000	600,000	55,000	3 1/2		
People's Bank of Halifax	50	180,000	180,000	100,000	4		
People's Bank of N. B.	100	2,500,000	2,500,000	500,000	3 1/2		
Quebec	100	200,000	200,000	35,000	4	137 1/2	68.75
St. Stephen's	50	1,000,000	1,000,000	410,000	3 1/2	216 1/2	216.00
Standard	100	2,000,000	2,000,000	1,400,000	4	104	52.00
Toronto	50	500,000	500,000	40,000	3 1/2		
Union Bank, Halifax	100	1,200,000	1,200,000	150,000	3		
Union Bank, Canada	100	800,000	478,430	20,000	3 1/2		
Ville Marie	100	800,000	342,597	60,000	3 1/2		
Western	75	300,000	300,000	47,000	3	108	61.00
Yarmouth	75	300,000	300,000	47,000	3		

INSURANCE COMPANIES.				RAILWAYS.		SECURITIES.	
ENGLISH—(Quotations on London Market.)				London Nov. 9		London Nov. 9	
No. Shares	Last Dividend	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Nov. 9	Share	Price
50,000	15	C. Union F. L. & M.	50	5	35 3/8	100	114 1/2
100,000	15	Fire Ins. Assoc.	10	2	1 1/2	100	109 1/2
20,000	5	Guardian	100	50	92 9/16	100	109 1/2
12,000	32	Imperial Fire	100	25	174 1/2	100	109 1/2
150,000	10	Lancashire F. & L.	20	9	7 1/8	100	109 1/2
35,822	20	London Ass. Corp.	25	1 1/2	4 1/2	100	109 1/2
10,000	10	London & Lan. L.	10	1 1/2	16 1/2	100	109 1/2
74,080	12	London & Lan. F.	25	2	40 1/2	100	109 1/2
9,300,000	57 1/2	Liv. Lon. & G.F. & L.	50	2	46 1/2	100	109 1/2
30,000	20	Northern F. & L.	100	10	67 1/2	100	109 1/2
120,000	24	North Brit. & Mer.	25	6 1/2	46 1/2	100	109 1/2
6,732	5	Phoenix	50	50	277 1/2	100	109 1/2
200,000	9	Queen Fire & Life.	10	1	6 1/2	100	109 1/2
100,000	4 1/2	Royal Insurance	20	3	50 1/2	100	109 1/2
50,000	10	Scottish Imp. F. & L.	10	1		100	109 1/2
10,000	10	Standard Life	50	12		100	109 1/2
CANADIAN.				Nov. 21			
10,000	7	Brit. Amer. F. & M.	50	50	108 1/2	100	109 1/2
2,500	15	Canada Life	400	50		100	109 1/2
5,000	12	Confederation Life	100	10		100	109 1/2
5,000	10	Sun Life Ass. Co.	100	12 1/2	240	100	109 1/2
4,000	7	Royal Canadian	100	20		100	109 1/2
5,000	6	Quebec Fire	100	65		100	109 1/2
2,000	10	Queen City Fire	50	25		100	109 1/2
10,000	10	Western Assurance	40	20	146 1/2	100	109 1/2

**THE GLASGOW**  
 Insurance  
 HEAD OFFICE  
 Glasgow and London  
 JOINT  
 J. T. VINCENT AND  
 TORONTO BRANCH OFFICE  
 THOMAS McCOY  
 Telephone

**THE BELL**  
 OF C  
 ANDREW ROBERTS  
 C. F. SISE,  
 C. P. SCLATER,  
 HEAD OFFICE  
 H. C. BAKER,  
 Manager O

This Company will  
 ranging from \$10 to \$  
 are under the protect  
 and purchasers are th  
 of litigation.

This Company will  
 having telegraphic fr  
 graph office, or it will  
 individuals, connect  
 or residences. It is a  
 all kinds of electrical

Full particulars can  
 offices as above, or  
 Winnipeg, Man., Vict

Steam

**ALLA**  
 ROY  
 STEA  
 1889. Winter  
 FROM  
 LIVERPOOL.

Nov. 7... Sardinian  
 " 21... Parisian  
 Dec. 5... Polynesia  
 " 12... Circassian  
 " 19... Sardinian

Intermediate pas  
 from Glasgow with  
 Steerage passeng  
 Belfast, Queenstow  
 extra charge. Bri

**RATES**  
 Portland or

Cabin, \$50.00 and  
 tion Intermediate  
 turn Tickets, Cabin  
 diate, \$50.00. Steer

Corner

**DOMINION**  
 MA  
 HARDWA  
 CONFECTION  
 Packages specially  
 74 and 76

Insurance.

# THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA  
Glasgow and London Buildings, Montreal.

JOINT MANAGERS:  
J. T. VINCENT AND RICHARD FREYGANG.  
TORONTO BRANCH OFFICE, - - 34 Toronto Street.  
THOMAS MCCRAKEN, Res. Secretary.

Telephone Companies.

# THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, PRESIDENT.  
C. F. SISE, VICE-PRESIDENT.  
C. P. SCLATER, SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL.  
H. C. BAKER, Manager Ontario Department, Hamilton

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

# ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Winter Arrangement. 1890.

FROM LIVERPOOL.	FROM PORTLAND.	FROM HALIFAX.
Nov. 7... Sardinian.....	Nov. 28...	Nov. 30
" 21... Parisian .....	Dec. 12...	Dec. 14
Dec. 5... Polynesian ...	" 26...	" 28
" 12... Circassian ...	Jan. 2, '90...	Jan. 4
" 19... Sardinian .....	" 9...	" 11

Intermediate passengers may be booked to or from Glasgow without extra charge.  
Steerage passengers may be booked to or from Belfast, Queenstown, Glasgow and London, without extra charge. Bristol or Cardiff, \$2.00 extra.

## RATES OF PASSAGE:

Portland or Halifax to Liverpool and Londonderry.

Cabin, \$50.00 and \$60.00, according to accommodation. Intermediate, \$25.00. Steerage, \$20.00. Return Tickets, Cabin, \$100.00 and \$110.00. Intermediate, \$50.00. Steerage, \$40.00.

H. BOURLIER,  
Gen. Pass. Agt. Allan Line,  
Corner King and Yonge Streets, Toronto.

**DOMINION PAPER BOX COMPANY,**  
MANUFACTURERS OF  
HARDWARE FOLDING BOXES,  
CONFECTIONERS' FOLDING BOXES.  
Packages specially adapted for all classes of goods.  
74 and 76 King St. West, Toronto.

EUROPEAN MARKETS.

LONDON, Nov. 20th.

Beerbohm's message reports:—Floating cargoes—Wheat, nil; maize, nil. Cargoes on passage—Wheat, red, firmly held; white, dull; maize, quiet and firm. Mark Lane—Wheat, quiet and steady; maize, firm; flour, quiet; spot good No. 2 club Calcutta wheat, 32s. 6d., was 32s. 3d.; present and following month, 32s. 6d., was 32s. 3d.; good cargoes No. 1 Cal. wheat, off coast, 36s., was 36s. to 36s. 3d.; do., Chilian, off coast, 34s. 6d., was 36s.; present and following month, 34s. 3d., was 34s. 9d.; do., Walla, off coast, 34s. 6d., was 35s.; present and following month, 34s. 3d., was 34s. 9d. London—Good shipping No. 1 Cal. wheat, prompt sail, 35s., was 35s. 3d.; do., nearly due, 35s. 9d., was 35s. 9d. French country markets—Quiet but not cheaper.

LIVERPOOL, Nov. 20th.

Spring wheat, 7s. 0½d. to 7s. 1½d.; red winter, 6s. 9d. to 6s. 10d.; No. 1 Cal., 7s. 2½d.; corn, 4s. 0½d.; peas, 6s. 4d.; pork, 56s. 6d.; lard, 35s. 6d.; bacon, long clear, 34s. to 37s. 6d.; short clear, 34s. 0d.; fallow, 25s. 3d.; cheese, white and coloured, 54s. 0d. Wheat firm; demand poor; holders offer moderately. Corn steady; demand poor.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1½ in. or over, per M	\$33 00	35 00
Pickings, 1½ in. or over	23 00	25 00
Clear & pickings, 1 in.	23 00	25 00
Do. do. 1½ and over	30 00	32 00
Flooring, 1½ & 1 in.	14 00	16 00
Dressing	15 00	16 00
Ship, culls stks & sides	12 00	13 00
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	13 50
Shingles, XXX, 16 in.	2 35	2 40
" XX	1 40	1 50
Lath	1 75	1 85
Spruce	10 00	11 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft "	11 00	12 00
" rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in. No. 1 & 2	85 00	100 00
Butternut	30 00	40 00
Hickory, No. 1 & 2	28 00	30 00
Hasswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

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

Hay and Straw.

Hay, Loose, Timothy	\$12 00	14 00
" " Clover	8 00	10 00
Straw, bundled out	12 00	12 50
" loose	6 00	7 50
Baled Hay, first-class	11 00	12 00

LIVERPOOL PRICES.

November 20th, 1889.

Wheat, Spring	s. d.
" Red Winter	7 1½
No. 1 Cal.	6 10
Corn	7 2½
Peas	4 0½
Lard	6 4
Pork	35 6
Bacon, long clear	52 6
" short clear	37 6
Tallow	34 0
Cheese	25 3
	54 0

Railway Companies.

# INTERCOLONIAL RAILWAY OF CANADA.

— THE —  
Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR, PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD, and CAPE BRETON ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers.

New and elegant Buffet, sleeping and day cars are run on all through express trains.

The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Friday Morning will join outward mail steamer at Halifax on Saturday. The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

Tickets may be obtained and all information about the route, also freight and passenger rates, on application to

N. WEATHERSTON,  
Western Freight and Passenger Agent,  
93 Rossin House Block, York St., Toronto.  
D. POTTINGER,  
Chief Superintendent.  
Railway Office, Moncton, N.B.  
14th Nov., 1889.

# WM. BEATTY & SON, IMPORTERS,

Wholesale & Retail Dealers in  
FIRST CLASS CARPETS,  
OILCLOTHS AND LINOLEUMS,  
CURTAIN MATERIALS,  
MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST  
TORONTO.

# THE Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, . . . . . \$250,000.

JOHN R. BARBER, President and Man'g Director.  
CHAS. RIORDAN, Vice-President.  
EDWARD TROUT, Treas.

Manufactures the following grades of Paper:  
Engine Sized Superfine Papers:

White and Tinted Book Papers,  
(Machine Finished and Super-calendered).  
Blue and Cream Laid and Wove Foolscaps  
Posts, etc., etc.

Account Book Papers.  
ENVELOPE & LITHOGRAPHIC PAPERS.

COLORED COVER PAPERS SUPERFINISHED.  
Apply at the Mill for samples and prices. Special sizes made to order.

# 5<sup>c</sup>. BREAD-MAKER'S YEAST 5

Never fails to give satisfaction.  
SOLD BY ALL DEALERS.

Leading Wholesale Trade of Montreal.

**D. Morrice, Sons & Co**

General Merchants, &amp;c.,

MONTREAL and TORONTO.

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

Hochelaga.]

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels.

Shawls, Woollen Yarns,  
Blankets, &c.

The Wholesale Trade only Supplied.

**THE NEOSTYLE**

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

**Mercantile Summary.**

Mr. W. E. BULLER, accountant, at Galt, in the Merchants' Bank of Canada, has been promoted to the managership of the Walkerton branch.

MESSRS. SHUTTLEWORTH & Co., of London, have provided storage for the shipment of 10,000 barrels of apples to the English market. These have all been obtained in the Western Peninsula.

EUCLEDE BERNARD, a hay and grain merchant of Beloeil, who has also a Montreal establishment, has assigned. He owes direct \$15,689, indirect to Bank of St. Hyacinthe \$6,200.

J. T. LEVALLEE, keeper of the historic "Chien d'Or" restaurant at Quebec, is reported to be in financial embarrassment. Liabilities are stated at about \$7,000, assets about \$4,000. He proposes to pay 25 cents.

A YOUNG dry goods clerk named L. Vigeant, who began business on his own account in St. John's, Que., about 18 months ago, has already assigned to the court. His failure may be attributed to a lack of capital as well as of capacity.

A DRY GOODS pedlar of Montreal, who has kept a couple of teams on the road, as well as keeping a small dry goods store in that city, is reported absent. His name is George Watson. On petition a meeting of creditors has been

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

MANUFACTURERS OF

Ladies' and Children's Underwear.

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

1831 Notre Dame Street, Montreal.

Letter-Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**

Flax Spinners &amp; Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

**GEO. D. ROSS & CO.,**

648 Craig Street, Montreal.

Selling Agents for the West:

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

called for the 27th inst. The liabilities are not yet definitely known, as he has been in the habit of importing a certain proportion of his goods.

THE liabilities direct of J. H. Galarneau, leather merchant, Montreal, whose suspension we noted last week, are \$7,890, indirect \$4,084, while he shows assets of \$3,862. He has offered his creditors 30 cents on the dollar, but his offer has not yet been accepted.

J. A. ROLLAND & Co., of Montreal, formerly manufacturers of boots and shoes, and of late jobbers in the same line, have assigned on the demand of Messrs. Mullarky & Co. They suspended only about two years ago owing about \$19,000, which they compromised at 60 cents. Present liabilities are only about \$7,000.

F. X. BERTRAND, the general dealer at Lachute Mills whose failure we have already noted, is offering a composition of 60 cents in the dollar, spread over twelve months; liabilities about \$6,400.—J. A. Laperriere, of Berthier en haut, has effected a settlement at 50 cents in the dollar secured, payable in four and eight months; liabilities about \$6,000.

THE assignment is reported of Messrs. C. C. Snowdon & Co., wholesale hardware, Montreal. They have been liquidating and winding up since last January, at which date they held a

**STEEL, HAYTER & CO.**

— IMPORTERS OF —

**INDIAN TEAS,**

Direct from their estates in Assam.

Samples and Prices on Application

MESSRS. STEEL, HAYTER &amp; Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.

HAMILTON—Lambe &amp; Mackenzie.

WINNIPEG—Rubidge &amp; Kirkwood.

ST. JOHN, N.B.—Schofield &amp; Beer.

11 &amp; 13 FRONT ST. EAST, TORONTO.

Calcutta and  
London Firm.

OCTAVIUS STEEL &amp; Co.

Leading Wholesale Trade of Montreal.

**FERGUSON, ALEXANDER & CO.**

MONTREAL.



"ELEPHANT" White Lead,  
Refined Red and Orange Lead,  
Ready Mixed Paints, all shades,  
Ready Mixed Coach Colors,  
Painters' Pure Colors, Dry and in Oil  
Superfine Carriage Colors, in Oil and Japan. Mistle-  
toe Permanent Green for Window Blinds, &c.  
Agricultural Implement Paints, Colors and  
VARNISHES.

Coach Builders' Varnishes and Japans, Wood Stains,  
Japans & Driers, Painters' requisites, &c.

FULL STOCK. — PROMPT SHIPMENT.

**STEWART MUNN & CO.,**

General Commission Merchants.

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

22 ST. JOHN STREET, - MONTREAL

**Mercantile Summary.**

trade sale of most of their stock. The house had been rather noted for its close cutting of profits, and had compromised liabilities of \$100,000 at 50 cents on the dollar in 1883. Their present liabilities are put at \$22,503; assets about \$21,000.

IN view of the fact that the Montreal City Hall Committee has declared itself too poor to buy a clock for the room of the Water Committee, a prominent cigar manufacturer has sent Alderman Conroy, chairman of the latter, a handsome clock bearing an advertisement of his cigars. The question that awaits an answer, says the *Gazette* very pertinently, is: Has the city descended so low that it must accept gifts of this kind?

WHILE the Canadian postal department has been raising postage rates in certain directions, such as the unpopular 2 cent rate for city delivery letters, and the still more obnoxious charge of 5 cents for registration, the United States postal authorities are proposing to reduce the postage on parcels. This proposition, says the *Philadelphia Record*, will no doubt be stoutly resisted by country tradesmen. "They believe it will operate to deprive them of a certain proportion of business which will be done instead by city establishments. The express companies will also make a more concentrated and effective opposition to any cheapening of the rates on fourth-class matter."

**ELLIS & KEIGHLEY,**

Importers of

**Coffees,****Spices, &c.**Manufacturers of **EMPIRE BAKING POWDER**

BAY STREET, - TORONTO.

Leading Wholesale Trade

**J. R. WA**

15 COMMON ST.,

IMPORTER AND D

Cotton & Woollen Ra  
AND SCRAPCash buyers of Peddler  
Clippings, Old RTORONTO BRANCH:  
Toronto Mill Stock &  
Metal Co.,  
Esplanade St., Toronto.**BAYLIS MANUFAC**

16 to 28 NAZARE

MONTR

Varnishes, Japans,

WHITE L

Paints, Machinery Oils

THE CELE

Cook's Friend B

IS AS PURE AS

AND

BETTER VALUE THAN

Ask for the Cook's Friend  
Beware of any offered under  
All first-class grocers sell it.**CANTLIE, EV**

General Merchants &amp;

Agen

Bleached Shirtings,  
Grey Sheetings, Tick  
White, GreFine and Medium Tweeds,  
Knitted Goods,  
Plain and Fa

Wholesale Trade only

18 &amp; 15 St Helen S

20 Wellington Street

**McARTHUR, CO**

OIL, LEAD

Color &amp; Varnis

IMPORTER

ENGLISH and BELGIA  
Plain and Ornamental S  
and Rough FPainters' & Artists' Ma  
112, 114, 116 St. Paul St.  
missione

MONTI

**W. & F. P. CU**

100 Grey Nun St

IMPORTER

Portland Cement, Car  
Chimney Tops,  
Vent LiningsFlue Covers  
Fire Bricks,  
Scotch Glazed Dra  
Fire Clay,  
Manufacturers ofSofa, Chair and  
A large Stock al**RENNIE MA**

— MAN

Baby Carriage  
Velocipedes, Chil  
Carts, SleWe Lead on Wheels, and  
Strength with Eleganc**RENNIE MFG. CO**



Leading Wholesale Trade of Montreal.

**J. R. WALKER,**  
15 COMMON ST., MONTREAL,  
IMPORTER AND DEALER IN  
**Cotton & Woollen Rags, Paper Stock  
AND SCRAP METALS.**  
Cash buyers of Peddlers' Rags, Tailors'  
Clippings, Old Rubber, &c.  
TORONTO BRANCH: Mill Stock & Metal Co., Esplanade St., Toronto.  
OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont.

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

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

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

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

**CANTLIE, EWAN & CO.**

General Merchants & Manufacturers' Agents  
Bleached Shirtings,  
Grey Sheetings, Tickings,  
White, Grey and Colored Blankets,  
Fine and Medium Tweeds,  
Knitted Goods,  
Plain and Fancy Flannels,  
Low Tweeds, Etouffes, &c., &c.  
Wholesale Trade only supplied.

18 & 15 St Helen St., MONTREAL.  
20 Wellington Street West, TORONTO.

**McARTHUR, CORNEILLE & CO**  
**OIL, LEAD, PAINT**  
Color & Varnish Merchants  
IMPORTERS OF  
ENGLISH and BELGIAN WINDOW GLASS  
Plain and Ornamental Sheet, Polished, Rolled  
and Rough Plate, &c.  
Painters' & Artists' Materials, Brushes, &c  
312, 314, 316 St. Paul St., & 253, 255, 257 Com-  
missioners St.,  
**MONTREAL.**

**W. & F. P. CURRIE & CO.,**  
100 Grey Nun Street, Montreal.  
IMPORTERS OF  
Portland Cement, Canada Cement,  
Chimney Tops, Roman Cement,  
Vent Linings, Water Lime,  
Flue Covers, Whiting,  
Fire Bricks, Plaster of Paris  
Scotch Glazed Drain Pipes, Borax,  
Fire Clay, China Clay, &c.  
Manufacturers of Bessemer Steel  
**Sofa, Chair and Bed Springs.**  
A large Stock always on hand

**RENNIE MANU'FG CO.**  
— MAKES —  
Baby Carriages, Tricycles,  
Velocipedes, Children's Waggons,  
Carts, Sleighs Etc.  
We Lead on Wheels, and our Carriages combine  
Strength with Elegance. Telephone 3463.  
**RENNIE MFG. CO.,** 1012 Yonge Street,  
Toronto.

Leading Wholesale Trade of Montreal.

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

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

**ISLAND CITY**  
White Lead, Color & Varnish Works,  
MANUFACTURERS OF  
**WHITE LEADS, MIXED PAINTS,  
VARNISHES AND JAPANS.**  
IMPORTERS OF  
Dry Colors, Plain and Decorative Window  
Glass, Artists' Materials.  
146 MCGILL ST.,  
**MONTREAL. P. D. DODS & CO.**

**WM. PARKS & SON,**  
(LIMITED)  
**ST. JOHN, N. B.,**  
Cotton Spinners, Bleachers, Dyers and  
Manufacturers.  
COTTON YARNS, CARPET WARPS.  
BALL KNITTING COTTONS.  
HOSIERY YARNS, AND YARNS  
For Manufacturers' use.  
BEAM WARPS FOR WOOLLEN MILLS.  
GREY COTTONS, SHEETINGS,  
DRILLS & DUCKS.  
SHEETINGS, SHIRTINGS AND STRIPES.  
Sole In Plain and Fancy  
COTTONADES, mixed Patterns.  
The only "Water Twist" Yarn made in Canada.  
AGENTS:  
WM. HEWITT, } Toronto, DUNCAN BELL,  
JOHN HALLAM, } Ont. } Montreal.  
MILLS:  
**NEW BRUNSWICK COTTON MILLS.**  
**ST. JOHN COTTON MILLS.**  
**ST. JOHN N. B.**

ESTABLISHED 1857.  
**THOMAS MARKS & CO.,**  
**MERCHANTS,**  
Forwarders and Vessel Owners.  
Stores, Warehouses, Offices & Wharves  
**SOUTH WATER ST., PORT ARTHUR, ONT.**  
Write or telegraph for Lake Transportation or  
Marine Insurance.

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

Leading Wholesale Trade of Montreal.

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

**Mercantile Summary.**

THE Essex tool-handle works turn out on an average fifty dozen axe-handles per day.  
POTATOES are said to be down to 17 cents per bushel in the Charlottetown market.  
THE output of the Springhill collieries for the month of October exceeded 41,000 tons.  
THE exports from King's and Queen's counties, P. E. I., for October, were valued at \$155,578.  
HALIFAX merchants are being plied with tempting offers from "green goods" men in the United States.  
R. MANNING, of Parrsboro, N.S., has exported to the United States during the past year 500 pounds of spruce gum.  
RENEWED activity in shipbuilding is the outlook in Hants County, N. S., nearly 10,000 tons being at present contracted for and building.  
MR. A. B. SWEENEY, of Rock Island, Que., is making great improvements in the paper-mill property he lately bought.  
THE bankrupt stock of D. T. Ritchie & Son, of Chesley, invoiced at \$5,497, was sold at London the other day to Mr. J. W. Longman for 72½ cents on the dollar.  
BRICK manufacture is active in St. John, N.B. One firm burned 3,500,000, another over 2,000,000. In addition to supplying local wants quite a number have been shipped.  
MR. WM. BULTON, of Teeswater, has purchased the Wingham chair factory for \$2,700, over and above the mortgage held by the town for \$5,000, loaned to the late insolvent proprietor.  
COL. A. K. MCKINLAY, of Halifax, wholesale stationer, died suddenly in London a few days ago, aged 58. Deceased was a director of the Peoples' Bank, president of the Gas Company, and an ex-alderman of the city.

HATS, CAPS, FURS,  
GLOVES, MITTS,  
**J. COUINLOCK & CO**  
STRAW GOODS,  
FANCY ROBES &c  
50 FRONT ST. W.  
TORONTO

At Windsor, a vinegar factory is to be added to the works of the Dominion Canning, Preserving, and Distilling Works. It will make vinegar from cider, and the champagne cider department is stocked with 27,000 gallons. Fruit brandy will also be made.

In Russia the telegraphic system is under Government control. One of its rules requires that no female telegraphist shall marry any one not employed as a telegraphic operator, and it also requires that in case of sickness the wife shall be the substitute of the man, and perform double service.

Among the applications this week for incorporation by letters patent is that of Charles Riordon, John George Riordon, and W. J. Douglas, all of Toronto; Thomas H. Taylor and John A. Marquis, of St. Catharines, as the Riordon Paper Mills Co., with headquarters at Merritton. Capital stock \$500,000.

A cargo of farm and other produce for the British West Indies was this month put on board the brigantine "Hattie Louise." It is particularized as under: 2,000 sacks white oats, 500 barrels of potatoes, 100 bales hay, and 19 cases canned lobsters, under deck; on deck, 20 horses, 56 sheep, 150 geese, with feed, etc. The total value of the cargo at point of shipment is about \$7,000.

