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OF HALIFAX. Capital Paid-up...... \$1,000,000 Reserve Fund

Board of Directors.

THOMAS E. KENNY, M.P. PRESIDENT.
HON. JAS. BUTLER, M.L.C.. VICE-PRESIDENT.
Thomas A. Ritchie.
M. Dwyer. Wiley Smith.

M. Dwyer.

Head Office:—Halifax. D. H. Duncan, Cashier.

Branch:—Montreal. E. L. Pease, Manager.

Agencies in Nova Scotia:

Antigonish.
 Lunenburg.
 Sydney.
 Maitland, (Hants Co.) Truro.
 Guysboro.
 Londonderry Port Hawkesbury.

Port Hawkesbury.

New Branswick.

Agencies in New Brunswick.
Bathurst.
Fredericton.
Dorchester.

Port Hawkesbury.
Kingston, (Kent Co.)
Moncton.
Newcastle.

Agencies in P. E. Island.

Charlottetown.

In Island of Miquelon,

St. Pierre.

CORRESPONDENTS.

Dominion of Canada, - Merchants' Bank of Canada Newfoundland, - Union Bk. of Newfoundland Chase National Bank.

Boston, - Nation'l Hide & Leather Bk.
London, Eng., - Bank of Scotland.

Paris, France, - Claude Lafontaine, Martinet & Cie.

Collections made at lowest rates, and promptly remitted for. Telegraphic Transfers and Drafts issued at current rates.

BANK OF OTTAWA,

OTTAWA.

James McLaren, Esq., President. Charles Magee, Esq., Vice-President. DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George
Bryson, Hon. L. R. Church, Alexander Fraser, Esq.,
Geo. Hay, Esq., John Mather, Esq.
GEORGE BURN,
BRANCHES.
Arnprior, Carleton Place, Keewatin. Pembroke.
Winnipeg, Man.

Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital

DUNCAN MCARTHUB, - - President.

Hon. John Sutherland.
Hon. C. E. Hamilton.

R. T. Rokeby.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

THE NATIONAL BANK OF SCOTLAND

LIMITED. INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE,

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling. LONDON OFFICE-37 NICHOLAS LANE, LCMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at interest are received.

CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free

of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing
the Colonies, domiciled in London, retired on terms which will be furnished on application,
in the Colonies, domiciled in London, retired on terms which will be furnished on application,
in the Colonies, domiciled in London, retired on terms which will be furnished on application,
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in the Colonies, domiciled in London, retired on terms which will be furnished on application,
in the Colonies, domiciled in London, retired on terms which will be furnished on application,
all other Banking business connected with England and Scotland is also tronsacted.

JAMES ROBERTSON, Manager in London,

EASTERN TOWNSHIPS BANK.

R. W. HENIKER, President.

Hon. G. G. STEVENS, Vice-President

Hon. M. H. Cochrane,
T. J. Tuck.
G. N. Galer.

Israel Wood.

CHERPROOKE, QUE.

HEAD OFFICE, - . SHERBROOKE, QUE.

HEAD OFFICE, . OSHAWA, ONT.

Capital Authorized \$1,000,000

BOARD OF DIRECTORS.

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, - - - 8600,000.

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.

AGENCIES:

Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.

BANKERS:

HEAD OFFICE, . . . QUEBEC. A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.

Branches.—Montreal, A. Brunet, Manager: Ottawa C. H. Carriere, do.; Sherbrooke, P. I. Bazin, Man

Board of Directors:

BANKERS:

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

John Knight.

..... \$1,200,000

- - Cashier.

Cashier, -

Capital Paid-up

Capital Subscribed

The Chartered Banks.

ST. STEPHEN'S BANK.

INCORPORATED 1836 ST. STEPHEN'S, N.B. ... \$200,000 W. H. TODD, - - - P. J. F. GRANT, - - - - - -

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

CANADA PERMANENT Loan & Savings Co.

THE WESTERN BANK	Loan to bavings co.
OF CANADA.	Subscribed Capital
HEAD OFFICE . OSHAWA ONT.	Total Assets 10,586,61

OFFICE: CO.'S BUILDINGS, TORONTO ST. TORONTO.

DEPOSITS received at current rates of interest, paid or compounded half-yearly.

DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment. 500,000 Capital Paid-up 330,000 JOHN COWAN, Esq., President.

REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq.
W. F. Allen, Esq.
Robert McIntosh, M. D.
Thomas Paterson, Esq.
T. H. McMillan, - - - - Cashier. payment.

Mortgages and Municipal Debentures purchased.

J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

 Subscribed Capital
 \$3,198,900

 Capital Paid-up
 1,301,380

 Reserve Fund
 621,058

President, - - - A. T. FULTON.

Manager, - - - Hon. S. C. Wood.

Inspectors, - John Leckie & T. Gibson

Money advanced on easy terms for long periods repayment at borrower's option.
Deposits received on interest.

THE HAMILTON Provident and Loan Society.

President, - - - G. H. GILLESPIE, Esq. Vice-President, - - A. T. Wood, Esq. Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 240,698 06
Total Assets 3,627,371 04
DEPOSITS received and interest allowed at the DEFOSITS 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. LA BANQUE NATIONALE.

H. D. CAMERON, Manager.

London & Canadian Loan & Agency Co.

LIMITED

DIVIDEND No. 32.

DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq. Notice is hereby given that a Dividend for the half-year ending 31st August, 1889, at the rate of Four per Cent. (making Nine per Cent. for the full current year), on the paid-up capital stock of this Company has this day been declared, and that the same will be payable on

The 14th Day of September, 1889.

Agents—The National Bk. of Scotland, Ld., London; Jrunebaum Frères & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere 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.

The transfer books will be closed from 1st September to 9th October, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Company's Offices. 103 Bay St., on Wednesday, 9th October. Chair to be taken at noon. By order of the Directors.

Capital Paid-up. - - - \$500,000. Toronto, 20th August, 1889. J. F. KIRK, Manager.

THE DOMINION

W. J. STAIRS, ESQ. HON. R BERT BOAK, M. P. Black, Esq. Wm. Roche, Esq., M.P.P. William Twining, Esq. E. L. THORNE, Agency, Annapolis, BANK EPS. Savings & Investment Society

LONDON, ONT.

Subscribed Capital......\$1,000,000 00 The London & Westminster Bank, London, G. B.
The Commercial Bank of N'Td., St. Johns, N'Td.
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. Jonn, N. B. Paid-up 931,925 95 ROBERT REID, - (Collector of Customs) - PRESIDENT. VICE-PRESIDENT.

WILLIAM DUFFIELD, - VICE-P (President City Gas Company.) THOMAS H. PURDOM, - INSPECTING DIRECTOR. F. B. LEYS, Manager.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed) Paid-up Capital Reserve Fund

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Shelling Debentures issued. Executors and Trustees are authorized by as a 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, Capital Stock Paid-up Reserve Fund

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

Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by itsid Parliament to invest in the Debentures of the Company.

Interest allowed on Deposits. G. A. SOMERVILLE, J. W. LITTLE, President.

THE HOME Savings and Loan Company,

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital 82,000,000 Subscribed Capital 1,500,000 Deposits received, and interest at current rates

lowed.

Money loaned on Mortgage on Real Estate, or reasonable and convenient terms.

Advances on collateral security of Debature, and Bank and other Stocks. Hon. FRANK SMITH, President.

BUILDING AND LOAN

ASSOCIATION. Paid-up Capital..... Total Assets

DIRECTORS.

LARRATT W. SMITH, D.C.L., President.

JOHN KERR, Vice-President.

Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.L.

Geo. Murray.

W. Mortimer Clark.

WALTER GILLERDIE.

Manager.

W. Mortimer Clark.
WALTER GILLESPIE, Manager.
OFFICE: COR. TORONTO AND COURT SIS
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. Bratti, Eq

Vice-President, WILLIAM H. BRATT, 227 DIRECTORS.

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

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

Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.

A. M. COSBY, Managas.

84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED.)

30 ADELAIDE STREET EAST, TORONTO. Capital

JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President.
William Alexander, Esq.
John Stoart, Esq.
A. B. Creelman, Esq.
Prof. Geo. Paxton Young, LL.D.
Money Lent on Real Estate.
Debertures issued.

ANDREW Dates

ANDREW RUTHERFORD, Manager.

CANADAL CO

The L

JOHN L. BLAIRIE, THOMAS LAILEY, F

Subscribed Capita Paid-up Capital ... Reserve Fund...... OFFICE, 23 Tor Money advanced o property at lowest favorable terms as Mortgages purchase bentures issued.

The Farmers' Lo

OFFICE, No. 17 Capital.... Paid-up ... Assets

Money advanced lowest current rates Sterling and Curre Money received o payable half-yearly. Ontario, Executors teed to invest trus Company.

WM. MULOCK, M. Presi

The Ontario L OSH.

apital Subscribe erve Fund ... osits and Car

Money loaned a scurity of Real Ed Deposits received W. F. COWAN, Pres. W. F. ALLEN, Vice

THE Loan & De

OF L

Oapital Subscrit Paid-up Capital Reserve Fund ... Total Assets Total Liabilities

Debentures issu and interest can Molsons Bank, wit

London, Ontari

Ontario Indust

OFFICES: 32 A

Capital, -Capital Subscri Capital Paid u Reserve Fund, Contingent Fun D

JAMES GORMLE
E. HENRY DUG
WILLIAM BOOT
Alfred Baker, Es
John J. Cook, E
Ald. John Harvi
W

Money to loan improved real es and sold. Ware and buildings e offices to rent

The Trust &

Subscribed Ca Paid-up Capit Reserve Fund HEAD OFFICE:

OFFICES IN CAN

Money advan-security of im property. WM. B. BRIDG BICHARD J E

TERN CANADA oan & Savings Co.

d Permanent Capital ribed) ... Capital fund.

, No. 70 CHURCH ST., TORONTO

received at Interest. Currency or Sterling Debentures issued. s and Trustees are authorized by as a to invest in these Debentures.

to loan at Lowest Current Rates

WALTER S. LEE, Managing Dire

JRON AND ERIE and Savings Company, LONDON, ONT.

tock Subscribed... tock Paid-up

ivanced on the security of Real Estate on

ivanced on the cerms.

res issued in Currency or Sterling.

res and Trustees are authorized by Asid to invest in the Debentures of the Interest allowed on Depoits.

TILE, G. A. SOMERVILLE, Massey.

THE HOME gs and Loan Company.

(LIMITED).

No. 72 CHURCH ST., TOBONTO.

received, and interest at current raises

caned on Mortgage on Real Estate, or and convenient terms. s on collateral security of Debenture, and other Stocks. NK SMITH, President.

DING AND LOAN SSOCIATION.

capital....

DIRECTORS.
V. SMITH, D.C.L., President.
JOHN KERR, Vice-President
McKenzie, M.P. G. R. R. Cockburn, M.L.
ay.
U. Mortimer Clark.
Manager.
Manager.

ER GILLESPIE, Manager,
COR. TORONTO AND COURT STS
dvanced on the security of city and farm

es and debentures purchased.

Allowed on deposits.

d Debentures of the Association obtained tion.

don & Ontario Investment Co. TORONTO, ONT.

Hon. Frank Smith. Vice-President, William H. Bratty, Esq.

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

Ivanced at current rates and on favorable the security of productive farm, city and crty.

rety.
ceived from investors and secured by the
debentures, which may be drawn payable
anada or Britain with interest half yearly
arates.
A. M. COSBY, Manager.
treet East Toronto.

onal Investment Co. of Canada

(LIMITED.) IDE STREET EAST, TORONTO.

DIRECTORS. DIRECTORS.
IN, Esq., Q.C., President.
ILLIAM GALBRAITH, Esq., Vice-President
exander, Esq.
, Lesq.
Dohn Scott, Esq.
N. Silverthorns, Esq.
Tof. Geo. Paxton Young, LL.D.
est issued.

ANDREW RUTHERFORD, Manager,

The Loan Companies.

THE

CANADA LANDED CREDIT COMPANY

JOHN L. BLAIKIE, ESQ., - President.
THOMAS LAILEY, ESQ., - Vice-Pres't.
 Subscribed Capital
 \$1,500,000

 Paid-up Capital
 664,000

 Reserve Fund
 158,000
 OFFICE, 23 Toronto St., -, TORONTO.