The serenity of the business community at Uxbridge has been somewhat disturbed by the unexpected failure of the banking firm of W. S. Black & Co. The indebtedness is said to reach in the neighbourhood of \$60,000 and the assets about \$50,000. Mr. Black is also a physician, but it is doubtful if anything in the pharmacopoeia will heal the wounded purses of his creditors.

The Summerside, P.E.I., *Journal* tells of an unusual sight. It was neither more nor less than a collection of 1,672 live and noisy geese, kept by Mr. R. C. Macleod, of that town, in a field near his dwelling for some days. He put them—we are not told how—on board the steamer, and went with the consignment as far as Point du Chene, N.B., where they were shipped on especially prepared railway cars, en route for Mansfield, Mass.

It is a matter deserving of record that a merchant has been continuously in business for forty years. This can be said of Mr. John A. Mackie, general merchant, Berlin, who retired from business last week. We are told that Mr. Mackie commenced business in Bridgeport, Waterloo County, in company with Alexander Davidson, in October, 1849. In 1852 he re-

moved to Berlin, where he has been ever since that date. He is said to be the only person in the County of Waterloo that was selling goods behind a retail counter forty years ago. We hope that such a veteran retires with pockets comfortably lined.

AFTER having had charge of the counting house of *Picturesque Canada* in this city for the past ten years, Mr. Frank G. Morley seeks a change of vocation that will bring him into closer contact with mother earth, and her outer air. He thinks he has found this desideratum in real estate, and although being about the "mildest mannered man that ever scuttled ship," has that within which will doubtless ensure him a patient hearing as he tells his little story.

A COMPANY has laid a main in Fulton street, New York, and will shortly begin to supply the butchers of Washington market with cold air. The supply may be regulated by a cock. The air is made frigid by the ammonia system. The butchers will use the space formerly occupied by ice to put meat in. The company intends to supply restaurants and saloons, and possibly summer resorts in the city, just as soon as it gets its pipes laid.

FOLLOWING the failure of J. G. Chalmers, a general store firm at Moose Jaw, in Assiniboia, comes the instruction to wind up the estate. —At Wapella, Man., G. H. Morrison & Co., also in the same line of trade, have called their creditors together, who find the total assets to be \$8,824 and liabilities \$6,000. Before granting the firm's request for an extension of fourteen months, those interested will investigate affairs more closely.

C. A. KYLE, druggist, Thorold; E. H. Clark, painter, Toronto; J. H. Linfoot, beer bottler, Hamilton; J. T. White, dry goods, Elora; Geo. Pickles, grocer, London; W. McDonald, butcher, Owen Sound; Wood & Charlton, books, Vancouver, B.C.; Waterman Harlow, general store, Molega Mines, N. S.; Byron G. Robertson, trader, St. John, N.B.; and Jos. White, hotel, Callender, figure in the list of the minor mishaps of the week in business circles.

THE St John *Globe* prints some particulars of the will of the late Thomas E. Grindon, Esq., who died recently at Bristol, Eng., showing that he has made several bequests to persons in that city, where he formerly resided. To Isaac McElroy, of St. Stephen, his oldest customer, a man who entered his shop the first morning he started business in St. John and

purchased a great part of his stock-in-trade, he has left £500. It is not often that a shopkeeper remembers his first customer in so substantial a way, dear as his memory often is.

A BUSINESS embarrassment of some years ago forced Alex. McDonald, general dealer at Campbellford, to use his wife's name for the transaction of business. When he could properly substitute his own he admitted a partner, who, with him, failed in 1888. The stock was repurchased at 75c. on the dollar, but Mr. McDonald's lack of ability has handicapped him and he again assigns.—The creditors of H. W. Surerus, a boot and shoe dealer at Dundas, will meet to-day, when the causes which led to his failure after a year's trial will be enquired into.

It is always a matter of regret to find the efforts of an earnest, assiduous merchant frustrated by the changes and chances of trade. In the case of Mr. John R. Monro of St. Catharines, grocer and china dealer, present embarrassment seems to be the result of a dull season flooding him with an excessive stock. Mr. Monro does not owe very much; only \$10,500, he tells us, the amount having been unfortunately stated by a city daily at \$45,000. He is to meet his creditors on Monday next, and so far as we have learned there is a general disposition on the part of his creditors to give him reasonable consideration.

FOR fourteen years Angus McKay has sought profit from his general store at Ripley. He was burnt out in 1885, and although then showing a small surplus his creditors allowed him a discount of 25 per cent. To-day, however, finds him an insolvent.—From a financial view, to have been a son-in-law of Jas. Pickard, of Exeter, at one time in his career, would have been looked on by very worldly people as a "good snap," to use a slang phrase. But J. N. Hooper, of Shelburne, finds the same somewhat of a disadvantage, inasmuch as he is on Mr. P.'s paper for about \$5,000. This has resulted in the failure of Mr. Hooper.—Starting largely on borrowed capital, Sashbrook & Simmons, dealers in boots and shoes at London, have found it a hard matter to get rich but not to get credit. They owe \$9,000, principally to Montreal firms.

MANY a shopkeeper in Canada has been troubled by the frosting over of his shop windows in such a way as to conceal the attractions which his labor and ingenuity had placed there to attract the eye of the passer-by. It is understood by the *Dry Goods Chronicle* that the method described below for

Leading Wholesale Trade of Toronto.

## BOYD BROS. & CO'Y.

Merchants looking after

### Xmas & Holiday Goods

will find a good assortment

with us at

### BOTTOM PRICES.

Letter Orders will have our careful attention.

45 & 47. FRONT ST.. WEST,  
TORONTO.

Leading Wholesale Trade of Toronto.

## SEEDS

BULBS, &c., &c.

### THE STEELE BROS. CO., L'td.

Has now in Stock and near at hand  
FULL SUPPLIES OF

### TIMOTHY, CLOVERS, GRASSES, SEED GRAIN, &c.

Highest Prices paid for Red and Alsike  
Clovers and Timothy Seed. Samples and correspondence solicited.

THE STEELE BROS. CO., Ltd.,  
Cor. Jarvis & Front  
Streets, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

### NEW FRUITS IN STORE.

Boxes Superior London Layers 2 Crown.  
" and Qtr. Flats, Black Baskets, "  
" Blue Baskets, "  
" and Qtr. Flats Connoisseur Clusters.  
" Dehesa Clusters.  
" " Layers.  
" Dessert Clusters.  
" Imperial Dehesa Vega Layers.  
" " Russian Clusters.  
" " Finest Vega Layers.  
Qtr. Flats Superior Dehesa.  
" " Finest Vega.  
" " Finest Dehesa Layers.

Kegs Seedless Raisin.  
VALENCIA F.O.S., Selected & Layers, Hf. bxs.  
CARRANTS—Vostizza, Finest and choicest,  
cases and half cases, Patras, Filiatra and  
Provincial in Brs., Hf. Brs. and Cases.

BATGER & CO'S

JAMS, JELLIES AND MARMALADE,  
In 1 lb. Glass Jars. Also Solidified Jellies,  
½ pts., pts., and qts.  
The Cunningham & DeFouirier Co's English  
Potted Meats.

EBY, BLAIN & CO.,  
WHOLESALE GROCERS,  
Cor. Scott & Front Sts., Toronto.

preventing shop windows from being patented: A small tube is run along the lower or several sections of interior of hot air, producing any other source of heat. The gentle radiation of causes an upward current of the panes of glass, and of frost. Another way from forming on glass glycerine on both sides of the panes, we are told, use this in foggy weather and find it effective.

The latest from Quebec account of whiskey of St. Lawrence. On the 10th of the month, the customs officer, proceeding to be taken against P. B. of Orleans, who seems to be a whiskey. Against Jos. B. are six accusations; the schooner "Flying" and "Marie Ann," are grocers and a doctor, as having smuggled whiskey, and the officers and other offenders.

FROM Montreal last 508 sheep were shipped five steamers, two to Glasgow, one to London.

Leading Wholesale

## BRYCE, McMU

ARE SHOWING

### AUTUMN SEASONS

FULL RANGES IN EVERY

### Dress Goods Par

### Fancy Ulster

and Mantling

Newest Styles

Colors

## Bryce, McMU

61 BAY ST.

## S. F. McKim

IMPORTERS

### Millinery Goods

Fancy Dress

Mantles

Cor. Wellington

TORONTO

2 Fountain Court, Alder

stock-in-trade, on that a shop- owner in so sub- memory often is. of some years general dealer at s name for the n he could pro- mitted a partner, The stock was ar, but Mr. Mc- ndicapped him creditors of H. aler at Dundas, ses which led to will be enquired

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us McKay has al store at Ripley. nd although then creditors allowed nt. To-day, how- From a finan- on-in-law of Jas. ime in his career, a by very worldly use a slang phrase- rne, finds the same e, inasmuch as he bout \$5,000. This of Mr. Hooper.— ved capital, Sash- in boots and shoes hard matter to get They owe \$9,000, ns.

Canada has been over of his shop to conceal the at- and ingenuity had eye of the passer- by the Dry Goods described below for

ade of Toronto.

. & CO'Y.

king after

day Goods

assortment

s at

PRICES.

have our care- ntion.

ST.. WEST,

NTO.

preventing shop windows from frosting has been patented: A small tin or other metallic tube is run along the lower edge of the window, or several sections of it, which causes a current of hot air, produced by a gas burner or any other source of heat, to traverse the tube. The gentle radiation of heat from its surface causes an upward current of warm air along the panes of glass, and prevents the formation of frost. Another way of preventing steam from forming on glass is to put a thin coat of glycerine on both sides of the glass. Surveyors, we are told, use this on their instruments in foggy weather and find it very serviceable.

The latest from Quebec gives a rather graphic account of whiskey-smuggling in the Gulf of St. Lawrence. On the information of a Customs officer, proceedings for smuggling have been taken against P. Blouin, navigator, Island of Orleans, who seems to have got in 127 barrels whiskey. Against Jos. Blouin, his brother, there are six accusations; Cyrille Coulombe, six. The schooners "Flying Leaf," "J. Fraser," and "Marie Ann," are also involved. Two grocers and a doctor, besides, are implicated as having smuggled whiskey in their possession, and the officers are on the track of other offenders.

From Montreal last week 2,071 cattle and 508 sheep were shipped to Great Britain in five steamers, two to Aberdeen, two to Glasgow, one to London.

Leading Wholesale Trade of Toronto.

**BRYCE, McMURRICH & CO.**

ARE SHOWING FOR THE  
AUTUMN SEASON OF 1889,  
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,  
and Mantlings in all the  
Newest Styles and  
Colorings.

Bryce, McMurrich & Co.,  
61 BAY ST., TORONTO.

**S. F. MCKINNON & CO.**

IMPORTERS OF  
Millinery Goods,  
Fancy Dry Goods,  
Mantles, Silks, etc.  
Cor. Wellington and Jordan Sts.  
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

The Union Bank of Halifax is opening a branch at New Glasgow.

Nearly 100 buildings have been erected in Amherst this summer, at a cost of about \$150,000.

A BRANCH of La Banque du Peuple has been opened at Coaticook, Que., with Mr. J. B. Gendreau as manager. We are told, too, that this bank is opening an office at Cookshire.

UPWARDS of two dozen Ontario traders are in financial difficulties this week. This is a much larger number than we have been called on to chronicle in one week for some time. It is certainly fair to regard this as some indication of the prevailing dulness in trade, due to the slow movement of grain and produce, low prices for such commodities, and the lack of cold and seasonable weather. It would, on the other hand, be unfair to leave out of the question the lack of the elements of success in the business outfit of some of the unfortunate ones, which would have resulted in failure sooner or later under more favorable circumstances.—P. S. Lalonde, a furniture dealer at Wallaceburg, has assigned to a Woodstock creditor, who is said to be the only one interested.—When the claims for wages and rent are satisfied, the creditors of W. H. Krahl- ing, a Stratford tailor, must be prepared to accept a very small dividend.—Appearances are frequently deceptive. Take, for instance, the case of E. E. Smith, dealer in wall paper

Leading Wholesale Trade of Toronto.

**WYLD, GRASETT & DARLING,**

**AUTUMN, 1889.**

Our Stock in every department of  
STAPLE AND FANCY DRY GOODS,  
IMPORTED AND CANADIAN WOOLLENS,  
TAILORS' TRIMMINGS,  
MEN'S FURNISHING GOODS,  
is thoroughly assorted and will be maintained  
during the season.

**WYLD, GRASETT & DARLING,**

Wholesale Dry Goods & Woollens,  
TORONTO.  
MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

**FOSTER & MACABE,**

IMPORTERS OF  
English, German & American Novelties

Saxony, Gobelins, Andalusian, Pompadour, Angora, Berlin and Fingering Wools, &c. Plushes, Felts, Satins and Pongee Silks. Ladies' Underclothing, Children's Bibs, Cloaks and Robes. Ribbons, Pompons, Working Silks, Traced Goods, Baskets, and Small Wares.

INSPECTION INVITED.  
8 Wellington St. W. Toronto.

and picture frames in the Parkdale portion of Toronto. Last September he submitted a statement showing assets of \$5,500 and liabilities of \$2,000. Now he has assigned.—A firm of speculative builders, also of this city, Mitchell & Cairns by name, has failed owing \$3,000, with assets of about one-fifth this sum.—The assignment registered against Isaac Hoffman of Waterloo is; it is claimed, of a personal nature, and does not in any way affect the furniture firm of Hoffman, Wegenast & Co.—The creditors of Charles McClelland, a Toronto builder, have accepted his offer of fifty cents, payable in 6, 9, and 12 months. He owes about \$17,500 and has assets of \$10,500.—After thirteen years of service with W.D. Mathews & Co., in this city, Lewis Walker, a year ago in May last, tempted fortune as a commission merchant. But the fickle goddess did not respond and Mr. Walker has assigned.

It was not a matter of very great surprise to many persons that the Polson Iron Works Company, Toronto and Owen Sound, resolved to go into voluntary liquidation. For a long time past the company has felt the need of additional capital with which to carry out extensive contracts for the Canadian Pacific Railway Company and others. It was thought at one time that assistance of this nature would have been found, but disappointment in this has brought about the present step. The capital of the company was \$300,000, of which \$105,000 was subscribed and paid in. The town of Owen Sound gave a money bonus of \$15,000, eight acres of land, and freedom from taxation for ten years. The business of the concern will be carried on pending new arrangements; and it is much to be hoped that an enterprise of such magnitude and of so great importance to the country may be re-established upon an adequate financial basis.

Leading Wholesale Trade of Toronto.

**CHARLES COCKSHUTT & CO.,**

IMPORTERS OF

**WOOLLENS**

— AND —

**Clothiers' Trimmings.**

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**TRIAL BALANCE BOOK,**

With Recapitulation Sheet.

SCALE OF PRICES.

For 500 Names,	- - - -	\$1.75 Each
" 1,000 "	- - - -	2.25 "
" 1,500 "	- - - -	2.75 "
" 2,000 "	- - - -	3.75 "
" 3,000 "	- - - -	4.50 "

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**W. R. BROCK & CO.**  
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 AND MEN'S FURNISHING GOODS.

Special attention given to  
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 (IN FANCY AND BLACK.)  
 Dealers in Woollen's and  
 Merchant Tailors' Supplies.

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Manufacturers & Wholesale Dealers in  
**BOOTS AND SHOES,**  
 15 & 17 Front St. East.  
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ESTABLISHED 1845.  
**L. COFFEE & CO.,**  
 Produce Commission Merchants,  
 No. 30 Church Street, - - Toronto, Ont.

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 Superior Quality.

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**COOPER & SMITH,**  
 Manufacturers, Importers and Wholesale  
 Dealers in  
**BOOTS AND SHOES.**

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 JAMES COOPER. JOHN C. SMITH.

**COWAN'S STANDARD COFFEES.**  
 COWAN'S ICELAND MOSS COCOA.  
 COWAN'S COCOA ESSENCE.  
 COWAN'S CHOCOLATES.  
 FINEST IN THE WORLD.  
**J. W. COWAN & CO., - TORONTO.**

Leading Wholesale Trade of Toronto.

**J. W. LANG & CO.,**  
 WHOLESALE GROCERS,  
 TORONTO, - - ONT.

Now in Store, DELIVERY AT ONCE.  
 New Valencia, Malaga & Smyrna Raisins.  
 New Prov'l Patras & Vostizza Currants.  
 New Scotch and Leghorn Candied Peels.  
 New Eleme Figs and Shelled Almonds.  
 ALSO TO ARRIVE IN A FEW DAYS:  
 Turkey Prunes in Casks, Kegs & Cases.

**33 FRONT ST. EAST,**

**MORGAN DAVIES & CO.,**  
 Importers and Wholesale  
**DEALERS IN TEAS.**

LATE RECEIPTS:  
**CEYLON TEAS, - (Half Chests.)**  
 PACKLING AND  
 NEW MAKE CONGOUS.  
 CHOICE VALUES.

ALSO IN STOCK: - Early Picked Japans, in  
 Boxes and Half Chests, Hysons, Gun-  
 powders, Pekoes, etc.

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 PAINTERS' BRUSHES,**

ARTIST BRUSHES, . . . . .  
 . . . . . HOUSEHOLD BRUSHES,  
 STABLE BRUSHES, . . . . .  
 . . . . . TOILET BRUSHES.

MANUFACTURED BY  
**CHAS. BOECKH & SONS, TORONTO.**

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 tinguish them from inferior imitations, and as a  
 guarantee of their quality.

**NEWCOMBE  
 PIANOFORTES**

THE PERFECTION OF  
**TONE, TOUGH  
 AND DURABILITY**

Pronounced by leading artists "the finest made  
 in Canada."  
 WAREHOUSES: 107 AND 109 CHURCH ST., 74 RICHMOND ST.,  
 FACTORY: 89 TO 97 BELLWOOD'S AVE.

**TORONTO**

88, 90, 92 and 94 Rideau, 15 to 23 Mosgrove  
 and 186 Sparks Street, Ottawa

**S. & H. BORBRIDGE,**  
 WHOLESALE AND RETAIL DEALERS IN  
**LEATHER,  
 SADDLERY-HARDWARE,  
 ROBES & WHIPS.**

Also manufacturers of Saddles, Harness, Trunks  
 Valises, Bags, Satchels, Horse Blankets, Beef  
 and Deer Skin Moccasins.

Leading Wholesale Trade of Toronto.

**CALDECOTT, BURTON & CO.,**

Respectfully draw attention to the Celebrated  
 make of French Wove Corsets, which they always  
 keep fully assorted in the following  
 favorite brands:-

Vesta, Beauty, Langtry,  
 Short and Long Waist.

Corinne, O. B. C., Bodice, Pauline,  
 Ermie, Cora, 866, in White & Grey.

G. P. Princess, Short and Long Waist, in White,  
 Pink, Sky, Gold, Black and Grey.

A Full Assortment of Misses' Corsets.

B. CALDECOTT. W. C. HARRIS.  
 P. H. BURTON. R. W. SPENCE.

-- 46 and 48 Bay Street. --  
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 Order Department " " " " " " 843  
 Shipping & Heavy Goods Dept., " " " " 1060  
 Lamp Goods & Gas Fixture Dept. " " " " 1020  
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**ONTARIO LEAD &  
 BARB WIRE CO.,**  
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MANUFACTURERS OF

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 Lead Paint, (absolutely pure)  
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 Lead Pipe. Lead Shot.  
 Lead Bars. Babbit Metal.  
 Putty in Bladders, Bulk and Tins

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**Pig Lead, Sheet Lead, Linseed Oil, Dry  
 White Lead, Whiting, &c.**

Write for Quotations. Letter Orders Promptly Executed.

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 President and Manager.

**THE MONETARY  
 AND TRADE**

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 JOURNAL OF COMMERCE, OF  
 REVIEW, of the same city  
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TORONTO, CAN FRIDAY

THE SITUATION

A demand for respons  
 the North-West Territor  
 for which it would be  
 dents. The Legislature  
 confidence in the Adv  
 governor supported the  
 nation he at first re  
 but afterwards accept  
 no question that the  
 which the North-West  
 intended to establish a  
 ment. Four years ago  
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ESTABLISHED 1866.

# THE MONETARY TIMES

## AND TRADE REVIEW,

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

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Manager.

TORONTO, CAN FRIDAY, NOV. 22 1889

### THE SITUATION.

A demand for responsible government in the North-West Territories comes in a way for which it would be easy to find precedents. The Legislature declared its want of confidence in the Advisory Board. The governor supported the council, whose resignation he at first refused to accept, but afterwards accepted. There can be no question that the existing law under which the North-West is governed was not intended to establish a responsible government. Four years ago the population was only a little over 23,000, for which a demand for all the complicated machinery of such a government might well be considered premature. The demand, such as it is, comes from the Legislature, which naturally desires the extension of its own powers, and there is no evidence that it is as yet backed by strong outside support. The time will come when such a demand will have to be granted; it has come in every province of the Dominion, but as yet it will scarcely be contended that there is population enough to make a province out of. The North-West will in time make several provinces, and it would scarcely do to begin by making it all in one. If the Legislature acts as if it had a legal right to control the action of the council, as under a responsible administration, its pretension cannot be maintained. At the same time this course is very likely to be taken; and if it is, the history of responsible government in the old provinces will only be repeating itself in the North-West. In the meantime, the best thing is to exercise mutual forbearance and to do the work assigned to the Legislature and the Executive with as little friction as possible.

Merchants' day has not met the approbation of the railway companies. Mr. Edgar, of the Grand Trunk, puts the difficulties which prevent compliance by his company in a way that can at least be understood. He says that it would be impossible to prevent the privilege of low rates to merchants extending practically to the public, and that if Toronto were favored in the way asked, other towns would demand like privileges. There is truth in

both objections; the only question is whether they should have been held to be of sufficient force to be decisive of the question. In the letter to this journal which first broached the matter, it was not proposed that Toronto alone should be thus favored, mention being made of other cities as equally entitled. Mr. Edgar adds that the consequence of compliance with the request would be a serious loss of railway revenue. The decision of the companies is to be regretted. Perhaps at some future time the difficulties which now stand in the way of a Merchants' day may be removed. There is the precedent of a farmers' day, though it may be somewhat different from what is now asked. Still it is a precedent for a concession such as has been asked and refused in the case of the merchants. The railway companies have the power of decision in their hands; they have decided, and decided adversely. We can only hope that, at a later date, the obstacles at present in the way of establishing a Merchants' day may be removed.

The municipal representatives who met in Toronto had no difficulty in agreeing upon the abolition of exemptions. The decision fairly represents a large section of Ontario opinion, though there are some who support the existing exemptions, many who support some of them. A question of this kind will hardly be settled without an expression of opinion at the polls. The existing Legislature fights shy of it, and it would be hoping against hope to expect legislative action upon it next session. The exemptionists, when they declared in favor of free burial grounds and the taxing of churches, apparently acted on the conclusion that every one must die though he can do as he likes about going to church. A strong cry against taxing churches could easily be raised, and on prudential grounds it is questionable whether it is advisable to go so far. There is no certainty that the electorate would decide in favor of taxing churches; the probability is perhaps the other way. These municipal representatives were elected to do municipal work in their respective localities, and they had no mandate for sketching new municipal charters; their opinion is only valuable as that of individuals.

Secretary Windom, if report tells the truth, will recommend to Congress the modification of the Contract Labor law so as to prevent its application to Canada and Mexico. The object of the law was to meet the case of European emigrants who come from Europe under contract to work in the United States; its extension to Canada and Mexico was purely accidental, arising from the terms of the statute, which was found to be large enough to cover the case of men living in these two countries, and going across the lines to work. Collectors have been given to understand that it is not desirable to stretch the law or even harshly to enforce it in the case of these countries. Secretary Windom's resolution in regard to it will therefore not be a surprise to anybody. But while Mr. Windom may propose, it is for Congress to dispose, and it is impossible to tell the outcome of

the recommendation. It does not appear that he feels any strong confidence that this advice will be acted upon, for a partial suspension of the law as it affects Canada is hinted at as a possible aim should complete suspension, in the case of this country, be found impossible.

Sir Henry Parkes' scheme of Australian federation is variously estimated, some regarding it as pointing to a second Dominion of Canada, others as a prelude to independence. Federation may easily be conceived as a desirable thing for the scattered colonies of Australia, and if it comes it may prove to be the forerunner of independence. Sir Henry Parkes himself looks on independence of these colonies as not improbable in the next generation. All sorts of opinions of the future are held in Australia, and whatever comes England as the mother of nations will not the less, let us hope, have reason to be proud of her progeny. The colonies have carried her language and her civilization to the remotest corners of the earth, and ensured the reign of liberty wherever they have been planted. The defence of the Australian colonies is a subject of concern both to themselves and to Great Britain, and a report on the subject by a military officer is said to have given birth to the new proposal for colonial federation. The necessity of defence would exist whether the colonial tie remain or be severed; in which of the two conditions there would be most necessity to call the defensive forces into active exercise may be a question; but there can scarcely be one as to that in which defence would be carried on under the most favorable auspices.