Money advanced on the security of city and farm property at lowest rates of interest, and on most invocable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Cavital.... Paid-up ... 81,057,250 611,430 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. 48, Chap. 20, Statutes of Ontario, Executors and Administrators are authorised to invest trust funds in Debentures of this Company.

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

The Ontario Loan & Savings Company,

OSHAWA, ONT.

Sapital Subscribed osits and Can. Debentures 605,000

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

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

THE ONTARIO Loan & Debenture Company

OF LONDON, CANADA.

\$2,000,000 1,200,000 340,000 Capital Subscribed Paid-up Capital Beserve Fund 3,606.782 2,024,438

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

WILLIAM F. BULLEN.

London, Ontario, 1889.

Ontario Industrial Loan & Investment Co.

(LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

- \$500,000 00 - 466,800 00 - 310,581 58 - 120,000 00 - 5,000 00

DIRECTORS. PRESIDENT. DIRE OF THE PRESIDENT O

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

E. T. LIGHTBOURN Manager.

The Trust & Loan Company of Canada. ABSOLUTE SECURITY. — PROMPT PAYMENT

 Subscribed Capital
 £1,500,000

 Paid-up Capital
 325,000

 Reserve Fund
 147,730
 HEAD OFFICE: 7 Great Winchester St., London, Eng.

OFFICES IN CANADA: Toronto Street, TORONTO.

St. James Street, MONTREAL.

Main Street, WINNIPEG. Money advanced at lowest current rates on the

Bankers and Brokers.

JOHN LOW.

(Member of the Stock Exchange),

Stock and Share Broker, 58 ST. FRANCOIS XAVIER STREET MONTREAL.

GARESCHE, GREEN & CO. BANKERS.

Victoria,

- British Columbia

A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Grea Britain and the United States. COLLECTIONS PROMPTLY ATTENDED TO Agents for - - - Wells, Fargo & Company.

ROBERT BEATY & CO.

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

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

GEO. T. ALEXANDER.

Telephone 880.

ALEXANDER & FERGUSSON.

Members of Toronto Stock Exchange.

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

Correspondence promptly attended to -> -> ->

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. - 28 Toronto Street.

STRATHY BROTHERS

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL Business strictly confined to commission. Cou-pons Cashed, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand collars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission-One quarter of One per cent on par value. Special attention given to investments.

AGENTS: GOODBODY, GLYN & DOW, New York
BLAKE BROS. & Co., Boston.

MANUFACTURERS

LIFE INSURANCE COMPANY,

- AND -

The Manufacturers' Accident Ins Co.

HEAD OFFICES, . TORONTO.

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

PROMPT PAYMENT OF CLAIMS.

- THIRTY DAYS' GRACE.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B. H. L. HIME & CO.,

VICE PRESIDENTS: GEO. GOODERHAM, Esq. President, Bank of Toronto. WM. BELL, Esq., - Organ Manufacturer, Guelph.

J. L. KERR, - - Secretary-Treas. BRIDGEMAN-SIMPSON, Commissioners. A. H. GILBERT, - Supt. of Agencies. Trust and Guarantee Companies.

THE TRUSTS CORPORATION

OF ONTARIO.

CAPITAL, SUBSCRIBED CAPITAL, - -

Office & Vaults, 23 Toronto St., Toronto. PRESIDENT,
VICE-PRESIDENTS,
SOLICITOR,
MANAGER,
VICE-PRESIDENTS,
FRANK ARNOLDI ESQ., TOTORIO.
A E. PLUMMER.

This Company is now prepared to receive on deposit, for Safe Keeping and Storage, on reasonable terms, Bonds, Mortgages and Securities of all kinds. Plate, Jewelery and other valuable personal property If desired, arrangements can be made for the collection of Coupons, Interest, or Dividends on Securities lodged with the Company. Deposit Boxes of various sizes to rent. Estates taken charge of for any length of time required. Rents collected, etc.

THE GUARANTEE COMP'Y

OF NORTH AMERICA.

ESTABLISHED . - 1872.

SURETYSHIP. BONDS OF

MONTREAL. HEAD OFFICE,

E. RAWLINGS, Vice-Pres. & Man. Director. TORONTO BRANCH: MEDIAND & Jones, Agents. Mail Buildings.

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS,....VICE-PRESIDENT. WILLIAM E. STEVENS,... Assets over \$280 to each \$100 of Liabilities.