No advance of their cause has been made by the bi-metalists in the recent international monetary congress held in Paris. The congress had no power to bind any of the countries which found a representation in it, and nothing beyond a comparison of views held by the different members was possible. The bi-metalists mustered in strong force. Senator Magnin, a bi-metalist, admitted that the divergence between gold and silver had grown wider, and that nothing but the existence of the Latin Union and the U. S. Bland bill prevents the indefinite depreciation of silver, which would produce a "terrible world-wide monetary and commercial catastrophe." Mr. Grenfell thought the governments should call a monetary congress, with power to take effective resolutions. M. Cernuschi once more aired his scheme of unlimited silver coinage. Strong arguments in opposition were presented. A monetary congress without power of action can produce only moral results, and unless it has the best of the argument, the impression produced is not likely to be in its favor. The staple arguments were on this occasion on both sides; no new views were or could be produced, and thus the question of bi-metalism stands where it was before. The congress has served to remind the public that advocates of bi-metalism still survive, but has apparently done nothing to produce the conviction that their views

ought to prevail in the economic legislation of nations.

Opinion is divided as to the extent of the American cotton crop. The United States Agricultural Bureau, on the 1st October, puts it to be better by 2½ per cent. than last year; but according to the Galveston Cotton Exchange this estimate does not make sufficient allowance for the increase in the Texas crop—the difference being between 3½ and 9 per cent. It will therefore be safe to conclude that this year's crop is considerably larger than that of last year. One result of the Liverpool cotton corner was a marked reduction in the consumption of cotton in Great Britain—71,000 bales of 400 lbs. each. The United States, on the other hand, increased their consumption by 117,000 bales, a figure which it is thought may be exceeded in the increase of next year. The cotton spinning industry is both in Europe and America in a prosperous condition, and increased activity is counted on in the future.

#### THE REVOLUTION IN BRAZIL.

Brazil has more than any other country in America practised the art of making revolutions without bloodshed. Though the separation from Portugal was not without some preliminary skirmishing, the revolution itself was bloodless. And now, for the second time, a pacific revolution has been effected. Before the outside world suspected any disaffection to the monarchical government, a Republic was established on the ruins of the throne. The Emperor accepted what may be called a retiring allowance and departed. The news was everywhere received with surprise and wonder. What could be the cause of the sudden overturn? Some conjectures were offered. The abolition of slavery without compensation had made the late slave owners sullen and discontented; the law guaranteeing toleration in religious opinion had filled the Roman Catholic clergy with the spirit of intrigue; an ambitious general, who was threatened with punishment for insubordination, gained over the army and the navy, and the thing was done. The revolution was the work of the capital, and most of the provinces were helpless or indifferent. The new Government promises to observe the fiscal obligations incurred by the old, including a debt of \$250,000,000 owing in England. Outside interference with the new Government is out of the question.

That the administration of the Empire was hardly worthy of the sympathy which has been expended upon it in some quarters, appears when we obtain information direct from amongst the Brazilians themselves. That the present turn-over was expected is evident from the following extract which we are permitted to make from a private letter from Santos, dated 8th October. The writer has resided in Rio and Santos for twenty years, and is now doing business there in a large way, representing a New York house. Its terse contents are better than columns of learned guessing such as prevails on the subject: "Brazil is coming to the front by estab-

lishing national banks with the right of issuing notes to three times the amount of their capital, deposited in gold with the Government. Speculation and the promoting of companies of the wildest nature are the order of the day at Rio. We are sure to have a financial crash here before very long, and then perhaps a republic, as the present Government are fostering all this gambling, enriching themselves and friends, and eventually fleecing the country."

#### SOCIALISM AND CONFISCATION.

In a recent election in England, the influence of the Socialists is said to have had a marked effect on the result. In Germany, the Socialists elect about fifteen members to the National Legislature. The International extends its ramifications to almost every country in Europe and North America. In Canada, the one menacing form of Socialism that makes itself heard is known by the name of Henry Georgism. When the prophet of land confiscation appears in Toronto, he is listened to if not applauded by clergymen and others to whom it would be reasonable to look as defenders of property in a campaign of avowed confiscation.

It is charitable to suppose that these gentlemen do not know what is going on in the world in which they live, and that they are not aware that land confiscation is only part of a much larger scheme, which equally extends to every other kind of property. Some of these worthy blackrobes, who probably never read a work on political economy in their lives, have become avowed advocates of what is called Henry George's scheme of "land reform." This "reform," in its full development, proposes to confiscate all the rent of land, under the name of taxes, and in the meantime, by way of entering the thin edge of the wedge, to throw all taxes upon land.

Land is treated by the laws of this and other countries in the same way as any other form of property. Under the guarantee of law it is every day bought and sold. Capital to-day in movables to-morrow goes into land. There can be no more justification for confiscating one form of property than another. This the more Advanced Socialists, including the Internationals, admit. Among the men who are advocating the confiscation of land here are some whose secret aim goes beyond their public utterance. Before *Progress and Poverty* saw the light, the Internationals had advocated not merely the confiscation of land but of all other property. "We demand," said the *Internationale*, the official organ of these Socialists, March 27, 1869, "direct legislation of the people by the people, the entry of the soil into a collective property, the abolition of the right of inheritance for capital and instruments of labor." According to this programme no man would be entitled to say what was to be done with his property, even in the form of tools or implements, after his death. At the International Congress of Basle, in 1869, one of the orators, M. Taret, took the ground that if any one offered real property to rent, it was proof

that he did not want it, and it ought to be taken from him. But let us give his own words as near as a translation will permit: "Every proprietor who offers to rent immovable property, proves by doing so that he had no need of it; and it ought to be expropriated." This suggestion did not suit the logical sense of M. Baciale, who exclaimed in favor of the universal extension of so grand an idea: "I demand social liquidation, and by social liquidation I mean the expropriation of all existing proprietors." In a manifesto to the electors of France, in 1869, the International put forth this plank: "Expropriation of all financial companies and appropriation by the nation, and the transfer to the public service of the bank, the canals, railways, omnibusses, assurances, and mines." Henry George would not have the State pay for the land it took, and the International would probably think that an excellent example to follow when they laid hands on all these different kinds of property. The right of inheritance was, by the Basle Congress, declared to be contrary to equality and fraternity; and it resolved by a vote of 54 against 44 that individual property in the soil ought to be abolished, and the soil become collective property. Henry George's mode of confiscation is different, but it is not the less confiscation.

At the congress of the Internationals in Spain, in 1869, the first question of the programme was the right to confiscate real property. A resolution was carried, on a vote of 54 against 4, "that society has the right to abolish the property of individuals in the soil, and it is necessary to make the soil the property of all." The right to cut off inheritances was proclaimed, and the right of any one to dispose of his property by will was denied. And this doctrine was extensively preached and accepted by the Internationals. "If," said a writer in the *Progres du Peuple*, January 29, 1870, "parents who are more active and intelligent than others, and who amassed some fortune, could, in leaving it to their children, constitute a privilege for them, solidarity would be attacked at the heart. It would be to declare it inefficient, insufficient, and consequently to deny the justice of which it is the first result. Of two things, one—either solidarity is a right and a necessity or it is a chimera. In the first case, it is necessary to embrace it with confidence; in the second, it must give place to what is called individual liberty, that is to say egotism, exclusiveness, to the division of interests, to absolute and narrow sentiments of family and patriotism." By solidarity, the reader will not forget, is here meant that those who have property must at their death be content that it shall go into a general fund for the benefit of those who have none. There are Henry George men in Toronto who, if you allow yourself to be button-holed, and have patience to listen to the suggestion, will tell you that everybody ought to have an equal start in the world, and that the children of the industrious and saving ought to fare no better than the sons of the idle and the dissolute; and you may hear, if you do not abruptly break away, that the

speaker thinks it should have been ri

All this and a same effect was pro nationals before He as an advocate of rents. Whether he Socialists or not is he borrowed from th tically; he took left the rest, going one thing at a time nationals are at least pretend that one fo stolen and another Toronto clergymen George become con better. Nothing i delusions on such a of Prussia was a co French philosopher thrones passed befo Baron d'Holbach's which everything hi assailed; and even back water when he coming storm which to raise. But, as cases, it was too clergymen take th and cease to indu pastime of counten fication of landed hope that this ente plished without da ample spreading to Let us for a mor confiscation of lan rents of mortgaged the mortgagee, and him under the nam is conveyed to him and the mortgagor deem. Thus the co in fact be the confis the capital of the lo the whole annual when that is gone t of which interest o repaid. All the cr er not secured by equally with the cation of rent, int owner, would ruin relations with hin soon be divided by priorship, the me be necessary," say "to levy on the m tax to make a la comparatively ind The programme which Henry Ge tion of one item, back for the time. The ground it ta revolution of 1789 privileges of the those of the bour traders, intact. T leges are now the French revolution "It destroyed the put the bourgeois that "the domin is the slavery of fore, says the

speaker thinks it a grievance that a duke should have been richer than his father.

All this and a great deal more to the same effect was proclaimed by the Internationals before Henry George was known as an advocate of the confiscation of land rents. Whether he borrowed from these Socialists or not is of no consequence. If he borrowed from them, he did so as eclectically; he took what suited him and left the rest, going on the principle that one thing at a time is enough. The Internationals are at least logical. They do not pretend that one form of property can be stolen and another left; and the sooner the Toronto clergymen who patronize Henry George become convinced of this fact the better. Nothing is more frequent than delusions on such a point as this. Frederick of Prussia was a conspicuous patron of the French philosophers till a vision of falling thrones passed before his eyes on perusing Baron d'Holbach's *System of Nature*, in which everything hitherto held sacred was assailed; and even Voltaire himself tried to back water when he saw in the distance the coming storm which he had done his share to raise. But, as always happens in such cases, it was too late. Let the Toronto clergymen take these examples to heart and cease to indulge in the dangerous pastime of countenancing an avowed confiscation of landed property, in the vain hope that this enterprise could be accomplished without danger of the fruitful example spreading to other forms of property.

Let us for a moment consider what the confiscation of land rents means. All the rents of mortgaged lands are pledged to the mortgagee, and much of them paid to him under the name of interest. The land is conveyed to him in security for the loan, and the mortgagor retains the right to redeem. Thus the confiscation of rent would in fact be the confiscation of interest and of the capital of the loan as well, for the rent is the whole annual value of the land, and when that is gone there is nothing left out of which interest could be met or capital repaid. All the creditors of the land owner not secured by mortgage would suffer equally with the mortgagee. The confiscation of rent, intended to strike the landowner, would ruin all who had financial relations with him. And the tax would soon be divided by the partners in the proprietorship, the mortgagees. "It will only be necessary," says the *Montreal Witness*, "to levy on the mortgagee his share of the tax to make a large part of the farmers comparatively indifferent to the land tax."

The programme of the International, of which Henry Georgism is the presentation of one item, the others being kept back for the time, is a social revolution. The ground it takes is that the French revolution of 1789 merely wiped out the privileges of the aristocracy, while it left those of the bourgeoisie, capitalists and traders, intact. These latter alleged privileges are now the object of attack. Of the French revolution the *Internationale* says: "It destroyed the aristocracy of nobles and put the bourgeoisie in its place," and adds that "the domination of the bourgeoisie is the slavery of the proletariat." Therefore, says the *Progres du Loche*, "nous

*sommes revolutionnaires.*" Let all who are disposed to amuse themselves with the confiscation of rent theory, clergymen as well as others, pause before some of their dupes get their necks entangled in the fatal noose.

#### MERCHANTS AND THEIR CUSTOMERS.

A month ago or more we referred, in describing a meeting of wholesale merchants in Winnipeg, to the action of those present at that meeting in agreeing to form a jobbers' union, which should take steps to lessen losses by seeing that their customers carried adequate insurance against fire, that they kept decent books, and that they took stock regularly, &c. The matter has created interest in Montreal, and on Wednesday last a meeting of wholesale merchants interested in business in Manitoba and the North-West was held in that city to consider what steps could be taken to further the objects which we have mentioned. Mr. Cleghorn, President of the Board of Trade, Messrs. R. L. Gault, John A. Robertson, George Lightbourn, Hollis Shorey, Charles Martin, and representatives of Gillespie, Robertson & Co., Thibaudeau Bros., J. L. Cassidy and other houses were present.

The meeting was addressed by Mr. S. A. D. Bertrand, whose name has been associated with the movement, and who came from Winnipeg to address the gathering. After hearing his views the gentlemen present agreed upon the necessity of employing an agent to visit all retail firms in the country concerned. It is considered likely that the appointment of such an agent will be made at an early day. The main object of such an association is to get retailers to carry a reasonable proportion of insurance on their stocks, and this is a matter of great and general importance. There are various other directions, however, in which a good man or a corps of good men might assist to educate merchants in town and country in commercial ethics and procedure. We shall be glad to see something definite come of the gatherings already made with so proper an object in view.

#### SHORTER CREDITS.

We are accustomed to hear much of the satisfactory basis of short terms upon which business is done in the United States. And we have often listened with interest to accounts of how well credit matters were managed across the Line 45°. There are exceptions, however, to this pleasing condition of things. Merchants there as here are disposed to overtrade. The *American Wool Reporter* tells the following story:

"This is an era of long terms, when goods are sold on six to nine months' time. This is notably true of men's wear—the great bulk of suiting goods being sold within the above defined limits, and on certain lines of overcoatings the extreme limit being given. It seems more than ever essential that selling agents should have a bureau of credits especially and exclusively

devoted to their interests. The woollen-selling interests are behind other trades in this direction; they continue to depend for information regarding the financial ability of their customer upon the mercantile agencies."

That journal goes on to censure that particular trade for depending so much upon mercantile agencies and for selling so freely on credit. In fact the whole paragraph might have been addressed to Canadian instead of American dealers in woollens. It is much to be desired that our merchants would make some move in the direction indicated.

#### THE DANGERS OF ELECTRIC LIGHTING.

Electric lighting is amongst us, and to remain. It can be made perfectly safe, but as at present conducted it is full of danger. We purpose to present some facts and considerations connected with the subject which demand attention from every business man, from underwriters most of all. During the past two months, proofs of the danger we allege, corresponding to the steadily extending area of electric lighting in Canada, have been furnished almost day by day.

On Oct. 11th, 1889, an electric light wire crossed the C.P.R. telegraph line at the Welland House, St. Catharines, and destroyed the magnets, the house narrowly escaping destruction by fire.

Two weeks later the instruments in the telegraph offices at Trenton and Colborne were melted by contact with an electric light wire, the contact probably made at Trenton.

Early in November the Bell Telephone annunciator at Windsor was burned by the crossing of its wires with that of an electric light wire, and to save the building the wires had to be cut.

On November 13th, the G. N. W. Telegraph instruments were destroyed and other damage done at Walkerton, "through downright neglect and careless construction on the part of an electric light concern."

Some weeks ago the telegraph relays at Yorkville and at Aurora were burned out and the Aurora office set fire to by reason of an electric light contact made thirty miles away. Fortunately the burning was discovered at 9 p.m., or the lives of the operator and his family might have been lost, and his house and contents destroyed.

The *Toronto Telegram* of November 20th has the following item: "Miss Leigh, a telephone operator living on Cumberland street, was severely burned through the telephone and electric light wires fouling each other."

The *World* of same date tells of the removal to his home in an ambulance of Fred. Reed, a lineman employed by the telephone company at their North Toronto branch, by reason of an electric shock received in endeavoring to rectify a contact between that company's lines and an electric wire.

In the *Globe* of 21st instant we find an account of a fire caused at Dixon's photograph gallery on Yonge street by a swaying wire striking the woodwork. And in the same journal, we are told that on Tuesday

night last a stray wire touched the wood-work of the Russell House and sent forth brilliant jets of fire.

More instances might be given, but these are ample to prove the danger of electric lighting as at present carried on in Ontario. It is stated by persons who should know whereof they speak that the burning of the Dominion Telephone Company's head office in Montreal, involving a great loss of property, was caused by electric light wire contact. Further, that the gutting of the Mail building in this city, which occurred twice in successive years, and the destruction of the switch and other expensive appliances of the Bell Telephone Co., was, on one if not on both occasions, owing to a like cause.

Is it not time, then, that attention was given to the fact that the present methods of constructing electric light lines and of operating them are full of danger? The truth is that this business, which might with proper care in construction and maintenance of lines be carried on with the utmost safety to life and property, is done in so hurried and slipshod a way as to endanger both by night as well as by day. Edison has condemned alternating currents in the strongest terms. But lest he should be considered a prejudiced witness, Professor Siemens says, also, that "no insulation can stand the tremendous pressure of alternating currents and make them safe for use." And the English and French electric light regulations forbid the use of any alternating current of over 100 volts. Mr. D. A. Henry, superintendent of construction, was killed in New York in September last by a current of 1,000 volts from the East River Electric Light Works. No wonder then that the New York Sun calls for the prohibition by law of alternating currents of above a stated pressure.

Mr. T. A. Edison, in a paper contributed to the *North American Review* for the present month, gives it as his opinion that the only true remedy for such disasters as are becoming commoner, and for the protection of life and property, is to be found in the regulation of electrical pressures. "The continuous current should be limited to 600 or 700 volts. As for the alternating current, it is difficult for me to name a safe pressure." After quoting the British Electric Lighting Act giving power to the Board of Trade to regulate the supply of electricity in any municipality, he suggests the adoption of some such system as that of boiler inspection as conducted in New York to remedy the present dangers of electric lighting.

It is to be borne in mind that contact between these wires and the telephone or telegraph wires is not only dangerous in the immediate neighborhood of the contact but may cause damage many miles away. The system of electric lighting is spreading week by week in Canada, and it has come even more into use in the States. Competition has led to the use of cheap material, inferior wire, slipshod construction, defective insulation. It has also led to the crowding of an excessive number of lamps on a single circuit. Such crowding necessitates electric currents of such intensity as to be full of danger both directly

and indirectly. For these wires are not only dangerous in themselves, but owing to the liability of their contact with wires which for purposes of telegraphing or telephoning convey currents of the most harmless kind, they may carry this danger into every business structure or dwelling where these wires enter.

It has been proposed as a remedy that these wires should be put underground. And it is certainly desirable that the network of wires that encumbers our streets should be got rid of in some way. Still, we cannot forget that wires carrying such deadly currents as these electric light lines do are quite as dangerous below ground as above. Besides, if buried, they would have to be brought above ground at every corner or in every block. The real remedy is to take steps to prohibit such currents as are shown to be dangerous to life and property. We can get the opinion of disinterested experts and adopt their advice in the matter. The effect would probably be to put a stop to the use of such electric currents on these overhead wires, or at least to limit their strength. The electric light companies would simply have to put up better wires, with proper insulation, to have them more carefully constructed, and with fewer lamps upon a single circuit.

When it is considered that an electric current of over 300 or 400 volts is dangerous, it can readily be seen what risk there is in a current necessary to maintain thirty, forty, or even more lamps in a single circuit, each lamp requiring 50 volts.

#### LUMBER AND TIMBER.

We learn that there is a considerably larger amount than usual of unsold lumber on hand at Ottawa. In the lower grades prices have weakened somewhat. This is accounted for by competition from Michigan. On most classes of lumber, however, prices are more likely to be lower than higher in the near future, and but for the circumstance recently alluded to, that the stocks were in the hands of men well able to hold them, a drop in price would have probably come before now.

Stocks of square timber in Quebec are said to be much lighter than the average, so that unless there is a falling off in the demand or an enormous overproduction our fear for the near future of prices of timber may not be realized. The season, so far, in the bush has been very favorable for the manufacture of timber, and the work is well advanced. One estimate recently published gives twenty-five per cent. more timber than last year as the probable output, with about 1,500,000 fewer logs, the larger proportion of this drop being caused by Eddy not cutting. It is estimated that in the Ottawa country altogether there are 10,000 men in the bush.

The last steamer of the Richelieu company's line for this season, the "Quebec," will make her last trip from Montreal on Thursday next, and on Friday both that steamer and the "Montreal" will leave for Sorel, where they will winter.

#### BANKING RETURN.

The figures of the Canadian Bank statement for October last will be found in condensed form below, and are compared with those of the previous month. The statement bears date Ottawa, Nov. 19.

#### CANADIAN BANK STATEMENT.

##### LIABILITIES.

	Oct., 1889.	Sept., 1889.
Capital authorized..	\$75,779,999	\$75,779,999
Capital paid up....	60,185,801	60,186,243
Reserve funds....	20,091,332	20,091,333
Notes in circulation	35,233,310	32,888,429
Dominion and Provincial Government deposits....	9,668,224	13,572,618
Deposits held to secure Government contracts & for insurance companies.....	272,097	321,827
Public deposits on demand.....	55,197,227	55,211,700
Public deposits after notice.....	69,513,251	69,556,064
Bank loans or deposits from other banks secured...	32,731	46,386
Bank loans or deposits from other banks unsecured.	1,853,376	1,988,240
Due other banks in Canada.....	781,219	1,060,012
Due other banks in foreign countries	167,356	81,223
Due other banks in Great Britain...	2,251,740	2,488,913
Other liabilities....	78,176	101,582
<b>Total liabilities..</b>	<b>\$175,049,311</b>	<b>\$177,316,996</b>

##### ASSETS.

Specie.....	\$6,819,015	\$7,149,812
Dominion notes....	9,806,206	9,772,527
Notes and cheques of other banks..	6,759,259	6,867,398
Due from other banks in Canada.	3,326,063	3,344,666
Due from other banks in foreign countries.....	12,703,528	17,169,050
Due from other banks in Great Britain.....	4,035,996	3,207,948
Immediately available assets.....	\$43,250,067	\$47,511,401
Dominion Government debentures or stock.....	2,601,656	2,596,614
Public securities other than Canadian.....	5,540,054	5,552,167
Loans to Dominion & Prov. Govts..	1,901,253	1,635,344
Loans on stocks, bonds, or debent..	14,032,256	14,020,251
Loans to municipal corporations....	2,369,258	2,245,880
Loans to other corporations.....	23,470,131	22,421,952
Loans to or deposits made in other banks secured....	224,037	270,500
Loans to or deposits made in other banks unsecured..	293,666	327,333
Discounts current..	150,863,918	149,154,645
Overdue paper unsecured.....	994,396	966,820
Other overdue debts unsecured.....	62,992	72,631
Notes and debts overdue secured...	1,477,600	1,506,136
Real estate.....	959,966	941,066
Mortgages on real estate sold.....	727,688	708,399
Bank premises....	3,932,100	3,906,743
Other assets.....	4,018,300	4,645,133
<b>Total assets.....</b>	<b>\$256,719,400</b>	<b>\$258,483,038</b>
Average amount of specie held during the month.....	6,827,391	7,243,722
Av. Dom. notes do..	9,419,674	9,707,629
Loans to directors or their firms....	8,507,353	8,524,399

#### THE CAUSES OF

Experience shows from there are some features of that require to be improved. The subjoined letter, conscientious agent to his company, is written as to carry conviction is therein stated. It is city which, is said to have every fire insurance company there for the past ten years to have a most unenviable incendiary. Companies lesson, and are extremely think, to teach it per agents, that easy settlement of excessive expensive sort of population.

"DEAR SIR,—Your question here, had you waited a few been fore-answered. I have some things that have occurred during the past two years now a few facts and answers for their prevalence.

"Of course there are fires, fires which have been intentional, and where made. On the other hand, least doubt that numbers place might be avoided, think after noting my full

"I believe one cause of in the fact of some claims easily by insurance companies rather than be known to a claim for fear of loss advertisement to get money paid over without regard value. Several cases have but one only will I insist to verify. You will note which occurred on Kingston owned and insured by claim I refused to settle was sent. In this same a lady who had one fur poorly furnished: The room and there was not by removal. She was what I believe would have she had in the room together with most of her stuff

"Then, over-valuation fact here I am led to do not occur from this especially, are apt to their goods, over-valuing believing they are worth cost, even after years a row of four houses worth at least \$900 to ed in the "—" and fully the value of the The assured was one mentioned, who appeared more, although he kept 500 and make a good

"In arranging a loan Company lately, I visited The buildings were in extremely poor condition be valued at more than believe they could be put a little more. They \$700, I forget which several people who had



THE CAUSES OF FIRES.

Experience shows from time to time that there are some features of fire underwriting that require to be improved—out of existence. The subjoined letter, written by a conscientious agent to the head office of his company, is written in so plain a way as to carry conviction of the truth of what is therein stated. It comes, too, from a city which is said to have netted a loss to every fire insurance company doing business there for the past ten years, and which used to have a most unenviable reputation for incendiarism. Companies are learning the lesson, and are extremely likely, we should think, to teach it peremptorily to their agents, that easy settlement and prompt payment of excessive claims achieve an expensive sort of popularity for any office.

"DEAR SIR,—Your query as to the fires here, had you waited a few days, would have been fore-answered. I have been surprised at some things that have come under my notice during the past two years, and will give you now a few facts and answers, or rather reasons for their prevalence.

"Of course there are a number of *bona fide* fires, fires which have been accidental and unintentional, and where just claims have been made. On the other hand, I have not the least doubt that numbers of the fires that take place might be avoided, as you no doubt will think after noting my further statements.

"I believe one cause of frequent fires to lie in the fact of some claims being settled too easily by insurance companies or their agents, rather than be known to reject or compromise a claim for fear of losing business. As an advertisement to get more business, money is paid over without regard to justice, truth, or value: Several cases have come to my notice, but one only will I instance, being in position to verify. You will no doubt remember a fire which occurred on King street, in a house owned and insured by one D—. This claim I refused to settle and a Toronto expert was sent. In this same house lived or boarded a lady who had one furnished room, small and poorly furnished: The fire did not reach her room and there was nothing to damage much by removal. She was within two days paid what I believe would have bought everything she had in the room three times over, and this with most of her stuff saved.

"Then, over-valuation is another cause. In fact here I am led to wonder that more fires do not occur from this cause. Poor people, especially, are apt to put a fictitious value on their goods, over-valuing even to themselves, believing they are worth more than they ever cost, even after years of wear and tear. I sold a row of four houses lately with a large lot for \$2,500. The ground or land I should say was worth at least \$900 to \$1,000. They were insured in the "—" and the "—" for \$2,500, fully the value of the houses and lands both. The assured was one of the kind above mentioned, who appeared to think the place worth more, although he knew he could sell at \$2,500 and make a good profit.

"In arranging a loan for a Loan & Savings Company lately, I valued a farm for them. The buildings were log and part frame, in extremely poor condition, empty, and could not be valued at more than \$300. In fact I believe they could be put up new for that sum or a little more. They were insured for \$500 or \$700, I forget which. I have come across several people who had twice as much insurance

as value in furniture. If these parties get into trouble how easy it is to see how to make good a small debt, or get a new supply of goods throughout.

"Incendiaries have done something here, but not for three years, I believe, except as caused by above described personal interest in doing so, and these I believe to be small. What I say every company should have, which is doing a large business, is a special agent who should do nothing but inspect risks. It might be only once in three or four years that he could make his rounds, but I believe the clearing out would more than pay the company in losses saved, but the question arises, how many companies would run this risk of losing business and getting the name of being hard with the insured public?

"My chief points condensed are these: that the public get insurance too easy, and that payments of losses by some companies (or their agents) are made too easily in cases where there is room for doubt.

AN ASSESSMENT LIFE FAILURE.

Our readers are familiar enough with the disastrous record of failures of assessment insurance concerns in Pennsylvania and Ohio, for we have given it many a time and oft. But it may be that an instance even nearer home may have weight with some who are still unconvinced that such societies are not reliable as life-offices. A prominent society of the kind in Detroit, the Union Mutual Life Association of Detroit, has succumbed to the inevitable, and wound up its affairs. The reason, as quaintly given by the *Indicator*, is that it couldn't "buck" against the arithmetic.

Ten years ago, namely, on November 1st, 1879, the society named commenced business. For the first few years its headquarters were at Battle Creek, Mich., but subsequently removed to Detroit. Its plans have contemplated the furnishing of plain life insurance on the assessment basis, without any speculative features and with an evident purpose to fulfil all its promises. "There is no evidence as shown in its past record or by its books that there has ever been anything but honesty in its management, and its failure is simply another striking illustration of the certain death of all assessment associations and of the immutability of the law of average."

A protest deserves to be entered against the adoption, by societies of the kind, of names corresponding so nearly to those of sound and long-established life offices as to be liable to mislead. So good a company as the Union Mutual Life of Maine might have been prejudiced by the existence of this defunct concern.

For some months it appears this Detroit association has been delaying payment of its claims, until now it has \$55,000 outstanding liabilities for death losses, with only \$12,536 in available assets with which to pay them. Therefore an examination of its affairs was made by the Insurance Commissioner, and Charles Austin, of Battle Creek, its vice-president, named as receiver. Says the *Indicator*, "The officers of the association give 'unparalleled competition' as the cause of failure. Doubtless this was a factor in the case, but the

chief cause is to be found in the defection of members." At December 31, 1886, there were 2,557 certificates in force, and the net loss of members in 1887 was 169. The following year the net loss was 238, leaving 2,150 certificates in force December 31, 1888. The number has since dwindled to 1,700. With a death rate of 12 per 1,000 risks exposed in 1887 and 11.32 the following year, the members would not respond to the additional assessments necessary to accumulate an emergency fund, and the only thing left was to wind up.

NEW METHODS OF TANNING.

Novel methods of producing leather rapidly from hides have been plentiful enough in the last thirty or forty years. We have heard an experienced tanner say that he could number them by the score. Besides those that were periodically tried in the older countries, by studious scientists, there were clever Yankees who thought, a quarter century ago, that they had found out how to tan on short notice. There was a sharp man in St. John, fifteen years ago, who had a hopeful and attractive process for oak tannage. Then in Detroit a dozen years ago an ingenious and confident German thought he had a bonanza in a process which shortened, by the use of a secret chemical, the time necessary for thorough tanning from months to weeks, and he formed the National Leather Co. to prosecute it. That concern, however, paid one dividend and shortly afterward went into the limbo of the undemonstrated. None of these "short-cuts" appeared to answer. Their aim was to shorten the time taken in the tanning process, but experience always showed that time was essential to the process that should be effectual. It was not found possible to hasten the tanning of hides by any chemical or other scientific improvement, and the practice remained much the same as it was when the art was first discovered. The process usually pursued is to steep the green hides successively in pits containing tanning liquor of varying quality, weak at first, but gradually increasing in strength, this steeping process occupying on the whole from three to four months, and requiring quite a number of pits.

Electricity now steps in and threatens, it is said, to revolutionize the tanning industry. Electricity is doing wonders in these days, truth to tell, in lighting and heating, as a motor, and in the smelting of aluminum—if that term be admissible—and it may be premature to say that it will not succeed in rapid tanning. An invention made and applied by a Mr. Groth has been in use for some months in a tannery in England, according to the *Boston Herald*, and it deserves attention. It consists of a circular tank, within which is a framework of wood, on which the hides to be tanned are stretched. The tank is filled with tanning liquor, which is kept warm, and the frame whereon the hides hang is made to revolve at a moderate speed to keep up the necessary agitation. A current of electricity is conducted to the tank, the two poles from the dynamo entering it from opposite sides

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3,906,743  
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by means of internal conductors. The current is passed through the tanning liquor, and, acting upon the hides, the process of tanning is greatly quickened—that is, instead of three or four months, it requires but two weeks to thoroughly tan these hides. The saving in time effected by the new process is said to be due to the prompt union which takes place between the tannin of the bark and the gelatine of the hide through the intervention of electricity.

Manufacturers will look forward with interest for intelligence of the effectual nature of this very rapid tanning. Most of them we dare say will be shy of it as promising over much. If the new method should come into general use, and should bring with it a resolve on the part of leather makers to pay less for their raw material in proportion to the price of product than they have been doing of recent years, it would be a triumph of art and of economies combined.

#### EMPLOYERS AND EMPLOYED.

A manufacturer writes to the *Chicago Journal of Commerce* stating his desire to do something for the benefit of his employes in the shape of putting up for them a building to contain library, gymnasium, billiard tables, etc. "Believing that" ventures of this kind have not been numerous in this country, and where attempted have not been universally successful, the company I refer to is desirous of learning where any such institutions exist, and the rules and methods under which they are operated, being anxious to benefit by the experience and avoid the mistakes, if any, of others that have worked on these lines." He adds the request "that any of your readers who are able to do so will send me, in your care, such printed or other information as they can bearing on this subject." Any one with such a praiseworthy object in view seems to us entitled to every assistance. We suggest, therefore, that hints might be afforded to this Chicago man by such Canadian manufacturers as Penman, of Paris, the Rathbuns, the Masseys, H. R. Ives & Co., Goldie & McCulloch, the Walkers, of Windsor, the Paton Company, of Sherbrooke, Parks & Son, of St. John, the Gurneys, the Waterous Engine Works Co., A. Harris, Son & Co., the Canadian Rubber Co. If they prefer communicating with THE MONETARY TIMES to writing to the Chicago journal, we shall be only too happy to convey to the proper quarter the views or experiences of these large employers of labor in Canada.

#### ITEMS FOR MAKERS AND SELLERS OF TEXTILES.

A correspondent tells us that the weavers, warpers, and winders of the Halifax Cotton Mill presented the other day to Mr. John Kniveston, one of the superintendents of the mill, a portrait of himself in oil the size of life, together with a meerschaum pipe. An appropriate address accompanied the presentation.

The Amoskeag mills, Manchester, N.H., will increase their present electric light plant by a

900 light dynamo. They will then be lighted by 1,500 lights.

Brodie's woollen factory at Hespeler, Ont., is being fitted with electric light plant.

The last issue of the *American Shoe Reporter* tells us of two failures in the knitted goods mills in New York State. Thomas & Pettengill, of Amsterdam, who compromised last spring at 40 per cent., have now assigned. And the firm of B. Lodge & Co., Albany, have suspended, owing about \$70,000. Most of the creditors have agreed to accept 60 cents in the dollar. Mr. L. thinks one of the reasons for his failure is the sharp competition with the knitting mills, which have been selling direct to retailers, thus crowding out the wholesalers.

The woollen factory at Glen Tay is now running overtime on account of the large number of orders lately received.

As illustrating the progress made not only by the German woollen wares industry, but also by the German wool trade, it may be mentioned that recently considerable quantities of German wool waste and woollen rags have been exported to France. A few years ago Germany had mostly to buy wool waste from France.

Mr. Jas. Dolphin has been promoted to the position of assistant superintendent of the cotton mills at Magog, Que. These mills are now running night and day, one hundred and twenty hours of work being put in. Manager Heald, of Hochelaga, has charge of the night shift.

The latest thing in gloves is as undernoted: The carrying of money in the glove is a fixed habit among the female shoppers of all large cities in this and all other civilized countries. Glove manufacturers have at last recognized the custom and made preparations to meet its requirements. The very latest "thing" in gloves is a palm pocket attachment, roomy enough for a respectable roll of bills or all the "small change" necessary for the current expenses of an afternoon among the stores. It is selling readily in Paris, and has just made a very successful *entree* upon the American market.

According to the *American Wool Reporter*, of New York, there has been purchased in Canada, during the past week, by one of the large manufacturers of that city, a block of 250,000 pounds of Canada combing wools; these wools are the same as are held here at 36 and 37c. "We understand the Canada market has been cleaned up on this line of wool."

The Unparalleled Crochet Works (observe the name), Cleveland, Ohio, find business so active and the demand for their product so great that they are not able to catch up to their orders.

Mexico is going into silk cultivation. Mulberry trees are being planted, and it would seem that they can furnish the needed aliment to the worms within six or seven months.

Knitted carpets are widely used in Germany. The making of knitted carpets is a home industry, carried on by all classes of the population, from peasant women and girls to ladies of leisure and good position. Knitted carpet schools have been established in many towns, and itinerant carpet makers travel from place to place teaching the art of carpet knitting for a small remuneration.

—We note the appointment of Mr. William J. Ramsay as superintendent of the Canada Life Assurance Company, in room of his late brother, Alexander Ramsay.

#### BOOK AND STATIONERY MEMOS.

Here we are past the middle of November and there does not yet seem to be the rush for Christmas cards that has characterized former years. Is it that they are going out of vogue? Can it be that people are learning that a dead stock of Christmas cards left over after New Year's Day, pretty, dainty things though they are, "lovely" to decorate windows and show cases with, is yet heavier on one's financial conscience than cold porkpie on a Christmas diner's stomach.

The new postal card factory recently started at Birmingham, Ct., employs about 30 operatives. The Government contract calls for 1,500,000 per day, but the factory has a present capacity for 2,000,000. The cards are printed in large sheets, 100 at each revolution of the press. Parties running the factory are under bonds for \$200,000.

The directory canvassers are making their annual rounds. An old stager among them is authority for the statement that the average domestic who tends the door of city houses can know less about her employer's right name and occupation, and more about the other affairs of the family, than a dry goods clerk knows about making hay.—*N.Y. Sun*.

Of what avail is it to do a big business when the expenses are greater than the profits?

Here is a hint for the book-seller. It is declared with much positiveness by the *Literary News* that among the reference books which every person with any pretension to letters must possess are an unabridged dictionary, a "Dictionary of the Noted Names of Fiction," an atlas and a cyclopaedia. Now, Mr. Book-seller, find out who of your learned customers has not all these, and "go for him."

Readers in Canada who are making arrangements for their list of serials for 1890 should not omit to order the new Canadian illustrated monthly magazine, *The National*. Its first number is intended to be issued, we understand, in February. Topics of the day, serial fiction, short stories, literary papers, verse, book reviews, musical and dramatic notes—such are the proposed contents. In the list of probable contributors we find the names of Sir Daniel Wilson, Principal Grant, "Fidelis," Wm. Kirby, Dr. Bourinot, Hon. Wilfrid Laurier, Senator Macdonald, George Murray, J. M. Oxley, Nicholas Flood Davin, M.P., Rev. Professor Clark, Louisa Murray, Alexander McLachlan, Charles Mair, C. D. G. Roberts, W. G. Beers, D. A. O'Sullivan, H. K. Cockin, W. D. Lighthall, J. W. Bengough. The Park Publishing Company will issue the *National*, at \$3.00 a year, and the Toronto News Company will supply the trade.

Some dry goods dealers in the larger cities, as if to imitate the crockery and glassware prize system of certain so-called tea companies and grocers, have been giving their attention to retailing books and toys at prices which admit of no living profit. It has thus come about that an octavo volume of 300 or 400 pages, bound in cloth, was sold by these dealers at a price which a bookseller could not equal. Word reaches us now from Montreal that some of the live booksellers there are "carrying the war into Africa," so to speak, by offering for sale Dickens' and Bulwer's novels and other such publications, royal octavo, cloth, dollar books in fact, for 25 cents each, and selling them, too, by hundreds over the counter. They cannot make a living at this, to be sure, but they by such means do something to prevent senseless slaughter of good stock by merchants who might be better

employed than in going to injure legitimate book-

#### SHOE AND LEATHER

In view of the revolutionary state of business affairs as to which will be issue, it is of interest to rubber market. A dispatch last states that the rubber market, that stocks are bulled, that stocks are From all appearance, receipts of rubber will were last year.

A syndicate of capitalists a town near Philadelphia of Morocco, and has land for the purpose. The factories thither: dwell 2,500 workmen, and town the first year with

A writer in the *National* flat heels should be nearer the shape of High heels produce a the toes butt against them too much weight work to perform.

Shoes for men's wear uppers of jersey or leather shade known as "the fine calf vamps, and fancy toe caps, pointing for the Chicago *Review* French toe for men, noticeable peculiarity from manufacturer makes a becoming superior one for others."

Statistics show that tanned leather produced valued at \$21,000,000 employed, while valued at \$28,000,000 capital employed, capital.

Boston's shipments outside of New York were 64,319 cases since the 1st of January, 1887, been 3,032,597 cases for the like period that of 1887.

The wooden shoe at Schmoln, in Germany. One firm, Schaller, according to *Kuhlou* week.

The old and well-known & Sons, of St. John, lines of manufacturing the establishment of machinery for the market. The first of these machines on Friday last excellent nail.

Recent advices effect that there is a shortage of sole leather from

In Montreal, market trade, the shoe market stock-taking. So lower tendency but much inferior quality however, are steady buff, which is not

"Men who used years ago," so a

employed than in going out of their way to injure legitimate bookselling.

## SHOE AND LEATHER NOTES.

In view of the revolution in Brazil, and the state of business affairs there, some particulars as to which will be found elsewhere in this issue, it is of interest to note the state of the rubber market. A despatch of Wednesday last states that the rubber market is being bulled, that stocks are light and firmly held. From all appearance, adds the despatch, the receipts of rubber will not be less than they were last year.

A syndicate of capitalists proposes to found a town near Philadelphia for the manufacture of morocco, and has bought a large tract of land for the purpose. Some ten large producers are said to have agreed to remove their factories thither; dwellings will be erected for 2,500 workmen, and the population of the town the first year will probably be 10,000.

A writer in the *New York Sun* says that flat heels should be worn, because they are nearer the shape of the natural foot heel. High heels produce an inclined plane, making the toes butt against the leather, and giving them too much weight to bear and too much work to perform.

Shoes for men's wear are being made with uppers of jersey or broadcloth in the peculiar shade known as "thunder-cloud blue," with fine calf vamps, and quarters fixed up with fancy toe caps, pointed vamps, etc. This is from the *Chicago Review*, which adds: "The French toe for men's goods is the most noticeable peculiarity in this season's samples from manufacturers of the finer grades. It makes a becoming style for some feet, and a poor one for others."

Statistics show that in 1875 the manufactured leather product of Massachusetts was valued at \$21,000,000, with \$7,000,000 of capital employed, while in 1885 the product was valued at \$28,000,000, with \$10,000,000 of capital employed, exclusive of the credit capital.

Boston's shipments of boots and shoes to points outside of New England in one November week were 64,319 cases, and her total shipments since the 1st of January, 1889, have been 3,032,597 cases, against 3,023,062 cases for the like period in 1888, and 2,950,112 for that of 1887.

The wooden shoe and slipper manufacture at Schmolln, in Germany, is very considerable. One firm, Schaller & Sohne, is making, according to *Kuhlow's Weekly*, 8,000 pairs per week.

The old and well-known firm of S. R. Foster & Sons, of St. John, continues to extend its lines of manufacture. The latest addition to the establishment of the firm consists of machinery for the manufacture of wire shoe nails. The first of these machines was put in operation on Friday last, and is now turning out an excellent nail.

Recent advices from England are to the effect that there is a falling-off in the receipts of sole leather from this side the Atlantic.

In Montreal, matters are quiet in the leather trade, the shoe factories being occupied in stock-taking. Sole is rather neglected, with a lower tendency because of the presence of much inferior quality in market. Splits, however, are steadier with a good enquiry for buff, which is not plentiful.

"Men who used to come here, say fifteen years ago," so a retailer tells the *S. and L.*

*Reporter*, "and order a pair of calf boots made for from \$10 to \$12, now come in and take a pair of good ready-made calf shoes for \$3 or \$4, and seem well pleased with the convenience of getting into something right away, and with the saving of money. Years and years ago a man expected to carry stock about on his legs that would never wear out there. It eventually found its way into shoes for his children."

## FOUNDRY AND MACHINE SHOP SCRAP.

The locomotive works at Kingston will build fifteen engines during the winter.

The Bristol iron mines are shipping by the C.P.R. to Pennsylvania 150 tons of ore daily. A contract has been made for supplying 50,000 tons yearly.

Do not let your ash pit fill up; if you do you will burn and warp your grate bars. Keep your combustion chamber clean.

The tenders for the steel pipe for the Ottawa waterworks extension were opened last week by the Waterworks Committee. An Ottawa firm were the successful competitors, Messrs. Law Bros. & Co., of New Edinburgh, at \$47,558. The next lowest tender was for \$51,000, and the highest for \$63,000.

The chain and anchor trades of South Staffordshire, Eng., are now consuming 75,000 to 80,000 tons of iron per annum, and the annual turnover is computed at one million sterling. The manufacture of British anchors and cables is now almost all done in Staffordshire, having entirely left the sea-coast of England, except at Newcastle-on-Tyne.

According to the statistics of the German Iron and Steel Manufacturers' Association, the pig iron production of the German Empire and Luxemburg in September amounted to 373,185 tons, made up of 173,367 tons puddled pig and spiegel iron, 3,162 tons Bessemer pig, 120,552 tons Thomas pig, and 49,104 tons foundry pig. From January 1 to September 30, 1889, 3,215,528 tons were produced, against 3,168,641 tons in the corresponding period of last year.

"A. M." asks what is the best disposition to make of exhaust from an engine in the city in confined space, where neighbors object to your drip on their premises. The *Boston Journal of Commerce* replies, put on an "exhaust head," which will act as an air condenser to condense the greater portion of the steam. The water of condensation can be piped to the drain and the vapor that escapes from the "head" will do no damage. These devices can be purchased in any city, and some of them have facility for separating the oil and water, in which case the oil can be filtered and used over again and the water returned for use in the boiler again instead of to the drain. This should be done for economy's sake even if the neighbors did not object.

A contract has been made by a Scotch steel firm to deliver boiler plates (steel) at Middleboro' at £10 6s. per ton.

The German iron pipe founders have raised their prices 10s. per ton, owing to the advancing prices of coke and pig iron.

The position of the pig iron trade at Glasgow on Nov. 8th was considered a guarantee that high quotations for finished material must obtain for many months. Common bar iron is very firm at from £7 15s. upwards. For hoops the market is very firm at £8 15s. Sheets are quoted up to £10, and the mills are fully engaged.

The total exports of tin plates from Great

Britain last month were 33,871 tons, valued at £474,130. The exports of these to the United States amounted to 25,647 tons, valued at £357,340, an increase of 1,000 tons in quantity and £26,000 in value over the corresponding months of the two previous years.

The total value of machinery and millwork exported from the United Kingdom in October was £1,531,798, as against £1,286,013 in the same month of last year, and £997,701 in 1887.

There were 74,654 tons of steel rails exported from Britain during October, out of which, says the *Iron Trade Journal*, British North America took 18,318 tons, Argentine Republic 14,289 tons, British East Indies 10,755 tons, and Mexico 4,620 tons.

We mentioned last week that American pig iron was making its way into south-western Ontario, over the Niagara and Detroit frontiers. Another feature of the present month is, we are told, the importing by Ontario houses of American boiler tubes, 3½ and 4 inch, at a trifle under the cost of the British-made article.

Since our last issue the price of bar iron at the Hamilton rolling mills has been advanced \$2 per ton.

The Londonderry Iron Company, Acadia Mines, are running their works to their fullest capacity, chiefly on iron and water as well as gas pipe.

The shipbuilding yards on the Tyne are all full of work, and engineers and ironfounders are, almost without exception, fully employed.

Mr. Walter Scott, the well-known contractor of Newcastle-on-Tyne, began life as a stonemason. Besides his business as a contractor, he is largely interested in the iron, engineering, and chemical trades of the Tyne.

The Walker Engineering Laboratories, which Sir A. B. Walker has presented to the University College, Liverpool, at a cost of £20,000, were opened on Saturday.

In Belgium the rise in iron and steel is strongly accentuated. Raw materials are exceedingly scarce, and threaten to become still more so. (Nov. 8.) A general assembly of the Syndicate of Forge Masters took place on 6th inst. The price of iron has been raised 10f. per ton for the country and 12f. 50c. for exportation, and the deviation per number has been raised to 10f. uniformly. Irons are therefore settled at 158f. per ton for No. 1, exportation and country.

A cutlery factory is to be established at Toledo, Ohio, for the manufacture of the best grades of goods.

Workmen compelled to work in a dingy, ill-kept, and ill-lighted shop will suffer loss of ingenuity, loss of ambition, loss of self-respect, and respect for their employer and his interests. Tidy workshops stimulate manliness and ingenuity on the part of workmen, and right there may be found the profit on the year's business, or if neglected, the year's losses.

According to the *Iron Age* the results of blast furnacing for the month show an increase in weekly production from 151,057 gross tons on October 1 to 165,225 gross tons on November 1, the anthracite furnaces participating with 40,063 tons, the coke furnaces with 112,269 tons, and the charcoal furnaces with 12,893 tons a week. At this rate the United States are producing more pig iron than Great Britain.

Mr. Alfred Budd, of St. Stephen, N.B., has been appointed general agent of the Provident Savings Life for the Maritime Provinces, with headquarters in St. John, N.B.

STATEMENT OF BANKS acting under charter, for the month ending 31st Oct., 1889, according to the

Table with columns: NAME OF BANK, CAPITAL (Capital authorized, Capital subscribed, Capital paid up, Reserve Fund, Notes in circulation), LIABILITIES (Dominion Gov't deposits payable on demand, Dominion Gov't deposits payable after notice or on a fixed day, Deposits held as security for Dom. Gov't contracts and Ins. Co's, Prov. Gov't deposits payable on demand, Prov. Gov't deposits payable after notice or on a fixed day, Other deposits payable on demand, Other deposits payable after notice or on a fixed day), and Loans from or deposits made by other banks in Canada. Secured. and Loans from or deposits made by other banks in Canada. Unsecured.