Agents wanted in every City and Town in the Dominion of Canada. Apply to R. H. MATSON, General Manager, 37 Yonge Street, Toronto.

ATLAS ASSURANCE CO'Y,

OF LONDON, ENGLAND.

CAPITAL, - - £1,200,000 Stg.

Branch Manager for Canada: - LOUIS H. BOULT.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns NATIONAL

ASSURANCE GO'Y Incorporated - - - 1822.

CAPITAL, - . £1,000,000 Stg.

Chief Agent for Canada: - - LOUIS H. BOULT. Montreal.

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

Agents required in unreprese

Bankers and Brokers.

Stock Brokers & Financial Agents. Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.

Toronto. - - 532.

214 TF	HE MONETARY	TI	ME	s.	,			
Leading Barristers.	STOC	K AN	D B	OND I	REPOI	RT.		
COATSWORTH, HODGINS & CO., BARRISTERS, Etc. 15 York Chambers, No. 9 Toronto St., Toronto.	BANKS.	18	apital Sub- cribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Mo's.	CLOSING I	Cash w.
E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS. WALTER A. GEDDES.	British Columbia British North America Canadian Bank of Commerce	8943 4 50 6	,866,666 ,000,000	\$2,433,333 4,866,666 6,000,000	\$ 585,33 1,216,66 700,000	3 % 34 34	161 127½ 127½ Suspended	29LS 63.75
THOMSON, HENDERSON & BELL, Barristers, Solicitors, &c. OFFICES—BANK BRITISH NORTH AMERICA BDGS. 4 Wellington Street East, TORONTO. D. E. 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. W. G. SHAW. J. E. HANSFORD, BARTISTERS, Solicitors, Notaries Public, &c. 11 UNION BLOCK, 65 TORONTO STREET, TORONTO, ONT.	People's Bank of Halifax	40 50 100 100 100 100 100 100 100	587,200 500,000 ,500,000 ,500,000 ,500,000 ,000,000	364,150 980,000 1,500,000 1,485,881 1,380,000 1,000,000 710,100 1,500,000 1,200,000 500,000 1,900,000 23,588 5,759,000 1,000,000 12,000,000 1,114,800 1,800,000 1,114,800 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,800,000 1,900,000 1,900,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000,000	60,000 60,000 1,920,000 100,000 400,000 100,000 500,000 350,000 900,000 1,000,000 575,000 460,000 575,000 460,000 500,000 1	3 5	100 227½ 228½ In Liquidation 113 146	40.20 113.75 28.00 146.00 146.00 146.00 146.00 126.
R. P ECHLIN, BARRISTER, Solicitor, Notary Public, &c.	Union Bank, Canada Ville Marie. Western Yarmouth LOAN COMPANIES.	100 1 100 100	,900,000 500,000 500,000 300,000	1,900,000 478,430 842,597 300,000	150,000 20,000 60,000 47,000	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	106	79.50
CEPHONE 1739. CAPPICES, - No. 4 KING STREET, EAST, TORONTO. MACLAREN, MACDONALD, MERRITT & SHEPLEY, Barristers, Solicitors, &c., Union Loan Buildings 28 and 30 Toronto Street, TORONTO. J. M. MACLAREN W. M. MERRITT W. E. MIDDLETON R. C. DONALD.	Union Loan & Savings Co. Canada Perm. Loan & Savings Co. Western Canada Loan & Savings Co. Bullding & Loan Association Ontario Loan & Deben. Co., London. Landed Banking & Loan Co. Ontario Loan & Savings Co., Oshawa. Farmers Loan & Savings Company. People's Loan & Deposit Co. London Loan Co. of Canada. Canadian Savings & Loan Co.	50 1 50 1 108 1 100 3 50 4 50 4 50 3 25 50 9 100 50 50 1 50 1	630,000 ,000,000 ,500,000 ,500,000 ,198,900 ,000,000 ,500,000 ,500,000 ,000,000 ,000,000 ,000,000 ,000,000	619,132 918,250 1,100,000 1,100,000 1,301,380 627,000 2,500,000 1,400,000 1,200,000 498,000 300,000 611,430 589,592 622,650 650,410	98,000 215,000 641,058 215,000 1,320,000 700,000 340,000 80,000 75,000 107,000 60,000 160,000	34 34 35 46 5 33 33 35 4	92 157½ 125 170 181½ 205 164 108 109 125 130 118 117	46.00 78.75 125.00 170.00 65.75 100.00 92.00 92.00 92.00 58.50
PARKES, & GUNTHER, BARRISTERS. Offices:— 37 Youge Street, Toronto, Ont. PARKES, MARSHALL & WASHINGTON, BARRISTERS. Hamilton, Ont.	UNDER PRIVATE ACTS. London & Ont. Inv. Co., Ltd. (Dom. Par.) Manitoba & North-West. Loan Co. do. British Can. Loan & Inv. Co. Ltd. do. Canada Landed Credit Co. do. London & Can. Ln. & Agy. Co. Ltd. do. Land Security Co. (Ont. Legisla.) Dom. JOINT STOCK CO'S' ACT.	100 1 100 1 50 1 50 5	,452,700 ,250,000 ,620,000 ,500,000 ,000,000 977,825	490,540 312,500 322,412 663,990 700,000 399,188	115,000 111,000 60,000 138,000 360,000 430,000	31 36 31 31 32 5	114 108 110 112 113 117 1394 1394 960	114.00 108.00 112.00 58.50 69.25 65.00
H. W. MICKLE, BARRISTER, SOLICITOR, Etc.,	Imperial Loan & Investment Co. Ltd. National Investment Co., Ltd Real Estate Loan & Debenture Co ONT. JT. STE. LETT. PAT. ACT, 1874.	100 1	629,850 ,700,000 800,000	625,900 425,000 477,209	. 106,000 .30,000 5,000	3	118 1024 104 36	118.00 102.95 18.00
14 Manning Arcade, King Street West, TORONTO.	British Mortgage Loan Co	100	450,000 500,000 ,665,600	289,036 309,056 700,000	52,000 120,000	34 84	114	114.06
GIBBOAS, McNAB & MULKERN, Barristers & Attorneys, OFFICE—Corner Richmond & Carling Streets, LONDON, ONT.	Canada North-West Land Co. Canada Cotton Co. Montreal Telegraph Co. New City Gas Co., Montreal N. S. Sugar Refinery. Toronto Consumers' Gas Co. (old)	\$100 \$2 40 2.	,000,000	£1,500,000 £2,000,000 2,000,000 1,000,000	£ 10,408	4 6 3	84½ 85½ 	82.30 700.00 89.95
EO. C. GIBBONS MULKERN EO. C. GIBBONS MULKERN FRED. F. HARPE	INSURANCE COMPANI			185 666	RAILW	AYS.	Par value P 8h	
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	No. Last Dividend. NAME OF COMPANY.	mount.		Canada P Canada C Grand Tro 5 % per do. do. do. do.	entral 6	% 1st Mo tock benture s, 2nd ch ference ref. stock	stock 100	602 614 106 108 192 193 196 198 130 132 78 79 574 584 39 304