ASSETS.

Table with columns: BANK, Specie, Domin'n Notes, Notes of and Cheques on other Banks, Balances due from other Banks in Canada, Balances due from agencies of the Bank or from other banks or agencies in foreign countries, Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom, Domin'n Government debentures or stock, Public securities other than Canadian, Loans to the Dominion Government, Loans to Provincial Governments, Loans secured by Municipal, Canadian or Foreign bonds, Loans on current account to Municipalities, Loans to or deposits in other banks secured, Loans to or deposits in other banks unsecured, Other current loans, discounts and advances to the public, Notes, &c., overdue and not specially secured.

Returns furnished by the

Table with columns: Loans from or deposits made by other banks in Canada. Secured., Loans from or deposits made by other banks in Canada. Unsecured., and other financial figures.

Returns furnished by the Banks to the AUDITOR OF PUBLIC ACCOUNTS.

INSURANCE NOTES.

LIABILITIES.

Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total liabilities.	Directors' liabilities.
2,501,908	19,099	10,758	6,769	744,124	128	7,530,580	35,379
7,116,513	399,295	22,500	21,098	86,554	1,002	15,570,524	965,621
4,978,920	4,381	4,381		32,939		9,136,661	496,000
3,026,906	34,953	34,953		146,016		6,127,978	132,712
2,185,740	813	813				4,338,992	226,964
					732	39,273	Nil.
2,731		38,846		82,914		8,310,295	286,212
3,321,951		6,144		191,315		2,108,123	124,600
1,019,296	50,000	9,555				4,289,055	23,844
1,866,061		6,747			4,891	3,721,016	463,148
1,641,485		584			126	1,232,148	17,383
760,000						3,884	
12						30,306,515	920,000
8,059,027	455,763	86,649		97,776	8,153	9,059,462	62,760
5,401,971		66,773	59,426		1,837	4,870,006	281,456
1,942,233		7,394	6,378		1,959,970	1,959,970	108,151
565,888		2,002			1,539,460	1,539,460	107,846
745,631		4,181			1,917,102	1,917,102	129,407
688,374		87,477	8,012	230,011	8,743,077	8,743,077	282,436
3,133,576	794,217	4,981	556	278,826	13,878,703	13,878,703	1,668,598
5,616,131		36,761			2,449,813	2,449,813	68,400
512,013		9,355			5,881,034	5,881,034	290,968
1,327,493	100,000	6,731		128,767	4,304,882	4,304,882	337,434
1,916,436		522			170,712	170,712	37,774
36,414					821,515	821,515	56,232
405,528	30,000	3,026		33,375	3,239,087	3,239,087	236,775
1,791,336							
						6,554,896	54,844
3,443,832	35,000	21,577	18,500	22,186	731	4,125,103	913,315
1,885,955		59,719	8,160	73,021	498	841,169	49,180
278,604			8,473	1,036	394	1,211,707	434,457
402,187		1,654	3,184	87,936	19,055	2,368,517	98,980
1,366,925		875	1,760	22,859	1,677	136,913	73,570
357,741				425		698,447	38,980
40,805					1,387	136,913	73,570
					1,541	387,625	70,245
163,430		1654				3,310,821	185,616
		53,851				285,059	
783,480				279		1,038,318	15,000
50,000		1,214				3,817,490	Nil.
29,704		154,017	30,156	1,513		175,049,311	8,807,353
30,563			167,356	2,251,739	78,176		
69,513,251	32,731	1,853,376	781,219				

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than the Bank Premises).	Mortgage on Real Estate sold by the Bank.	Bank Premises.	Other Assets not included before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
8,437,018	3,329		1,588	7,050	330	50,000	11,278,644	261,964	687,240	
13,208,363	130,447		101,883	82,974	111,493	559,880	22,617,133	429,000	556,000	
6,694,499	20,284		17,339	3,156		175,069	12,135,786	258,000	345,000	
6,196,107	25,104		93,792	161,560	8,012	26,592	8,448,072	188,000	352,500	
3,929,511	17,022		2,900	30,000		90,000	5,878,788	132,140	215,450	
786,517	24,274		68,333	77,718	11,093	8,015	1,019,629	1	10	
5,774,011	21,020		44,687	32,673	72,916	160,430	10,551,179	329,144	541,381	
			83			14,157	18,025	2,688,168	89,000	114,500
2,060,188	2,717		12,330	5,493	1,750	81,250	5,827,887	164,788	106,439	
3,580,249	5,919		5,539	12,042	2,365	51,217	5,288,785	111,859	112,561	
3,193,739	6,324						1,682,039	24,669	24,777	
1,175,256	11,063						25,030			
3,612	5,736	3,309	1,660							
18,526,737	16,405		137,950	21,630	99,547	600,000	49,829,646	2,370,000	2,180,000	
8,194,991	78,653	688	50,911	38,305	88,035	54,444	14,203,995	416,847	603,327	
5,167,477	26,073		24,832	44,189	39,252	211,902	6,629,950	58,581	199,379	
1,724,878	33,013		86,012	47,880	15,415	19,590	2,649,363	29,448	53,904	
1,421,841	44,743		27,602	47,880	57,037	39,046	2,119,311	14,531	22,288	
2,075,279	6,019	30,139	32,620	5,250		190,000	2,811,210	68,803	68,497	
9,077,775	18,975		79,936	41,291		480,273	11,973,612	376,577	365,845	
13,428,621	164,002	3,471	25,034	170,501	31,614	65,000	180,750	326,500	787,000	
2,512,971	33,303		308,586	46,116	10,300	160,586	3,850,948	130,000	160,000	
5,322,920	40,322		96,298	33,414	26,599	174,216	9,034,580	63,802	249,084	
4,762,351	72,734		12,222	7,500	612	72,587	5,676,047	32,634	157,282	
308,306	24,081		30,077	2,450	8,848		418,813	1,800	3,688	
895,718	15,978		30,065	23,099	6,316	12,008	1,167,700	13,090	8,362	
3,761,000	16,862		28,000	16,629	84,608	100,000	5,307,095	107,303	88,029	
			4,446	14,312	29,029	101,909	8,306,987	251,021	257,260	
4,016,626	26,868		7,426			64,000	6,463,229	125,000	275,000	
3,400,729	9,539		31,071			36,782	1,526,247	23,966	52,912	
1,107,744	12,961		38,948	4,062		48,000	1,782,333	30,697	73,023	
991,006	1,905		5,397	14,252		162	3,074,028	29,329	108,850	
2,467,455	37,833		22,248	8,575		8,000	964,535	16,623	21,495	
479,695	6,560					22,881	422,527	4,906	5,128	
286,345	226	519					687,747	15,404	12,180	
323,247	20,223	2,355	7,634							
					2,000	30,000	3,267,643	107,362	191,366	
1,813,772	483				1,926	12,000	526,884	29,000		
446,514			5,000	2,000						
917,688	12,781		22,713	9,500	10,000	4,653	1,422,197	14,826	33,750	
2,364,155				15,110			4,125,056	237,332	155,589	
					100,716	2,591				
150,863,918	994,396	62,992	1,477,600	859,966	727,688	3,932,100	4,018,300	256,719,400	6,877,391	9,419,674

J. M. COURTNEY, Deputy Minister of Finance.

The Canada Life Assurance Company, having completed its arrangements for doing business in the State of Michigan, begins its work sensibly by appointing a local man of good record, Mr. Holmes, of Detroit, manager of the Michigan Branch. We understand, also, that Mr. Thomas Davidson, who has long been connected with the head office of the company in Hamilton, goes to Detroit to act as cashier of the branch. It may be predicted with reasonable safety that the Canada will obtain a fair share of life risks in Michigan. There are plenty of Canadians in Detroit, Saginaw, Adrian, Port Huron, &c., and even if there were not, the company has a reputation abroad as well as at home, as a sound, well-managed, and liberal concern.

It is stated by the firemen's journal, *Fire and Water*, that Victoria, B.C., has purchased a 75-foot ladder truck for its fire brigade.

Mr. Thomas Kerr, inspector of the Standard Life Assurance Company, who has just returned from a business trip to the Pacific coast, says that business is good on the coast, especially at New Westminster, where the fisheries have been unusually successful.

We understand that the Sun Life Assurance Company will shortly erect in Montreal a new five-story fire-proof building. We have no particulars as yet, but it is plain that the increasing business of the Sun requires enlarged premises.

The new building of the London Mutual Fire Insurance Co., on Richmond street, London, is a handsome and creditable structure of three storeys. The foundations and first storey are of Credit Valley stone and rock-faced ashlar, the others of red brick with Ohio stone dressings. The basement storey contains two roomy stores, and on the first floor are the company's general offices, which will be occupied by the City Mutual as well as the London Mutual. These are being finished in elaborate style, and are 30 feet by 40 feet. There are three fire-proof safes in the building, the doors and iron work for which were done by J. & J. Taylor.

There are many agents who give away their commission to secure certain policies. The *Detroit Indicator* tells of a prince among them, who until recently was employed in Ohio by a leading company at a high salary. His *modus operandi* is to button hole the intended applicant and dine him and wine him at the best hotel, and when champagne is flowing freely to spring the unusual offer of 80 per cent. of the premium as an inducement, declaring it is because of the influence it will give him among others. He always catches them.

The president and actuary of the Provident Savings Life Assurance Society, Mr. Sheppard Homans, has recently visited Montreal. Mr. Homans is well pleased with the reception accorded his company in Canada, many of the wealthy and prominent business men of Canada having insured in the company for large amounts. The new business of the company to the 1st of Nov. exceeded the entire amount of business done last year by three and a half millions.

A line drawing of the accepted design for the new building of the Confederation Life Association is reproduced in the last issue of the *Canadian Architect and Builder*. It was chosen out of ten or a dozen different plans, and represents a decidedly ornate and imposing building. The dimensions are ninety-two by one hundred and sixty-five feet, and six stories high. The structure will be an extensive one, reaching as it does from Yonge street to

Victoria, and facing upon Richmond street. Much pains have been taken by the referee, a Montreal architect, in settling the comparative suitability of different plans for the requirements of the company's large and growing business. The new premises when completed will be an ornament to Toronto and will do credit to the enterprise of the Confederation Life.

We are pleased to learn that the *Insurance Chronicle*, of Montreal, which is doing good service in the cause of sound and honest insurance, has made an addition to its staff in the person of Mr. A. H. Huling, an insurance journalist of experience, formerly connected with the *Chicago Investigator*. Mr. Huling takes the position of associate editor.

The managing director of the Eastern Assurance Company of Halifax, Mr. Chas. D. Cory, in the course of a westward trip has favored THE MONETARY TIMES with a call. Mr. Cory tells us that, in addition to the five general agencies in as many provinces of the Dominion, his company will presently open for business on the Pacific slope.

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 21st November, 1889:

	Clearings.	Balances
November 15th.....	\$1,738,047	\$ 290,926
" 16th.....	2,230,648	290,118
" 18th.....	1,436,660	218,449
" 19th.....	2,387,305	213,378
" 20th.....	1,667,269	145,272
" 21st.....	1,638,089	169,891
Total.....	\$11,098,018	\$1,328,034
Last week.....	\$11,333,520	\$1,634,051
Week ending Oct. 24. 10,434,637		1,718,467

—Mr. Henry W. Darling, of Toronto, has sent the following letter to the press:—

"SIR,—As a statement recently made in the public press to the effect that in the future it is my intention to devote a larger share of my time to the affairs of the Canadian Bank of Commerce than heretofore seems to have given rise to the impression that a change in the active management of the bank is involved therein, I desire, through your valuable columns, to correct this impression.

"As president of the bank I have certain well-defined duties to perform, and these cannot in the nature of things differ materially in the future from what they have done in the past.

"The policy of the board of directors has been clearly expressed in placing the active management of its affairs in the hands of gentlemen trained to the business.

"Nothing could be more satisfactory than the result of this policy, and I should regard it as a matter of regret were any director to take part in the active management of the affairs of the bank except as a member of the board."

—We find the announcement in an eastern journal that Mr. R. G. Leckie, recently managing director of the Springhill and Cumberland Railway and Coal company, has accepted the position of general manager of the Londonderry iron works. This, if true, and we have some reason for considering it probable, is a matter of moment to the works and of decided importance to the manufacturing interests of Eastern Canada. Mr. Leckie is a man of decided ability and unquestioned energy. He has the knowledge, both theoretical and practical, of iron-smelting, and he has good connections. If a success is to be made of the Londonderry works, we should think him the man to achieve it.

—It is understood, says a Halifax despatch, that the contract for the proposed mercantile mail steamship service between Halifax and Jamaica will be awarded to Messrs. Pickford & Black, of Halifax, who for some months past have had steamers on the route, and appear satisfied with their experience. The contract for a similar service between St. John and Demerara will be awarded to a company promoted by Mr. Van Wart, of Fredericton. Presumably these concerns will get the Government subsidies.

—An American newspaper is indignant over the irrefragable fact that during 1888 Brazil sold to the United States nearly \$50,000,000 worth of goods and bought only \$8,000,000 of American products. The other \$42,000,000 worth was bought from British manufacturers mainly. It desires United States statesmen to do something to remedy the evil.

—The London Chamber of Commerce proposes to form a special section of the Chamber for the hardware and allied trades. There are now over 3,000 members in the Chamber, which is the largest and most powerful association of its kind in the world.

STOCKS IN MONTREAL

MONTREAL, Nov. 20th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1889.
Montreal x-d.....	232½	230	253	231½	230½	231½
Montreal reg.....	237½	235½	10	135	133½	126
Ontario x-d.....	137	133½	10	103	101	104½
People's.....	103	9½	254	162	162	165
Molson's.....	162½	158	80	223	216	216
Toronto x-d.....	226	210½	10	100	93	96½
J. Cartier x-d.....	100	93	4	146	143	135½
Merchants' x-d.....	146	143	209	124½	123½	118½
Commerce x-d.....	125½	123½	128	235	235	235
Commerce reg.....	128½	128	5	100	95	95
Union.....	100	95	1890	98½	98½	92½
Mon. Telegraph.....	94	93½	25	200	190	195
Rich. & Ont.....	59½	58	200	190	198	206½
City Pass.....	201	198	7300	73½	73	53½
Gas.....	74½	72½	86	84½	82	
C. Pacific R. R.....	86	82½				
N. W. Land.....						

CANADIAN WOOD IN BRITAIN.

According to the circular of Farnsworth & Jardine, dated November 2nd, the arrivals at Liverpool with timber from British North America, during the past month have been 44 vessels, 38,273 tons, against 40 vessels 26,797 tons during the corresponding month last year, and the aggregate tonnage to this date from all places during the years 1887, 1888, and 1889 has been 322,314, 347,565, and 449,396 tons respectively.

Imports of most articles, says the same authority, have been in excess of the requirements of the trade, and, notwithstanding a satisfactory demand and large deliveries, stocks have accumulated, and in most instances are now too heavy.

Canadian Woods, Quebec.—Yellow Pine Timber: Waney pine continues in good demand; the deliveries have again been large, and prices well maintained; the stock is moderate. Square pine is more difficult to move; prices are easier, and the stock is too large. Red pine of large average has been more enquired for, but small wood is neglected, and the stock of the latter is too heavy. Oak: First-class wood for railway work has been in good request, and recent sales have been at higher prices; the stock of this class of wood is light, but the stock of inferior quality is still too heavy, and prices rule low. United States wood is dull of sale, and the stock ample. Oak planks have arrived freely; there is a good demand for special sizes, but odd dimensions are most unsaleable, and prices are lower. Elm has come forward too freely; there is a fair enquiry, but prices are easier, and the stock is too heavy. Ash is in fair de-

mand, but the stock is ample; late sales have been at lower rates. Pine deals have moved off more freely, but prices continue unsatisfactory, and the stock is still too heavy.

New Brunswick and Nova Scotia spruce and pine—Of spruce deals the import has been too large; the demand has been fair, but prices have slightly given way; the stock is now quite sufficient. Pine deals have been imported moderately; there is no change in values.

GIVING CREDIT.

Getting his own again, is the worst business a merchant, or manufacturer, is called on to perform. It is unpleasant and costly, and most of it arises from lack of nerve and determination to utter an emphatic "no," that has not a suspicion of a "yes" in it, when credit is asked for. The root of the evil lies at the door of the retail dealer. Obtaining credit readily himself, on account of having a recognized position in the commercial world, he grants it as readily to others, who are merely migratory birds of passage, and who, though abundantly able to pay, are very neglectful in so doing. People of reputed wealth are not infrequently sadly remiss in this particular, and their forgetfulness of small obligations gives, through want of thought, not from want of heart, much trouble, anxiety, and loss. In addition, prosperity is fluctuating, especially in a strongly speculative, commercial community, and the affluence of one day, in a land where there are no hereditary estates, may be followed by a morrow of stringency, or actual poverty. For this reason all bills should be collected as quickly as possible, even at the risk of giving offence, as breaking a rule to avoid doing so in one case leads to violating it in many, and thereby laying the foundation for suspension and failure.

It is not prudent in the customer who intends to act honestly to cultivate the habit of obtaining credit. It misleads him in estimating his expenditure, and often finds him unwittingly outrunning his income. The careful, conservative man is always anxious to pay these bills, for when neglected, their aggregate sums are liable not only to astonish, but to incommode him at very inopportune times. Benjamin Franklin said he had found the philosopher's stone, which consisted in paying as you go. Let customers universally adopt this motto, and then the dealer, merchant, jobber, and manufacturer, will derive a full benefit, and there will not be so much dating ahead, and no good reason for giving or asking credit. As the primaries are to politics, so the family customer is to trade. If the primaries are corrupt, the virus of corruption will run up to the presidential chair, and if private individuals are allowed too much indiscriminate credit, its effects will be injurious all through the gamut of the commercial world, up to bank discounts, which will be all the higher on that account. The Moses of the present age is prompt pay, therefore give your customers to understand that this is the prophet you follow through the wilderness of trade, and who is to lead you into the promised land of fortune, and if your intending customer wishes to aid you in getting there let him make a point of settling at once upon presentation of statement. It is wonderful how business settles down to a satisfactory basis when the customers of retail establishments are prompt in settling up.—*Shae and Leather Review*.

—A stir was created in the negro quarter of Camden (N.J.) recently by the appearance of two men who went into all the shops and bought a few cents worth of butter, cream of tartar, and other goods, and acted mysteriously. The storekeepers called upon Policeman Butts, who overhauled the strangers. They turned out to be Peter A. Vandegrift and Henry West, Deputy Food Inspectors for the State, who were securing samples for analyses by the State Chemist.

—The stockholders of the Phonographic Doll Company would like to hear the little creature say "par."—*Boston Bulletin*.

—Lady (leaving a store)—I am up to the tricks of these merchants. I made him come down \$2 on the price. Merchant (to himself)—I am up to the tricks of these lady customers. I put the price up \$4.—*Texas Siftings*.

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**GIBBON, LEVERATT & CO.**  
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 BANKERS:—Bank of Toronto; National & Provincial Bank, London, England.

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ESTABLISHED 1867. **I. B. TACKABERRY,** Auctioneer, Commission and Real Estate Agent, Valuator, Broker and House Agent. 29 Sparks St., Ottawa. Money advanced on consignments, to which special attention is given.

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Music, Art, Modern Languages, Classics, Mathematics, Science, Literature, Elocution.

Pupils studying French and German are required to converse in those languages with resident French and German governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES. Young ladies prepared for University Matriculation.

—At Southwest, Lot 16, Prince Edward Island, within a radius of two miles, there are four widows, McLean by name, whose united ages sum up 362 years, being respectively 84½, 88½, 94, 95, or an average of 90½ years. They are all smart and well, adds a Summerside paper.

—The whole of *Punch's* original Round Table has been at last dissolved. There is no longer surviving a member of the band that in years gone by every week sat at dinner to meet Mark Lemon, Douglas Jerrold, Leech, and Thackeray. The last has just passed away in the person of Mr. Percival Leigh.

—“And I'll take a dozen ears of green corn,” he said, as he wound up his order to the grocer. “Gracious me! but you don't expect green corn the last of October, do you?” “No, sir; but we'll get it next July, won't we?” “Yes.” “Then make the order for next July. I'm very absent-minded and am continually forgetting something. I've tried to think of green corn all summer, but forgot it day by day, and now I'll order in time.—*Detroit Free Press.*”

RICHARD TEW & CO., TORONTO, ONT.



CROCKERY, GLASSWARE, LAMP GOODS, CHINA, ETC.

Leading Barristers—Continued.

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11 UNION BLOCK, TORONTO, ONT.  
 Money to Loan.

MONTREAL MARKETS.

MONTREAL, Nov. 20th, 1889.

**ASHES.**—There have been some fair direct shipments since last writing, notably one lot of 102 barrels, and stocks in store are somewhat reduced, being 325 pots, with pearls, down to 114 barrels, the lowest figures for a good while. Prices, however, are still easier, first quality pots being quoted at \$3.40 to 3.50, second \$3.10.

**BOOTS, SHOES, AND LEATHER.**—Boot and shoe travellers are now generally out with spring samples, and enquiry at the counting houses elicits reports of fair orders coming in. But in the factories themselves stock-taking is the order of the day, and there is not much leather being bought. Of slaughter sole there are some pretty considerable lots of inferior on the market, which makes prices a little easier; grained is rather cheaper than our last quotation, so also is harness. Last market advices from England say that receipts of American show diminution. Splits are steadier, and there is a good enquiry for buff, of which there is some scarcity. We quote:—Spanish sole, B.A., No. 1, 19 to 22c.; do., No. 2, B.A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 22 to 23c.; No. 2 do., 20 to 21c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 28 to 32c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 25c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 16 to 21c.; russet and bridle, 45 to 55c.

**CEMENTS, FIREBRICKS, &c.**—Business in cements has fallen off and will likely be quiet for next few months. The cheaper sorts are pretty well gone, and stocks being all off wharf, prices are rather stiffer at \$2.60 to 2.75. Bricks, \$22.50 to 25 for ordinary; Glenboag, \$30 per thousand.

**DAIRY PRODUCE.**—Quietude seems to be pronounced in this department; butter is almost dull, and prices somewhat easy at 22 to 23c. for creamery, 19 to 21c. for choice township, 16 to 18c. for medium, and 14 to 16c. for western. In cheese there is nothing special to report; there are not many enquiries, now that the shipments for the season are over. Prices are steady at 10½c. for the finest Sept. and Oct. makes, 9½ to 10c. for fine, and 8½ to 9½c. for earlier makes.

**FLOUR, ETC.**—There is but little doing in breadstuffs, demand being slack. There is a fair quantity coming forward, however, and stocks are accumulating, which causes an easier feeling. We may quote patents at \$5.00 to 5.25 for winter, and \$4.90 to 5.10 for spring; straight roller, \$4.50 to 4.60; extra, \$4.10 to 4.25; superfine, \$3.10 to 3.60; strong baker's, \$4.40 to 4.75. In bags, strong baker's quotes a \$2.40, and extra at \$2.00 to 2.10.

**GRAIN.**—No great activity to note. Transactions in wheat are mainly confined to sales of considerable parcels No. 1 Manitoba, for which 83c per bush afloat at Prince Arthur, has been paid. Spot lots of this grade are not moving, the request being light, quotation is 94 to 96c and for No. 2 say 92 to 93c; oats are quiet at 30 to 31c; barley brings 50 to 53c; peas are weaker, prices declining about a cent

with sales of a round lot or two at 68c; Indian corn duty paid 49 to 50c, in bond, 40 to 42c.

**LIVE STOCK.**—The supply is fair, and of a better quality than has been customary for ten days past. These brought 4½c. per lb., and good stock readily, 3½ to 4c., demand being free. Common dry cows sold at 2½ to 3c. per pound, or say \$20 to 30 each. Sheep and calves are in brisk request, and good bring high figures, lambs too are very much sought for, some bringing as high as \$5. We quote sheep, \$3.00 to 5.50 as to quality, and lambs, \$2.50 to 4.50; fat hogs easier at 4½ to 5c. per lb.

**METALS AND HARDWARE.**—The iron market has lost none of its strength since this day week, despite the reported break of last Friday, when a tumble of thirteen shillings was wired abroad, probably to further the ends of some American speculators; the facts being that warrants declined only thirteen pence at noon, but almost immediately recovered and closed eightpence firmer, last figures being 63/8d. Local values are firm at figures as revised last week, but business is quiet, no sales of any account transpiring. A further advance is reported in bar iron at the rolling mills, the mill price at Hamilton being advanced \$2.00 a ton last Friday. A feature of the week has been the bringing into Ontario of some fair lots of American boiler tubes, at prices a little under cost of imported. Canada plates are firm

at quotations and are likely to go higher. Sheet zinc is cabled higher, and would now cost \$6.25 to import. Other lines as before. We quote:—Coltess, none here; Calder, No. 1, \$27.00, and none here; Calder, No. 3, \$26; Langloan, \$27.50; Summerlee, \$27.50 to 30.00; Eglington and Dalmellington, \$24 to 25.00; Gartsherrie, \$26.50; Carnbroe, \$25; Shotts, \$26 to 27.00; Middlesboro, No. 1, none here and cannot be got; No. 3, none; cast scrap, railway chairs, &c., \$22; machinery scrap, \$20; common ditto, \$14; bar iron, \$2.50 for Canadian, British \$2.55 best; refined, \$2.50. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$26.50 to 27.00; Acacia bar, \$2.30; Siemens' bar, \$2.40; these figures for round lots. Canada Plates—Blaina, \$3.00 to 3.15. Tern roofing plate, 20x28, \$8 to 8.25. Black sheet iron, No. 28, \$3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.50 to 4.75; do. I.X., \$5.25; coke I.C., \$4 to 4.25; coke wasters, \$3.75 to 3.90; galvanized sheets, No. 28, ordinary brands, 5½c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6½c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.75; Staffordshire boiler plate, \$2.75; common sheet iron, \$3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs., pig, \$3.90 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 23½ to 25c.; bar tin, 26 to 27c.; ingot

copper, 13 to 14c.; sheet zinc, \$6.00 to 6.25; spelter, \$5.75 to 6.00; antimony, 18 to 19c.; bright iron wire, Nos. 0 to 8, \$2.60 per 100 lbs.; annealed do., \$2.60.

### TORONTO MARKETS.

Toronto, Nov. 21, 1889.

**BOOTS AND SHOES.**—Wholesale dealers report business as extremely quiet, but are in hopes that the prevailing wet weather will stimulate the demand for rubber goods. Some travellers have just started out with spring samples, but do not expect to book much on the initial trip. Remittances are still the subject of much complaint.

**DRY GOODS.**—In the absence of cold weather matters in this department are not at all brisk. About the only line in which there is any marked movement is in sealettes, of which a goodly quantity is going out of the warehouse, and some descriptions of wool dress goods. Heavy woollens cannot, of course, be expected to move until colder days set in. Payments are only moderately good.

**DRUGS.**—All staple lines are reported firm, such as quinine, opium, turpentine, and castor oil. There are no especial features to note, and general trade is fairly good. Gillespie & Co., in their Liverpool circular of the 8th, report chemicals as generally stronger in tone.

## Partnership Notice.

Notice is hereby given that the partnership heretofore existing between the undersigned as Wholesale Dry Goods Merchants at the City of Toronto, under the name of McMaster, Darling & Co., is this day dissolved by mutual consent, Mr. Darling retiring and Mr. McMaster continuing the business.

Toronto, November 13th, 1889.

Witness: J. SHORT McMASTER,  
Z. A. LASH, by his Attorney,  
D. E. THOMSON.  
HENRY W. DARLING.

Referring to the above the undersigned have this day entered into partnership for the purpose of carrying on under the firm name of

## McMASTER & CO.,

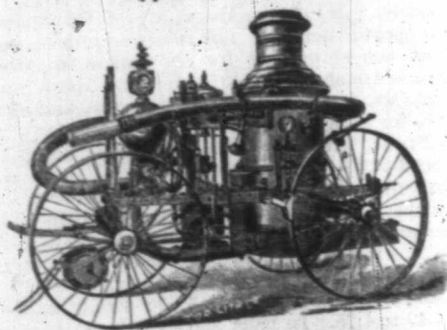
the business heretofore carried on by the late firm of McMaster, Darling & Co.

Toronto, November 13th, 1889.

Witness: J. SHORT McMASTER,  
GEORGE BELL, by his Attorney,  
D. E. THOMSON.  
JOHN MULDREW.

## STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS.

Guaranteeing maximum power, efficiency, and durability, at minimum cost. Will compete in any town with any maker (own expense), to prove these representations. Also Water Works built under same guarantee—See Warton System lately completed by us.

JOHN D. RONALD,  
BRUSSELS, - ONTARIO.

**JOHN J. GARTSHORE,**  
49 Front Street W., Toronto.  
Railway Equipment. Second-Hand Rails  
and Locomotives.  
CHARCOAL AND FOUNDRY IRON.

## Toronto General Trusts Co'y.

### DIVIDEND NO. 10.

Notice is hereby given that a Dividend of Five per Cent. upon the Paid-up Capital Stock of the Company for the half-year ended

30th SEPTEMBER, 1889,

being at the rate of

Ten per Cent. per Annum,

is hereby declared payable forthwith.

By order of the Board,

J. W. LANGMUIR,

Toronto, Nov. 13th, 1889.

Manager.

## THE "MONETARY TIMES,"

This Journal has completed its twenty-second yearly volume, June to June, inclusive.

Bound copies, conveniently indexed, are now ready. Price \$3.50.

72 CHURCH ST., TORONTO.

## Notice is Hereby Given

That application will be made at the next Session of the Parliament of Canada, for an Act to amend the several Acts relating to the Board of Trade of the City of Toronto, and to increase their borrowing powers from \$350,000.00 to \$500,000.00, and to extend the right of the said Board to hold lands to the value of \$7,000,000.00. And to provide for the confirming and re-arranging of certain agreements entered into by the said Board with subscribers for or holders of Debentures issued or to be issued by them. And to declare that Section 7 of the Act respecting interest, Chap. 127 of the Revised Statutes of Canada, shall not apply to debentures or securities issued by the said Board. And for such other powers as may be necessary to fully empower the said Board to complete and deal with their debentures, and to carry out the purposes and objects for which they are empowered to issue the same, And for other purposes.

BEATTY, CHADWICK, BLACKSTOCK & GALT,  
Solicitors for Applicants.  
Dated at Toronto this 13th day of November, 1889.

## FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.  
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE  
AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

SHIP CHANDLERY, BUNTING AND FLAGS.

Agent for W. & J. Knox's celebrated Fishing Nets and Twines, in Ontario, Manitoba and Pacific Coast.

— SEND FOR PRICE LIST —

**J. LECKIE,**

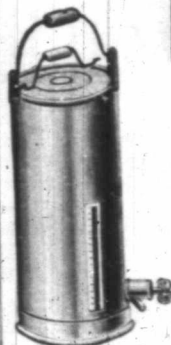
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## Milk Can and Creamery Trimmings, AND BODY STOCK.

We are prepared to promptly supply these goods this season in any quantity—Flat or corrugated centre hoop.

We make and supply everything used by Stove and Tinware Dealers.

WRITE FOR PRICES AND DISCOUNTS.



**THE McCLARY MANUFACTURING CO'Y,**  
LONDON, TORONTO, MONTREAL, WINNIPEG.

Leading Wholesale Traders

## Knox, More

Wholesale Dry Goods

HAMILTON

STOCK, both IMPORTED and now ready for inspection, in all departments.

SPECIAL VALUES IN HATS, ASTRACANS and Shades.

DRESS GOODS in all the LINES TO MATCH.

LINENS, MELTONS assorted.

GENTS' FURNISHINGS, SMALLWARES & AMERICAN GREAT VARIETY.

## PIC

We offer for sale the following stock at Montreal, Toronto

No. 1 SHOTS.  
" 1 CARNBROE.  
" 3 MIDDLESBORO'  
BROKEN CAR WHEELS.

We also offer the following Pic Iron, which have been in every respect to "ROCKWOOD." "CIT"

Try a car load. Quotations delivered at all Scotch and American iron daily.

## ADAM HO

HAMILTON

October 25th, 1889.

## JAMES TUI

HAMILTON

VALENCIAS.

Prime Off Stalks, Garrett

BLUE FRUIT.

London Layers, Black

Choicest De

CURRENTS.

Barrels, Halves & Cases and

PRUNES.

Large French 80/85

Bosnia

We offer the above fine trade at low prices. Let us and carefully

## THE B. GREEN

(LIMITED)

Wire Manufacturers

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## NEW CRO

All kinds

New Vale

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Leading Wholesale Trade of Hamilton.

# Knox, Morgan & Co.

Wholesale Dry Goods Importers,

HAMILTON, Ont.

STOCK, both IMPORTED and DOMESTIC, now ready for inspection, and very COMPLETE in all departments.

SPECIAL VALUES IN CLOAKINGS, SEAL-ETTES, ASTRACANS and BEAVERS in all Shades.

DRESS GOODS in all the new Fabrics, TRIMMINGS TO MATCH.

LINENS, MELTONS and WINGIES fully assorted.

GENTS FURNISHINGS, HOSIERY, GLOVES, SMALLWARES & AMERICAN NOTIONS IN GREAT VARIETY.

## PIG IRON.

We offer for sale the following brands of Pig Iron ex-yard at Montreal, Toronto and Hamilton:

- |                    |                  |
|--------------------|------------------|
| No. 1 SHOTTS.      | No. 1 SUMMERLEE. |
| " 1 CARNBROE.      | " 1 MIDELESBORO  |
| " 3 MIDDLESBORO    | " 3 HARRINGTON   |
| BROKEN CAR WHEELS. | HEMATITE.        |

We also offer the following brands of Southern Pig Iron, which have been tested and found equal in every respect to Scotch iron, viz:

"ROCKWOOD." "CITICO." "PIONEER."

Try a car load as sample.

Quotations delivered at all stations on application. Scotch and American iron strong and advancing daily.

## ADAM HOPE & CO.,

HAMILTON.

October 28th, 1889.

## JAMES TURNER & CO

HAMILTON, ONT.

VALENCIAS.

Prime Off Stalks, best brands.

Garrett's Finest Ondura Layers.

BLUE FRUIT.

London Layers, Black and Blue Baskets.

Choicest Dehesa Boxes and Cartoons

CURRENTS.

Barrels, Halves & Cases, Provincial & Filiatra.

Cases and Halves Vostizza.

PRUNES.

Large French 80/85s. in 25 lb. boxes.

Bosnia Cases. Turkey Hhds.

We offer the above finely assorted stock to the trade at low prices. Letter orders always promptly and carefully attended to.

## THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

## VICTORIA WIRE MILLS

HAMILTON, ONTARIO.

## BROWN, BALFOUR & Co.

WHOLESALE GROCERS,

HAMILTON, - - - ONT.

## NEW CROP TEAS,

All kinds and Grades.

## New Valencia Raisins

FIRST SHIPMENT.

Sugars, Syrups, Molasses.

Soda crystals, 2s. 7½d. to 2s. 9d. per cwt.; blue copperas, 22s. 6d. to 23s.; cream tartar, owing to scarcity, is held for high prices; nearest spot value 100s. per cwt. Olive oil is firm at £35 per ton for Levant, and likely to be dearer. Palm steady at £21 to 21 10s. for Bonny, and £23 10s. to 24 per ton for Lagos. Castor barely so firm at the advance of 4½d. to 4 per lb.

LOUR.—The past has been an extremely quiet week. There has been no enquiry, and offerings of straight roller at \$3.95 to 4.00, and extra at \$3 60 to 3.70, did not tempt buyers. There is some little bran changing hands at \$10.50 to 11.00.

FURS.—There is one peculiarity of the market here, that is—said Messrs. Dunnet, Macpherson & Co., of this city—the quantity of bear offered. Skins in large quantities from Montreal, New York, &c., both raws and dressed, are being pushed here at prices a good deal lower than they were bought at last season. This would indicate that bear coats are not as fashionable as they were in either of these two markets, although the reports from London show that they are still great favorites in Europe. Advices from Europe announce a great decline in the price of mink. Local quotations are: Beaver, \$4.25 to 4.50; bear, \$12 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1 to 1.25; cross ditto, \$2.50 to 3.00; lynx, \$2.50 to 3.50; martin, \$1.00 to 1.25; mink, 75c. to \$1.00; muskrat, fall, 10c.; otter, \$10 to 12; coon, 40 to 75c.; skunk, 50 to 75c.

GRAIN.—About the same condition of things exists as reported last week. Values of wheat do not show much, if any change, and trading is limited, being confined as usual to the local mills. Barley has eased off a point or two, from even the low prices previously named, and about the only transactions have been some closing sales before lake navigation is over for the season. Oats are lower and now quote at about 29 to 29½c. per bush.; there is only the local consumption demand now reported. A firm feeling exists in peas, which are being pretty freely taken on export account. We hear of nothing doing in corn and rye, which remain nominal.

Leading Wholesale Trade of Hamilton.

## THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirtings, Denims, Tickings, Awnings, and Ducks.

Special Ducks for Agricultural Implement Makers.

DUNCAN BELL, Agent, - MONTREAL.  
J. E. McCLUNG, Agent, - TORONTO.

KNIVES, FORKS AND SPOONS  
STAMPED  
1847 ROGERS BROS.

ARE  
GENUINE AND GUARANTEED  
BY

## Meriden Britannia Co.

THE  
LARGEST SILVER PLATE  
MANUFACTURERS IN THE WORLD

GROCERIES.—We hear of no features that call for special comment this week. Values of sugars are unchanged from last week, and some firms can report a fair quantity selling considering the total volume of trade. Reviewing the London sugar market, the citizen says: "No one seems to know what the market is going to be, and there has been and still is so much talk of the enormous beet crop that buyers do not know what to do. The bugbear of Mr. Licht's estimates has been trotted out well this campaign, but is now getting a little stale, and bears will have to find another bogey to take its place. The feature to-day seems to be the firmness of all forward months, both in beet and refined." All fruits are very firm, and some say are getting into small compass here. Teas are doing fairly well. In their review of the tea market dated London, 8th Nov., Messrs. I. Lewenz Bros. say: There is, as far as we can see at present, no change whatever in the general situation nor in the prospects before us to account for the depressed state of things, so that the latter can be put down only to the hurry scurry with which teas, as soon as they are out of the ship, are placed on the market and offered for sale. As long as that system prevails, and importers are afraid of holding their teas so as to feed the market according to its requirements, buyers will naturally always get the best of it.

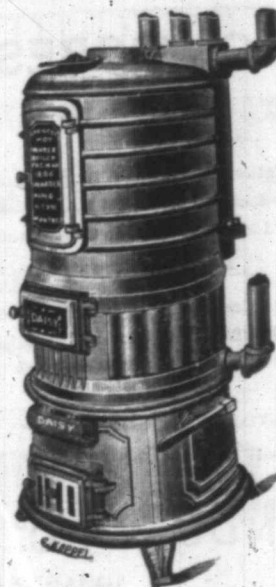
HIDES AND SKINS.—This market is very quiet. Dealers are asking from 5½ to 5¼c. per lb. for cured and inspected hides, but 5c. would probably tempt them for car lots. By an error we were led to say last week that "car lots of green are held at 5½ to 5¼c per lb." Manifestly it should have been "car lots of cured." Calfskins continue nominal. Sheep skins have undergone another advance, and now stand at 90c. to \$1.00 for best. This is due to the advance in the price of wool. Rough and rendered tallow are quiet and unchanged.

PETROLEUM.—Canadian refined is a fraction easier and may now be had in 1 to 10 barrel lots at 14½c. f.o.b. Toronto Carbon Safety is firm at 17c. Other kinds as before.

PROVISIONS.—Values under this heading do not show much alteration compared with a week ago. Stocks of butter are rapidly accumulating and the demand is quite unimportant. Finest makes bring only 15 to 16c. per lb., and there is no enquiry for any other grade. Cheese is dull and unchanged, and there is also noticeable quietness in hog products, prices of which are not materially changed since our last review. Dressed hogs bring from \$5.75 to 6.00, and receipts are light. Arrivals of eggs are fairly numerous, and 21c. is the quotation for fresh and 16 to 17c. for pickled. Evaporated and dried apples are, in the absence of trans-

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IMPORTERS,  
WHOLESALE & RETAIL DEALERS IN  
Firearms, Ammunition, Watches,  
Diamonds & General Merchandise.  
Manufacturers of Jewelry, Gold & Silver Watch Cases.  
Publishers and proprietors of "Forest and Farm,"  
a weekly paper devoted to the interest of  
Field Sports and Agriculture.  
48, 50 & 52 CHURCH ST., & 21 COURT ST.,  
Send for our Illustrated Catalogue. TORONTO.



## WARDEN KING & SON.

Manufacturers  
of  
Spencer's  
Patent "Daisy"  
Hot Water  
Boiler.  
In sizes to suit  
Colleges,  
Convents,  
Churches,  
Public - School  
Buildings,  
and Residences  
of all kinds  
and descriptions.

Send for Price  
Lists and Testi-  
monials to any of  
the leading steam-  
fitters in Canada,  
or to the manu-  
facturers.  
637 CRAIG ST.  
MONTREAL.

actions, almost nominal. The same remarks will apply to white beans. Poultry has arrived in fairly liberal quantities and prices are not so firm. Geese can be had for 6c. per pound; turkeys at 9½ to 10c.; chickens 35c. per pair; and ducks 60c.

WOOL.—There is a strong upward tendency noticeable in pulled wool, in sympathy with the advance in England and elsewhere. We now quote supers 24 to 26c. per lb.; extras, 28 to 30c. Trading is not very active as there seems to be some hesitancy about paying these figures. All kinds of fleece are scarce and in good demand; 22c. would be paid for good selected fleece clothing, and 22c. for ordinary combing.

YANKEEISMS.

Here are a few Yankeeisms, drawn for the most part from the country regions of New England: "He butters sausages"—i.e., lives too extravagantly; "Back up your cart" for pass your plate; "Waal, that's a huckleberry tew much"; "He's troubled with Bright's kidneys"; "He died of a plexy"; "Can't let yer have no eggs to-day, we're a-settin'"; "I have written a receipt for my husband's tombstone"; "My piano is made of Chickering wood"; "Draw a longsey the" (sigh); "These corns hurt me so I most want to walk backwards"; "Newark, New Jersey, is in York State, isn't it?" "We had a fine ball last night; the T. Ostrich (orchestra) played for us"; "Up here we have winter nine months in the year, and t'her three mighty late in the fall"; "I don't care what yer say yer said, Mr. Chairman, but that's the way yer mouth went off, anyhow." The last phrase was used by a village Thersites at one of those hot-boxes of controversy, a "school meetin'" called to locate a new school-house.—*Christian Union.*

A NOTABLE MILL.

The Washington woollen mill at Lawrence, Mass., is interestingly described by the Boston *Journal of Commerce*. It is a modern structure, plain but imposing in design, and we are told by the writer that there is no single woollen mill that can excel in display more practical, perfect, and complete and costly machinery

"OUR NATIONAL FOODS."

NOTICE.—The Ireland National Food Co., (Ld.) of Toronto, respectfully announces the starting of its New Mills at North Toronto. The following and other goods are manufactured and supplied to the trade:  
Desiccated Wheat for Dyspepsia, &c.; Desiccated Rolled Oats for Porridge, easily digested; Snow Flake Barley for Porridge, Puddings, &c.; Boiled Wheat Flakes for Porridge, &c.; Buckwheat Flour, S. R. for Griddle Cakes, &c.; Prepared Pea Flour for Soup, Brose, &c.; Baravena Milk Food for infants; Patent Prepared Barley for Invalids, Children and any one; Patent Prepared Groats for Children, Light Suppers, &c.; Beef and Barley Extracts for Sick and Old People; Gluten Flour for Diabetes; Barley Meal for Scones, Porridge, &c.; Rye Meal for Liver and Kidney troubles; White Corn Grits for Porridge and Corn Cakes; Hominy, very choice; Germ Meal for Porridge, &c.; Frumenty for Puddings, Soups; Pearl Barley, (xxx) for Soups, &c.

THE IRELAND NATIONAL FOOD CO.  
109 Cottingham St. and 134, 148 Marlborough Ave., TORONTO.

BUFFALO ROBES FOR SALE.

An excellent imitation in Buffalo Brown and Wolf Grey is manufactured by NEWLANDS & CO., Galt, (patented and registered in Canada and the United States.

Are made in three sizes, and are heavily lined with Imitation Lambskin. They combine warmth with durability and handsome appearance.

W. H. STOREY & SONS,  
Acton, Ont., Sole Agents for Canada.

NEWLANDS & CO.,  
GALT, CANADA.

THE WHITE LEAD ASSOCIATION OF CANADA.

This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of prices. Buyers are warned against certain brands of White Lead now being sold, bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed Pure Lead and Oil, and bears the following label:—

30 ST. JOHN STREET, CANADIAN STANDARD.



MONTREAL

THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

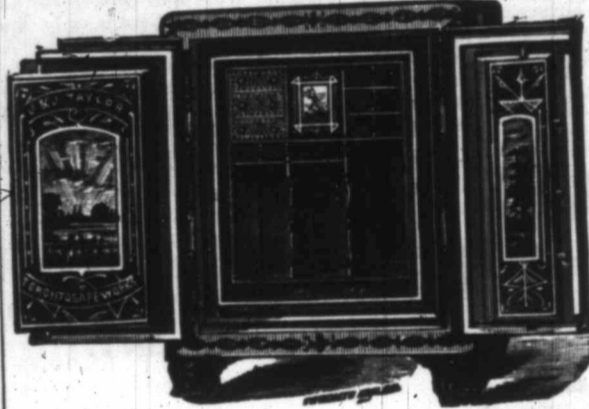
*John Darling*

Secy of the Association.

Insist upon this Label and you are safe.

Manufactured by the following firms, who have the right to use the Association Label:—  
Ontario Lead & Paint Wire Co., Ltd. A. G. Peuchen Co., Ltd. Toronto Lead & Color Co. Elliot & Co. Sanderson, Percy & Co., Toronto. Baylis Manufacturing Co. Ferguson Alexander & Co. Montreal Rolling Mills Co. McArthur, Corneille & Co. A. Ramsay & Son, Montreal.

J. & J. TAYLOR, TORONTO SAFE WORKS

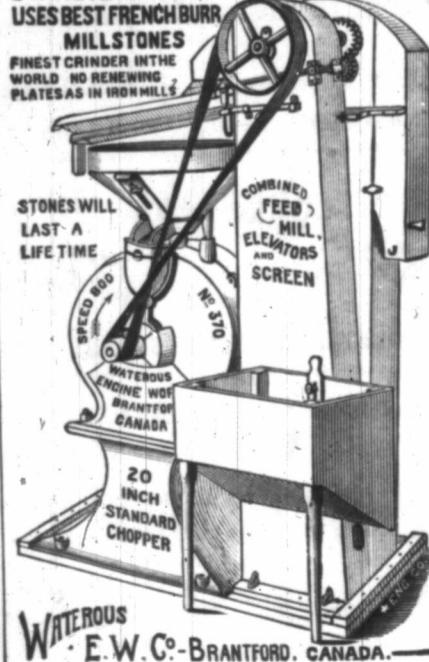


ESTABLISHED 1855.

MANUFACTURERS OF ALL KINDS OF FIRE AND BURGLAR PROOF SAFES. PRISON LOCKS AND JAIL WORK A SPECIALTY.

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

STANDARD CHOPPING MILLS.



WATEROUS E.W. CO.—BRANTFORD, CANADA.

ENGINES, - BOILERS,

SAW IRONS.

SHINGLE MILLS,

LATH MILLS.

DOUBLE EDGERS.

EWART LINK BELTING,

For Conveying and Elevating.

SEND FOR CIRCULARS.

than is within the four ton woollen mill, Lawrence, Mass., is interestingly described by the Boston *Journal of Commerce*. It is a modern structure, plain but imposing in design, and we are told by the writer that there is no single woollen mill that can excel in display more practical, perfect, and complete and costly machinery

SCHEMES TO ENT

Among the worldly of West Missouri, says is 3,000 feet of clothes since two agents for line appeared on the since for a local agent modern inventions in dity, and subsequently sign what he thought him the agency for a days after a man with line halted at the gate man knew nothing of the farmer in question 3,000 feet of clothes li residence. There was feet of clothes line w reported that a Blans in the same way but n \$135, the amount of

THE MERCA

The oldest and most formation as to the his in the United States an Branch Offices in HALIFAX, HAMILTON, WINNIPEG, VICTORIA and six cities of the Un Reference Books issue and September, each y

JULIAN

— Manu Pocket Books, S Books, Music of Fancy

SAMPLE ROOM, 2 Factory, 169 B

ONTARIO RAILWA

The half-yearly inter next, on the 5 per c Company, will be p Morton, Rose & Co England,

On and after to holders on th regi

Interest for the sam of the Company

At the Rate of will be paid on and a of Monreal, Montre Morton, Rose & Co., I of the holder, to sh the 31st inst.

Warrants for these the registered holder The Debenture Sto London and in Mont

On the and the Common Sto Montreal on the sam

The books at both 3rd December nex By or'er of the B

CH Montreal, October

than is within the four walls of the Wash-  
ton woolen mill, Lawrence, Mass. The mak-  
ing of beavers, worsted suitings, ladies'  
cloakings, ladies' dress goods, chinchillas and  
sisters, and those, too, of all kinds of weaves  
and grades, besides Kentucky jeans is the busi-  
ness of this great establishment. The Wash-  
ington mill contains 54 sets of cards, 23,000  
spindles, and 438 looms, which will dispose of  
50,000 pounds of pure wool per week. A re-  
cent week's output in the manufacture of cloth  
was as follows: 11,627 yards of beavers, wors-  
ted suitings, cloakings, and of ladies' dress  
goods 23,722 yards was reached, containing  
every conceivable design, replete with rich and  
fanciful colors diffused through checks, stripes,  
and silk mixes.

**SCHEMES TO ENTRAP THE FARMER.**

Among the worldly goods of a certain farmer  
of West Niasouri, says the *St. Mary's Journal*,  
is 3,000 feet of clothes-line. Some two weeks  
since two agents for a patent wire clothes-  
line appeared on the scene. They were look-  
ing for a local agent to sell the greatest of  
modern inventions in the clothes-line commo-  
dity, and subsequently induced the farmer to  
sign what he thought was an agreement giving  
him the agency for a certain territory. A few  
days after a man with a wagon load of clothes-  
line halted at the gate of the homestead. The  
man knew nothing of the bargain, save that  
the farmer in question had signed an order for  
3,000 feet of clothes line to be delivered at his  
residence. There was no escape, and the 3,000  
feet of clothes line was safely housed. It is  
reported that a Blanshard farmer was caught  
in the same way but not for so large a haul, viz.,  
\$135, the amount of the order signed by the

**LONDON MACHINE TOOL COMPANY,**  
LONDON, - - - - - ONT.  
MANUFACTURERS OF  
**IRON & BRASS WORKING MACHINERY.**  
L. A. MORRIS 'N, WITH A. R. WILLIAMS,  
General Agents, - - - - - Toronto.



**CLINE'S**  
PORTABLE  
Foot Heater.

Over 500,000 in use in Canada and the United States.  
**Ten Hours' Solid Comfort for Two Cents.**  
Invaluable for use in all sorts of vehicles, in the  
household, and in stores and offices.  
Now is the time to send in your orders. Write for  
samples and prices to  
**THE CLINE MANUFACTURING COMPANY,**  
28 Front St. West, Toronto.  
AGENTS WANTED. SEND FOR CIRCULARS.

**NOW IS THE TIME TO ORDER**  
**HESSIN'S**  
**Standard Mincemeat,**  
The Best in the Market, in 5, 9,  
28 and 48 lb. pails.

**HESSIN'S**  
NEW  
-SEASON  
**CANDIED PEELS,**  
Superior in Quality & Lowest in Price.

**W. HESSIN,**  
MANUFACTURER OF  
Fine Biscuits & Pure Confectionery.  
**7 FRONT ST. E., TORONTO.**

**HEATING.**

**Hot Water, Hot Air, or Steam.**

IN connection with our Foundry,  
:: 494 King St. West, we have  
established a most complete  
**HEATING DEPARTMENT,** in  
organizing which we have been  
careful to secure **COMPETENT**  
**ENGINEERS** for the several  
branches, and are now prepared  
to undertake the Heating of **ANY**  
**CLASS OF BUILDING** with  
Water, Air, or Steam, giving all  
reasonable Guarantees of Satis-  
faction to our patrons. We shall  
be pleased to furnish Estimates.

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**THE MERCANTILE AGENCY**

The oldest and most trustworthy medium for in-  
formation as to the history and position of traders  
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and September, each year.

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**JULIAN SALE & Co.**

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Pocket Books, Satchels, Memorandum  
Books, Music Rolls, and all kinds  
of Fancy Leather Goods.

SAMPLE ROOM, 24 Front St. E., TORONTO.

Factory, 169 Bleeker St., Toronto.

**ONTARIO AND QUEBEC**  
**RAILWAY COMPANY.**

The half-yearly interest due on the 1st of December  
next, on the 5 per cent. Debenture Stock of this  
Company, will be paid at the office of Messrs.  
Morton, Rose & Co Bartholomew House, London,  
England,

On and after the 2nd December,  
to holders on the register on the 31st instant.

Interest for the same period on the common stock  
of the Company

At the Rate of 6 per cent. per Annum,  
will be paid on and after the same date at the Bank  
of Montreal, Montreal, or at the office of Messrs.  
Morton, Rose & Co., London, England, at the option  
of the holder, to shareholders on the register on  
the 31st inst.

Warrants for these payments will be remitted to  
the registered holders.

The Debenture Stock Transfer Books will close in  
London and in Montreal

On the 31st instant,

and the Common Stock Transfer Book will close in  
Montreal on the same day.

The books at both places will be re-opened on the  
3rd December next.

By order of the Board.

**CHARLES DRINKWATER,**  
Secretary.

Montreal, October 16th, 1890.

CANADA.

ation of White Lead  
ain brands of White  
heavily adulterated.  
Oil, and bears the

CON-  
E IS  
HITE  
ADA

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tion Label:-  
Lead & Color Co.  
ng Co. Ferguson  
& Co. A. Ramsay

ORKS

LISHED

55.

OOFF SAFES.  
LTY.

rglar Proof Safes.

BOILERS.

RONS.

MILLS.

S.

EDGERS.

K BELTING,

and Elevating.

CIRCULARS.

Nissouri farmer. The operators, it is said, hail from London, Ont. When will some farmers learn not to attach their signatures to documents proffered by strangers?

The St. Thomas Times tells of a new scheme devised to get at the pockets of the farmers. A travelling agent sells a farmer a receipt for adding 50 per cent. to the weight of his wheat when he puts it on the market, the farmer signing a contract to pay the peddler half the money he made out of the extra weight given to his grain. The "contract" a little later turned up in the shape of a note for \$300, which the farmer has to pay out of the proceeds of his wheat without any added weight from the dearly bought process.

Of the remarkable sights in the penitentiary the following are mentioned: Few bald men are seen. The majority of the inmates have brown hair. Not half a dozen are red-headed, one alone has a decided sunset color. One youth has startling white hair. Few halt or lame are inmates. Two men alone were seen with legs off; a couple with arms off and several have deformed feet and carry canes. Fat men are greatly in the minority. Nineteenths of the men are under thirty years of age. Some of the convicts have their zebra clothing as neat and as well fitting as any tailor could make them; others are decidedly slouchy in their get-up. The colors predominating are brown and yellow, though as the men passed in review the colors were changeable from a purple to a drab. As a rule the negroes were neat and stout. One of them is a charming singer. He held a place in the choir.

Storage and Commission.

**STORAGE,**  
IN BOND OR FREE.

ADVANCES MADE.

**MITCHELL, MILLER & CO.**

Warehousemen,

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**STORAGE.**

**WILLIAMSON & LAMBE,**

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TORONTO.

COMMISSION MERCHANTS.

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**MAITLAND & RIXON,**  
OWEN SOUND.

Forwarders & Commission Merchants.

DEALERS IN  
PRESSED HAY, GRAIN AND  
SUPPLIES.

LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY  
J. W. MAITLAND. H. RIXON.

GOLD MEDAL, PARIS, 1878.



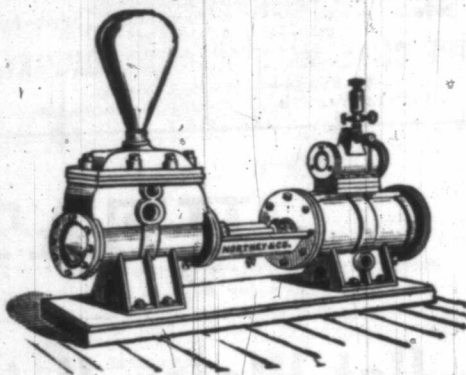
**JOSEPH GILLOTT'S**  
STEEL PENS.  
Sold by all dealers throughout the World.

**THE OSHAWA**  
**MALLEABLE IRON CO.**  
MANUFACTURERS OF  
**MALLEABLE IRON,**  
CASTINGS  
TO ORDER FOR ALL KINDS OF  
**AGRICULTURAL IMPLEMENTS,**  
AND MISCELLANEOUS PURPOSES.  
OSHAWA, CANADA.



BRANTFORD AND PELEE ISLAND.  
J. S. HAMILTON, President.  
J. S. HAMILTON & CO.,  
BRANTFORD, ONT.  
Sole Agents for Canada.

**SINGLE & DUPLEX**  
**Steam & Power Pumps**



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers For prices and particulars write for Catalogue

**NORTHEY & CO.,** TORONTO, ONT.  
Office & Works:  
COR. FRONT & PARLIAMENT STS.

**The Practical**  
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A NEW SERIES ON THE

**SCIENCE OF ACCOUNTS,**

AND

**Business Correspondence.**

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

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TORONTO, ONT.

**THE AETNA**  
**LIFE INSURANCE COMPANY.**

**PAYMENTS TO POLICY-HOLDERS**

During the past Twenty-One Years. Also showing the Increase of Assets from year to year.

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1866	\$ 855,035	\$ 434,570	\$ 408,620	\$1,668,225	\$10,415,300
1869	963,063	621,723	862,232	2,437,018	13,237,478
1870	1,183,379	1,598,459	746,307	3,528,175	14,816,792
1871	1,186,714	1,906,189	704,126	3,797,031	16,195,284
1872	1,346,969	1,367,502	1,052,021	3,766,492	17,608,185
1873	1,672,936	1,737,751	621,326	3,922,013	18,946,579
1874	1,322,621	2,067,89	898,872	3,894,382	20,429,264
1875	1,538,479	1,315,545	599,570	3,453,594	23,194,555
1876	1,620,424	1,105,421	626,790	3,353,636	24,090,578
1877	1,739,558	1,118,438	560,895	3,418,891	25,006,596
1878	1,710,559	716,980	622,978	2,950,517	25,591,141
1879	2,155,713	366,152	513,068	2,699,018	26,463,441
1880	1,907,923	284,009	507,066	2,679,479	26,986,526
1881	1,855,745	223,119	500,535	2,400,940	27,080,029
1882	1,730,429	224,267	506,214	2,781,728	27,017,365
1883	1,954,422	305,177	522,229	2,980,728	27,082,935
1884	2,111,627	313,086	530,015	3,119,472	27,409,506
1885	2,272,475	299,808	547,280	3,178,924	27,463,988
1886	2,072,538	352,566	552,920	3,025,659	27,500,000
1887	2,141,132	399,433	575,094	3,025,659	27,500,000
1888	2,287,998	301,568	591,563	4,014,062	33,743,010

From the above statement it is evident this strong and reliable company is becoming, every year, more and more worthy of the highest confidence for Life Insurance. It has now \$120.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.

The following statement embraces important information respecting its progress during the past seven years:—

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,860	\$2,519,437	\$13,093,904	\$505,524	\$154,894
1883	8,255,813	85,040,335	2,719,350	14,368,409	575,994	158,909
1884	6,695,761	84,663,591	2,668,320	14,838,319	578,760	206,003
1885	9,437,641	87,791,343	2,845,491	15,816,355	632,445	236,609
1886	11,163,504	92,262,969	3,030,012	17,004,500	658,819	306,726
1887	12,028,992	97,372,334	3,201,345	17,837,214	719,285	322,667
1888	13,501,609	102,104,303	3,405,265	18,248,768	766,639	344,840

Reader, before closing your application with any company for an insurance of \$1,000 or \$25,000, or any sum between, consult the Rates of the above sterling Company, and learn what it is able to do for you. It will be money in your pocket. Write to the undersigned for particulars, or for an agency for your section of country.

**W. H. ORR & SONS, Managers,** WESTERN CANADA BRANCH OFFICE,  
Cor Toronto and Court Sts., TORONTO.

Insurance  
**QUEEN CITY CO.**  
32 CHURCH ST.,  
Fire, Life, Marine,  
Plate Glass

MILLERS' & MANUFACTURERS

ONTARIO MUTUAL LIFE

FIRE INSURANCE

THE TRAVELERS' LIFE

HAND-IN-HAND LIFE

BRITISH & FOREIGN

QUEEN CITY FIRE

SCOTT & WATSON

UNDERWRITERS

UNION MUTUAL LIFE

PORTLAND

Incorporated in

JOHN E. DEWITT, President

The attractive features of a well-known Company present intending insurers peculiarly the most liberal now offered three years they are Non-able and free from all limit Travel, Suicide or Ocean Naval Service excepted. It adapted to all circumstances in Life Insurance which it profitably and intelligibly. Home Office, Portland, Me. for publications describing the Policy, Class A., of anteed Bond Policy, CL of Bond Policies; also for the Maine Non-forfeiture I paid thereunder. Total Holders and their Be \$23,000,000.00. Good active and experienced s

**LONDON LIFE**

HEAD OFFICE

Subscribed Capital, \$

JOSEPH JEFFERY

This Company issues

Life and Endowment

For further particulars w

**THE DOMINION**

HEAD OFFICE

Authorized Capital, -

Subscribed Capital,

JAMES TROW, M.P.,

THOS

Our Policy is a straight

ditional. No restriction of

or three years—even for f

the value is exhausted

possible. There are TH

giving each in profits the

favorably with any in th

offered, no other. Agen

TI

**COMMERCE**

ASSURANCE

Of London,

**FIRE,**

Total Invested F

HEAD OFFICE, 178

TORONTO C

R. WICKENS, G

Insurance.

**QUEEN CITY CHAMBERS**

32 CHURCH ST., TORONTO.  
Fire, Life, Marine, Accident and  
Plate Glass Insurance.

**MILLERS' & MANUFACTURERS' INS. CO.**

**ONTARIO MUTUAL LIFE ASS'CE CO.**

**FIRE INSURANCE EXCHANGE.**

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**HAND-IN-HAND INSURANCE CO.**

**BRITISH & FOREIGN MARINE INS. CO.**

**QUEEN CITY FIRE INS. CO.**

**SCOTT & WALMSLEY,  
UNDERWRITERS.**

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

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

Insurance.

**Fire Insurance !  
EASTERN ASSURANCE COMPANY  
OF CANADA.**

Head Office, - Halifax, N. S.

CAPITAL, - - - - \$1,000,000.

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TORONTO, ONT. General Agent.  
J. H. Ewart,  
MONTREAL, P. Q. General Agent.  
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A. Holloway,  
ST. JOHN, N. B. General Agent.  
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CHARLES D. CORY, Managing Director.  
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The Oldest Canadian Fire Insurance Comp'y.

**QUEBEC  
FIRE ASSURANCE CO'Y**

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.  
Toronto, Ontario General Agency,  
GEO. J. PYKE, General Agent  
Winnipeg, A. HOLLOWAY,  
Gen. Agt. Man. & N. W. T.

HEAD OFFICE, - - TORONTO.

Issues all kinds of  
ACCIDENT POLICIES,  
INCLUDING LOSS  
INDEMNITY - - - of -  
- for - LIMBS, EYES,  
etc.  
AGENTS WANTED.  
Hon. GEO. W. ROSS, President.  
H. O'HARA, Managing Director.

Insurance.

**THE MUTUAL  
LIFE  
Insurance - Company,  
OF NEW YORK.**

RICHARD A. McCURDY, - President.

Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.  
The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000.

Its business shows the Greatest Comparative Gain made by any Company during the past year including:  
A gain in assets of ..... \$ 7,275,301 68  
A gain in income of ..... 3,096,010 06  
A gain in new premiums of ..... 2,833,406 00  
A gain in surplus of ..... 1,645,622 11  
A gain in new business of ..... 33,756,792 85  
A gain of risks in force ..... 54,496,251 85

**THE MUTUAL LIFE INSURANCE CO.**  
Has Paid to Policy-holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death.

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$103,000,000 of new insurance.

The Distribution Policy of the Mutual Life Insurance Company is the most liberal contract offered by any company and produces the best results for the Policy-holders.

**T. & H. K. MERRITT,**  
General Managers Western Ontario,  
TORONTO.

Paper.  
**WM. BARBER & BROS.,**  
PAPERMAKERS,  
GEORGETOWN, - - ONTARIO  
MANUFACTURERS OF  
Book Papers, Weekly News, and Colored Specialties.  
JOHN R. BARBER.

Assets at End of Year (New York Report.)

\$10,415,330
13,227,478
14,816,782
16,193,384
17,608,185
18,946,579
20,429,864
21,822,302
23,194,556
24,080,378
25,006,806
25,503,114
26,403,441
26,986,526
27,017,925
28,022,925
29,429,508
31,463,988
32,550,688
33,743,010

Paid for Death and Endowment.

\$154,894
188,908
206,003
226,009
206,726
282,067
344,840

Branch Office  
Sta., TORONTO.

**THE  
LONDON LIFE INSURANCE CO.,**

HEAD OFFICE, - - LONDON, Ont.

Subscribed Capital, \$223,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PREST.

This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.  
For further particulars write or apply to

JOHN C. RICHTER, Manager.

**THE DOMINION LIFE ASSURANCE CO.**

HEAD OFFICE, - - - - WATERLOO, ONT.

Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.  
Subscribed Capital, 250,000. | Paid-up Capital, 62,500.

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.  
THOS. HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.

THOS. HILLIARD, Managing Director.

**COMMERCIAL UNION  
ASSURANCE CO., (LTD.)**

Of London, - - - - England.  
**FIRE, LIFE, MARINE.**

Total Invested Funds ..... \$12,500,000

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TORONTO OFFICE, - 32 TORONTO STREET.

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

**THE TEMPERANCE & GENERAL  
Life Assurance Company.**

HEAD OFFICE, - - - Manning Arcade, TORONTO.

HON. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.  
HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS  
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Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

HENRY O'HARA,  
Managing Director.

AGENTS WANTED.

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LOW RATES OF PREMIUM. ABSOLUTE SECURITY.  
POLICIES FREE FROM CONDITIONS. LARGE PROFITS.  
Claims Paid Promptly, & None Contested since Organization.

OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING  
LIFE RATE ENDOWMENT POLICIES.

Canadian Investments exceed \$1,000,000. Of which \$817,324 is Deposited with the Canadian Government for the sole Benefit of Canadian Policyholders.

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S. BRUCE HARMAN, | W. H. WHITE,  
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Manager for Canada, - - - - B. HAL. BROWN.

Leading Manufacturers.

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Manufacturers of  
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1838 ESTABLISHED 1838

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Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Peerless" Steel-Tyred Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.



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## The Canadian Gazette

LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:  
1 Royal Exchange Buildings, London, Eng.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.		
<b>Breadstuffs.</b>							
FLOUR: (Wtr) f.o.c.	\$ c. \$ c.	<b>Groceries.—Con.</b>					
Patent (Wtr) Wheat	4 20 4 40	Almonds, Taragona.	\$ c. \$ c.	IRON WIRE:	\$ c. \$ c.		
" Spring	4 20 4 40	Princess .....	0 15 0 16	No. 1 to 8 100 lbs.	3 00 3 00		
Straight Roller	3 95 4 00	Filberts, Sicily, new	0 09 0 10	No. 9	2 85 3 00		
Extra	3 60 3 70	Walnuts, Bord .....	0 12 0 13	No. 12	2 95 3 00		
Superfine	0 00 0 00	Grenoble .....	0 52 0 55	Galv. iron wire No. 6	3 50 0 00		
Strong Bakers'	4 40 4 50	Syrups: Common .....	0 50 0 52	Barbed wire, galv. d.	0 05 0 00		
Oatmeal Standard	3 75 0 00	Amber .....	0 63 0 65	" painted	0 05 0 00		
" Granulated	4 00 4 10	Pale Amber .....	0 45 0 50	Col. chain 1/2 in.	0 04 0 04		
Rolled Oats	4 00 4 10	MOLASSES: .....	0 45 0 50	Iron pipe .....	55 p.c.		
Bran, 1/2 ton	10 50 11 00	RICE: Arracan .....	0 03 0 04	galv. .....	26 to 30 p.c.		
<b>GRAIN: f.o.c.</b>							
Fall Wheat, No. 1	0 83 0 84	Patna .....	0 42 0 05	Boiler tubes, 2 in.	11 00 0 00		
" No. 2	0 81 0 82	SPICES: Allspice .....	0 11 0 12	" 3 in.	17 00 0 00		
" No. 3	0 75 0 76	Cassia, whole 1/2 lb.	0 13 0 15	STEEL: Cast	0 12 0 14		
Spring Wheat, No. 1	0 81 0 82	Cloves .....	0 30 0 35	Boiler plate, 2 in.	3 00 0 00		
" No. 2	0 79 0 80	Ginger, ground .....	0 25 0 35	" 1/16 in.	2 90 0 00		
" No. 3	0 74 0 75	" Jamaica, root	0 20 0 25	" 1/8 in.	2 85 0 00		
Man. hard, No. 1	0 90 0 91	Nutmegs .....	0 80 1 00	Sleigh shoe .....	2 50 2 60		
" No. 2	0 87 0 88	Mace .....	1 00 1 10	<b>CUT NAILS:</b>			
" No. 3	0 80 0 80	Pepper, black .....	0 19 0 21	10 to 60 dy. p. kg 100 lb	2 80 0 00		
Barley, No. 1 Bright	0 60 0 60	Pepper, white .....	0 38 0 35	6 dy. and 9 dy.	3 05 3 10		
" No. 1	0 49 0 50	<b>SUGARS:</b>					
" No. 2	0 44 0 45	Porto Rico .....	0 00 0 00	6 dy. and 7 dy.	3 30 3 40		
" No. 3 Extra	0 39 0 40	Jamaica, in hds .....	0 00 0 00	4 dy. and 5 dy. A. P.	3 55 3 60		
" No. 3	0 33 0 35	Canadian refined .....	0 05 0 06	3 dy. C. P.	3 80 0 00		
Oats .....	0 28 0 30	Extra Granulated .....	0 07 0 07	3 dy. A. P.	4 30 0 00		
Peas .....	0 54 0 56	Redpath Paris Lump	0 08 0 08	<b>HORSE NAILS:</b>			
Eye .....	0 45 0 46	TEAS: Japan .....	0 15 0 15	Pointed and finished	60% off list		
Corn .....	0 43 0 45	Yokoha, com. to good	0 30 0 40	HORSE SHOES, 100 lbs.	3 50 0 00		
Timothy Seed, 100 lbs	3 45 3 60	" fine to choice	0 13 0 19	<b>CANADA PLATES:</b>			
Clover, Alsike, "	10 75 14 00	Nagasa, com. to good	0 17 0 55	Penn, half polished.	3 00 3 10		
" Red, "	8 00 8 25	Congou & Souehong.	0 30 0 55	Boardshead "	3 10 3 25		
Hungarian Grass, "	1 60 0 00	Coolong, good to fine.	0 45 0 55	Maple Leaf "	3 00 3 10		
Millet .....	1 50 0 00	" Formosa .....	0 45 0 55	All polished .....	3 25 0 00		
Flax, screen'd, 100 lbs	2 50 2 65	Y. Hyson, com. to g'd	0 13 0 25	TIN PLATES: IC Coke	4 25 4 50		
<b>Provisions.</b>							
Butter, choice, 1/2 lb.	0 00 0 00	" med. to choice	0 30 0 40	IC Charcoal .....	4 75 5 00		
Cheese .....	0 10 0 11	" extra choice .....	0 50 0 55	IX .....	6 50 6		
Dried Apples .....	0 07 0 08	Gunpowd. com to med	0 35 0 40	DC .....	4 25		
Evaporated Apples .....	0 07 0 08	" med to fine .....	0 50 0 55	IC M. L. S. .....	6 25 6		
Beef .....	14 50 15 00	" fine to finest .....	0 80 0 85	<b>WINDOW GLASS:</b>			
Pork, Mess .....	14 00 0 00	<b>STARCH:</b>					
Bacon, long clear .....	0 08 0 08	Benson's pr'p'n starch	0 08 0 08	25 and under .....	1 50 1 0		
" Cumb'rl'd cut	0 10 0 00	" satin starch	0 07 0 07	26 x 40 .....	1 55 1		
" B'kfst smok'd	0 12 0 00	Edw'dsb'g sil'ergloss	0 07 0 07	41 x 50 .....	3 60 3		
Hams .....	0 12 0 00	" 1 lb f'cy & 6 lb box	0 09 0 00	51 x 60 .....	4 00 4 10		
Lard .....	0 09 0 09	" rice starch .....	0 09 0 00	<b>GUNPOWDER:</b>			
Eggs, 1/2 doz. .....	0 13 0 21	" 1 lb. fancy .....	0 09 0 00	Can blasting per kg.	3 25 3 50		
Shoulders .....	0 07 0 06	<b>TOBACCO, Manufact'r'd</b>					
Honey, liquid .....	0 10 0 14	Dark P. of W. .....	0 46 0 46	" sporting PF .....	5 00 0 00		
" comb .....	0 16 0 20	Myrtle Navy .....	0 55 0 00	" "FFF .....	5 25 0 00		
<b>Salt.</b>							
Liv'pool coarse, 1/2 bg	0 75 0 80	Lily .....	0 48 0 00	" rifle .....	7 25 0 00		
Canadian, 1/2 brl.	1 35 1 40	Solace .....	0 43 0 50	ROPE: Manila .....	0 15 0 16		
" Eureka, 1/2 56 lbs.	0 70 0 75	Royal Arms Solace 1/2	0 50 0 00	Sisal .....	0 13 0 14		
Washington, 50 "	0 60 0 00	Victoria Solace 1/2 .....	0 48 0 00	<b>AXES:</b>			
C. Salt A. 56 lbs dairy	0 45 0 00	Rough and Ready 7s	0 59 0 00	Keen Cutter & Peerless	7 50 8 00		
Rice's dairy .....	0 60 0 00	Consols 4s .....	0 62 0 00	Bushranger .....	7 00 7 25		
<b>Leather.</b>							
Spanish Sole, No. 1	0 25 0 27	Laurel Navy 8s .....	0 52 0 00	Woodman's Friend .....	7 00 7 25		
" No. 2 .....	0 22 0 24	Honeysuckle 7s .....	0 53 0 00	Gladstone & Pioneer	11 00 11 25		
Slaughter, heavy .....	0 25 0 29	<b>Wines, Liquors, &amp;c.</b>					
" No. 1 light .....	0 21 0 24	PORTER: Guinness, pts	1 55 2 55	<b>BRANDY: Hen's'y case</b>			
" No. 2 .....	0 21 0 23	" qts .....	12 00 13 50	Martell's .....	12 75 13 50		
Harness, heavy .....	0 26 0 28	BRANDY: Otard Dupuy & Co	10 50 11 50	Otard & Co .....	10 00 10 25		
" light .....	0 25 0 27	J. Robin & Co. .....	10 00 10 25	Pinet Castillon & Co.	9 50 10 25		
Upper, No. 1 heavy .....	0 30 0 35	A. Martignon & Co.	9 50 10 25	GIN: De Knuyers, 1/2 gal	2 70 2 75		
" light & med. .....	0 32 0 35	" B. & D. .....	2 60 2 65	" Green cases	4 75 5 00		
Kip Skins, French .....	0 70 1 00	" Red .....	9 00 9 25	Booth's Old Tom .....	7 25 7 50		
" English .....	0 70 0 80	RUM: Jamaica, 16 o.p.	3 25 3 50	Demerara .....	3 00 3 25		
" Domestic .....	0 45 0 55	<b>WINES:</b>					
" Veals .....	0 55 0 65	Port, common .....	1 25 1 75	<b>WHISKY Scotch, qts.</b>			
Hem'l'k Calif (25 to 30)	0 60 0 70	" fine old .....	2 50 4 00	Dunville's Irish, do.	7 00 7 25		
36 to 44 lbs .....	0 60 0 70	Sherry, medium .....	2 25 2 75	<b>Hardware.</b>			
French Calif .....	1 05 1 40	" old .....	3 00 4 00	TIN: Bars 1/2 lb.	0 25 0 27		
Splits, large, 1/2 lb.	0 20 0 27	WHISKY Scotch, qts.	6 00 7 00	Ingot .....	0 25 0 25		
" small .....	0 15 0 20	Dunville's Irish, do.	7 00 7 25	COPPER: Ingot .....	0 14 0 16		
Enamelled Cow, 1/2 ft	0 17 0 19	In Duty	0 00 0 00	Sheet .....	0 18 0 22		
Patent .....	0 17 0 20	Bond Paid	0 99 3 27	LEAD: Bar .....	0 00 0 05		
Pebble Grain .....	0 12 0 16	Pure Spts .....	1 00 3 28	Sheet .....	0 04 0 04		
Buff .....	0 12 0 16	" 50 " .....	0 90 3 28	Shot .....	0 00 0 06		
Russets, light, 1/2 lb.	0 35 0 45	" 25 u.p. "	0 45 1 52	ZINC: Sheet .....	0 02 0 06		
Gambler .....	0 06 0 07	F'mily Pri Whisky	0 63 1 64	Antimony .....	0 19 0 20		
Sumac .....	0 04 0 05	Old Bourbon "	0 63 1 64	Solder, hf. & hf.	0 20 0 22		
Degras .....	0 04 0 05	" Rye and Malt .....	0 60 1 54	BRASS: Sheet .....	0 20 0 35		
Coard'n V'ps, No. 1, doz	5 25 6 00	D'm'stic Whisky 32u. p	0 45 1 40	IRON: Pig .....	26 50 27 50		
" 2, "	4 75 5 00	Rye Whisky, 7 yrs old	1 06 2 16	Summerlee .....	25 50 0 00		
<b>Hides &amp; Skins.</b>							
Steers, 60 to 90 lbs.	0 04 0 00	<b>Hardware.</b>					
Cows, green .....	0 04 0 00	TIN: Bars 1/2 lb.	0 25 0 27	Ingot .....	0 25 0 25		
Cured and Inspected	0 05 0 05	Ingot .....	0 14 0 16	COPPER: Ingot .....	0 18 0 22		
Calfskins, green .....	0 05 0 05	Sheet .....	0 18 0 22	Sheet .....	0 00 0 05		
" cured .....	0 05 0 07	LEAD: Bar .....	0 00 0 05	Pig .....	0 04 0 04		
Lambskins .....	0 90 1 00	Sheet .....	0 04 0 05	Sheet .....	0 04 0 05		
Peils .....	0 90 1 00	Shot .....	0 00 0 06	ZINC: Sheet .....	0 02 0 06		
Tallow, rough .....	0 02 0 00	" super .....	0 19 0 20	Antimony .....	0 19 0 20		
Tallow, rendered .....	0 05 0 05	" Extra .....	0 28 0 30	Solder, hf. & hf.	0 20 0 22		
<b>Wool.</b>							
Fleeco, comb'g ord.	0 21 0 22	<b>Groceries.</b>					
" Clothing .....	0 23 0 24	COFFEES:	\$ c. \$ c.	Java 1/2 lb.	0 22 0 28		
Pulled combing .....	0 19 0 20	Ric .....	0 19 0 22	Porto Rico .....	0 23 0 25		
" super .....	0 24 0 26	Porto Rico .....	0 23 0 25	Jamaica .....	0 19 0 30		
" Extra .....	0 28 0 30	FISH: Herring, sealed	0 16 0 18	Fish: Herring, sealed	0 16 0 18		
<b>COFFEES.</b>							
Java 1/2 lb.	0 22 0 28	Dry Cod, 1/2 100 lb.	5 00 5 50	Sardines, Fr. Crs.	0 09 0 12		
Ric .....	0 19 0 22	" Halves	0 16 0 18	<b>FRUIT:</b>			
Porto Rico .....	0 23 0 25	Raisins, London, new	3 25 3 50	Bik'b'kets, new	4 00 4 25		
Jamaica .....	0 19 0 30	" Valencia, new	0 06 0 08	" Sultanas .....	0 09 0 10		
FISH: Herring, sealed	0 16 0 18	Currants Prov'l new	0 05 0 06	" Filiatra cs	0 06 0 08		
Dry Cod, 1/2 100 lb.	5 00 5 50	" N'w Patras	0 06 0 08	" Vostizza	0 06 0 08		
Sardines, Fr. Crs.	0 09 0 12	Prunes .....	0 00 0 00	<b>GALVANIZED IRON:</b>			
" Halves	0 16 0 18	Best No. 22 .....	0 05 0 001	24 .....	0 05 0 00		
<b>FRUIT:</b>							
Raisins, London, new	3 25 3 50	" 26 .....	0 05 0 00	26 .....	0 05 0 00		
" Bik'b'kets, new	4 00 4 25	" 26 .....	0 05 0 00	Tartaric Acid .....	0 55 0 55		
" Valencia, new	0 06 0 08	<b>Hardware.—Con.</b>					
" Sultanas .....	0 09 0 10	IRON WIRE:	\$ c. \$ c.	No. 1 to 8 100 lbs.	3 00 3 00		
Currants Prov'l new	0 05 0 06	No. 9	2 85 3 00	No. 12	2 95 3 00		
" Filiatra cs	0 06 0 08	Galv. iron wire No. 6	3 50 0 00	Barbed wire, galv. d.	0 05 0 00		
" N'w Patras	0 06 0 08	" painted	0 05 0 00	Col. chain 1/2 in.	0 04 0 04		
Vostizza .....	0 06 0 08	Iron pipe .....	55 p.c.	galv. .....	26 to 30 p.c.		
Prunes .....	0 00 0 00	Boiler tubes, 2 in.	11 00 0 00	" 3 in.	17 00 0 00		
<b>Groceries.—Con.</b>							
Almonds, Taragona.	\$ c. \$ c.	STEEL: Cast	0 12 0 14	Boiler plate, 2 in.	3 00 0 00		
Princess .....	0 15 0 16	" 1/16 in.	2 90 0 00	" 1/8 in.	2 85 0 00		
Filberts, Sicily, new	0 09 0 10	Sleigh shoe .....	2 50 2 60	<b>CUT NAILS:</b>			
Walnuts, Bord .....	0 12 0 13	10 to 60 dy. p. kg 100 lb	2 80 0 00	6 dy. and 9 dy.	3 05 3 10		
Grenoble .....	0 52 0 55	6 dy. and 7 dy.	3 30 3 40	4 dy. and 5 dy. A. P.	3 55 3 60		
Syrups: Common .....	0 50 0 52	3 dy. C. P.	3 80 0 00	3 dy. A. P.	4 30 0 00		
Amber .....	0 63 0 65	<b>HORSE NAILS:</b>					
Pale Amber .....	0 45 0 50	Pointed and finished	60% off list	<b>HORSE SHOES, 100 lbs.</b>			
MOLASSES: .....	0 45 0 50	HORSE SHOES, 100 lbs.	3 50 0 00	<b>CANADA PLATES:</b>			
RICE: Arracan .....	0 03 0 04	<b>Hardware.—Con.</b>					
Patna .....	0 42 0 05	Penn, half polished.	3 00 3 10	Boardshead "	3 10 3 25		
SPICES: Allspice .....	0 11 0 12	Maple Leaf "	3 00 3 10	All polished .....	3 25 0 00		
Cassia, whole 1/2 lb.	0 13 0 15	TIN PLATES: IC Coke	4 25 4 50	IC Charcoal .....	4 75 5 00		
Cloves .....	0 30 0 35	IX .....	6 50 6	DC .....	4 25		
Ginger, ground .....	0 25 0 35	IC M. L. S. .....	6 25 6	<b>WINDOW GLASS:</b>			
" Jamaica, root	0 20 0 25	25 and under .....	1 50 1 0	26 x 40 .....	1 55 1		
Nutmegs .....	0 80 1 00	26 x 40 .....	3 60 3	41 x 50 .....	4 00 4 10		
Mace .....	1 00 1 10	51 x 60 .....	4 00 4 10	<b>GUNPOWDER:</b>			
Pepper, black .....	0 19 0 21	Can blasting per kg.	3 25 3 50	" sporting PF .....	5 00 0 00		
Pepper, white .....	0 38 0 35	" "FFF .....	5 25 0 00	" rifle .....	7 25 0 00		
<b>SUGARS:</b>							
Porto Rico .....	0 00 0 00	ROPE: Manila .....	0 15 0 16	Sisal .....	0 13 0 14		
Jamaica, in hds .....	0 00 0 00	Sisal .....	0 13 0 14	<b>AXES:</b>			
Canadian refined .....	0 05 0 06	Keen Cutter & Peerless	7 50 8 00	Bushranger .....	7 00 7 2		

# CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

**HEAD OFFICE, HAMILTON, Ont.**  
 Capital and Funds over \$9,000,000  
 Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:  
**GEO. A. & E. W. COX, Managers.**  
 Province of Quebec Branch, Montreal, J. W. MARLING, Manager  
 Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary  
 P. McLAREN, General Agent.  
 Manitoba Branch, Winnipeg, A. McT. CAMPBELL, General Agent.  
 W. L. HUTTON, Manager.  
**A. G. RAMSAY, President. R. HILLS, Secretary.**  
**ALEX. RAMSAY, Superintendent.**

**Confederation Life.**  
 ORGANIZED 1871. HEAD OFFICE TORONTO.  
**OVER \$3,500,000 ASSETS AND CAPITAL**  
**BUSINESS IN FORCE, \$17,000,000.00.**

**PRESIDENT, SIR W. P. HOWLAND, C.B., K.C.M.G.**  
**VICER PRESIDENTS: EDWARD HOOPER.**  
**WILLIAM ELLIOT.**  
**Directors:**  
 Hon. Ch. J. Macdonald, S. Nordheimer, Hon. Jas. Young,  
 W. H. Beatty, W. R. Gibbs, J. D. Edgar, M.P.,  
 J. Herbert Mason, A. McLean Howard, Walter S. Lee,  
 M. P. Ryan, A. L. Gooderham.  
**W. C. MACDONALD, J. K. MACDONALD,**  
 Actuary. Managing Director.

# SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872...\$ 48,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,689
1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,402	911,132	3,881,479			

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

**R. MACAULAY, THOMAS WORKMAN,**  
 Managing Director. President.

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Assets, January 1st, 1889 .. .. . \$746,000 00  
 Income During the Year ending Dec. 31st, '88, 625,000 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres  
 ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, .. .. . \$10,000,000  
 Reserve Funds, .. .. . 10,624,435  
 Life Funds, .. .. . 16,288,045  
 Annual Income, upwards of .. .. . 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.  
 Every description of property insured at moderate rates of premium.  
 Life Assurances granted in all the most approved forms.

Head Office for Canada--Royal Insurance Buildings, Montreal.

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

# CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

**CHAIRMAN:**  
 SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.  
**General Manager:**  
 L. O. PHILLIPS, Esq.

**CAPITAL, £2,000,000 Stg.**

All Losses adjusted and paid in the various Branches without reference to England.

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 Head Office, - Halifax.  
**ALF. SHORTT,** General Agent.

**NEW BRUNSWICK BRANCH,**  
 Head Office, - St. John.  
**H. CHUBB & CO.,** General Agents.

**MANITOBA BRANCH,**  
 Head Office, - Winnipeg.  
**G. W. GIRDLESTONE,** General Agent.

**ONTARIO BRANCH. HEAD OFFICE, TORONTO.**  
**H. M. BLACKBURN,** General Agent.  
**W. & E. A. BADENACH,** City Agents.  
 WILLIAM BADENACH | EDGAR A. BADENACH.  
 TELEPHONE: Nos. 223 and 16, and 3516 (House.)  
**W. M. ROWLAND,** Inspector.

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
 Assets, over .. .. . 1,600,000 00  
 Annual Income, over .. .. . 1,500,000 00

HEAD OFFICE, - TORONTO, Ont.

**A. M. SMITH, President. J. J. KENNY, Managing Director**  
**JAS. BOOMER, Secretary.**

# THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, - HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,  
 AND  
 Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

**DAVID DEXTER,** Managing Director.

# BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,133,666 52  
 INCORPORATED 1833.

HEAD OFFICE, - TORONTO, ONT.

BOARD OF DIRECTORS

**GOVERNOR, JOHN MORISON, Esq.**  
**DEPUTY GOVERNOR, JOHN LEYS, Esq.**  
 Hon. Wm. Cayley, John Y. Reid, Esq.  
 G. M. Kinghorn, Esq. Thos. Long, Esq.  
 Dr. H. Robertson. Geo. H. Smith, Esq.  
 A. Meyers, Esq.

1889.

Wholesale Rates.	Wholesale Rates.
100 lbs...	2 50 00
re No. 5...	2 25 00
galv d...	0 06 00
in...	0 06 00
55 p.c.	26 30 00
3 in...	11 00 00
3 in...	17 00 00
3 in...	0 13 00
3 in...	3 00 00
2/16 in...	2 90 00
th'ck'r	2 85 00
2 50 2 60	
kg 100 lb	2 80 00
3 05 3 10	
3 30 3 40	
A. P.	3 55 00
C. P.	3 80 00
A. P.	4 30 00
finished 60% off list	
100 lbs.	3 60 00
polished.	3 00 3 10
"	3 10 3 25
"	3 00 3 10
CO. Coke.	3 25 0 00
"	4 25 4 50
"	4 75 5 00
"	5 50 6
"	6 50 6
"	6 25 6
1 50 1 0	
1 55 1	
3 00 3	
4 00 4 10	
per kg.	3 25 3 50
5 00 0 00	
FFF	5 25 0 00
"	7 25 0 00
"	0 15 0 16
"	0 13 0 14
Pearless	7 50 8 00
Friend	7 00 7 25
Pioneer	11 00 11 25
p. gal.	0 45 0 50
Morse's	0 05 0 08
"	0 75 0 00
"	0 05 0 00
"	0 09 0 70
led.	0 71 0 72
p. gal.	0 00 1 30
"	0 50 0 65
"	0 55 0 60
per lb.	0 05 0 07
imp. gal.	
to 10 bris	0 14 0 00
ngle bris	0 14 0 00
ty	0 17 0 00
ne White	0 23 0 00
er	0 25 0 00
"	0 27 0 00
genuine	1 57 1 85
bs	1 50 1 70
No. 1	1 45 1 55
No. 2	1 45 1 55
dry	0 00 0 00
"	4 75 5 00
ed. Eng.	1 75 2 00
re. Fr'neb	1 85 2 00
Eng.	0 85 0 90
1 furn.	0 85 1 00
"	0 85 1 00
"	0 60 0 70
100 lbs.	9 25 9 40
entine.	0 73 0 75
lb	0 02 0 03
"	0 02 0 03
"	0 02 0 03
"	0 13 0 13
"	0 45 0 55
"	0 55 0 65
"	0 13 0 13
"	0 09 0 06
"	0 29 0 30
"	0 013 0 09
"	0 13 0 14
wood, bulk	0 15 0 17
boxes	0 10 0 13
"	0 21 0 25
per lb.	0 14 0 16
"	5 00 6 00
"	0 80 0 55
"	2 00 2 10
"	4 25 4 50
Super	2 00 2 25
"	0 12 0 14
"	4 00 4 25
"	0 35 0 45
"	0 05 0 05
"	0 30 0 35
"	0 05 0 05
"	0 05 0 05
lb. keg	9 25 9 50
acid	0 55 0 55

Insurance.

## North British and Mercantile

### FIRE & LIFE

# INSURANCE COMPY,

ESTABLISHED 1808.

**Head Office for Canada, - Montreal.**

DIRECTORS:  
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.  
ARCHI. MACNIDER, Esq.

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

25 Wellington St. E., TORONTO.

Telephone No. 423, Office.  
1081, Residence Mr. Gooch.  
3034, " Mr. Evans.  
3575, " F. H. Gooch.

**Head Office for the Dominion, Montreal.**

THOMAS DAVIDSON,  
Manag. Director.

October 25th.

**LARGE PROFITS!**

On Fifteen Year Tontine Dividend Policies  
recently settled by the

## NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life .....	30 \$ 3,515 10	\$ 8,500 00
" " .....	40 5,137 40	9,760 00
" " .....	50 7,966 90	12,150 00
20-Year Endowment. 30	10,126 90	24,490 00
" " .....	40 10,666 80	30,960 00
" " .....	50 12,153 70	35,530 00
15-Year Endowment. 30	14,992 00	36,250 00
" " .....	40 15,584 60	39,600 00
" " .....	50 17,182 00	35,900 00

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

DAVID BURKE,  
General Manager for Canada.

HEAD OFFICE—23 St. John street, MONTREAL.  
BRANCH OFFICE—London & Canadian Loan Build'g,  
Bay Street, TORONTO.

THE EQUITABLE LIFE  
ASSURANCE SOCIETY.

### CONDENSED STATEMENT.

January 1, 1889.

ASSETS,	\$95,042,922.00
LIABILITIES, 4%	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,535.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,690,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,018.11

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

Insurance.

## Standard Life Assurance Co.

ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.

Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.

W. M. RAMSAY,  
Manager for Canada.

CHARLES HUNTER,  
Superintendent of Agencies.

R. W. DEAN, - - - - TORONTO AGENT,  
9 Toronto Street.

## LIVERPOOL & LONDON & GLOBE

### Insurance Company.

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

**Head Office, Canada Branch, Montreal.**

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq.  
Risks accepted at Lowest Current Rates.  
Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, Toronto Agent,  
20 Wellington St. E.

G. F. C. SMITH,  
Chief Agent for the  
Dominion, Montreal.

## MUTUAL

### FIRE INSURANCE COMPY

of the County of Wellington.

Business done on the Cash and Premium Note system.

F. W. STONE, President  
CHAS DAVIDSON, Secretary.

HEAD OFFICE, - - - - GUELPH, ONT.

## IMPERIAL FIRE INSURANCE CO.

### OF LONDON,

(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL

W. H. RINTOUL Resident Secretary.

Subscribed Capital..... \$1,200,000 Stg.  
Paid-up Capital..... 300,000 "  
Total Invested Funds, over ... 1,550,000 "

Toronto Agency—ALF. W. SMITH.

## CITIZENS'

### Insurance Company

### OF CANADA.

HON. J. J. ABBOTT, P.C., Q.C., PRESIDENT.  
ANDREW ALLAN, VICE-PRESIDENT.  
GERALD E. HART, GENERAL MANAGER.  
WILLIAM SMITH, SEC.-TREAS.

Capital and Assets, - - \$1,606,069 00  
Income, 1888, - - - - \$484,333 00  
Losses Paid to 1st Jan.,  
1889, - - - - \$3,200,310 00

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

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.  
IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.  
A. L. EASTMURE, ACCIDENT SUPERINTENDENT.  
TORONTO OFFICES—4 WELLINGTON ST. E.  
Telephone 1557.

DR. H. L. COOK, LIFE GENERAL AGENT—EAST  
ONTARIO, OFFICE, NAPANEE.

## The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.

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

HEAD OFFICE, - - - - GALT, ONT.

Insurance.

## NORTH AMERICAN

### Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, Esq., Pres. Can. Landed Credit Co., Vice-Presidents.  
Hon. G. W. Allan, Senator.  
Alphonse Desjardins, Esq., M.P., Montreal.  
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass.  
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).  
John Morrison, Esq., Governor British Am. Fire & Co.  
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Esq., Director Federal Bank of Canada  
H. H. Cook, Esq., M.P., Toronto.  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Esq., Alderman  
B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).  
James Thorburn, Esq., M.D., Medical Director.  
James Scott, Esq., Merchant, Director Dominion Bk  
Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., Merchant.  
Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.  
W. McCABE, Esq., LL.B., F.I.A., Managing Director

## BRITISH EMPIRE

### MUTUAL

### Life Assurance Comp'y

OF LONDON ENGLAND,  
ESTABLISHED 1847.

## CANADA BRANCH, - MONTREAL.

Canadian Investments nearly \$700,000.

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

General Manager, - - - F. STANCLIFFE.  
General Agents, Toronto,  
J. E. & A. W. SMITH

## GUARDIAN

### Fire and Life Assurance Company

### OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg  
Capital Subscribed, .. \$10,000,000  
Invested Funds, .. .. 20,210,000

Gen. Agents for (ROBT. SIMMS & CO.) Montreal,  
Canada, (GEO. DENHOLM,  
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St  
Brit. Am. Ass. Co. Bldg.  
Kingston—W. H. Godwin, British Whig Building.  
Hamilton—GEORGE H. GILLESPIE, 20 James St

## PHENIX

### FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois, Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOPFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

THE

## LONDON & LANCASHIRE

### FIRE

### INSURANCE COMPANY.

W. A. SIMS, T. M. PRINGLE,  
MANAGER, AGENT, TORONTO

Wants Agents at Wingham, Brussels and Perth.

# THE MONETARY TIMES

VOL. XXIII.—NO.

Leading Wholesale

## DRIVES!

— I I

DRESS GODDS, in C  
FLANNEL COST  
FANCY KNIT  
PLUSHES, 15 inche  
MANTLE CLOTH  
CANADIAN  
ALL WOOL

These Goods being u  
be sold at a big reducti

We shall be pleased  
and quotations on app

ORDERS SO

## JOHN MACDONALD

11 to 27 Wellington street,  
30 to 36 Front street, east,  
AND MANCHESTER

Hardware, Iron

## RICE LEWIS

TORONTO

CUTLERY.) Joseph G

Pen, Pocket &

Sole Agts. for Curtis & H  
Tower Proof Rifle Pow  
Sporting and Blasting P  
In 25 lb. Kegs.

CHILLED SHOT, RIM  
CARTRIDGE

MANILLA, TARRED

Bolts, Spikes, Oakum  
Blocks, Ch

Import-  
ers of ENGLISH TILE

Embossed Tile Hear  
Fire Sets and

## RICE LEWIS

TORO