Queen City Buildings, 24 Church Street, Toronto Telephone No. 403.	Shares	Divi- dend.	I
W R. MEREDITH, Q C. J. B. CLARKE R, H. BOWES. J. B. CLARKE F. A. HILTON.			-
DAVIS & GILMOUR, Barristers, Solicitors, &c. OFFICES—McIntyre Block, No. 416 Main Street, WINNIPEC, MANITOBA. T. H. GILMOUR	50,000 100,000 20,000 12,000 150,000 35,862 10,000 74,060	% 15 5 39 10 90 10 12 12	CFGLLLLL
OSLER, TEETZEL, HARRISON & OSLER, BARRISTERS, &c. OFFICES: No. 9 MAIN STREET EAST, HAMILTON, ONT. B. B. Osler, Q.C. John Harrison. J. V Teetzel. H. S. Osler.	2 300,000 30,000 120,000 6,722 200,000 100,000 50,000 10,000	57½ 20 24 5½ 9 41½	LNNPQRES
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.	10,000 9,500 5,000 5,000 4,000 5,000 2,000 10,000	7 15 10 10 6 6 5 10	BOOSROOM

Enc	LISH-	(Quotations on Lone	don	Mar	ket.)	Canada Pac Canada Cer
No. Shares	Last Divi- dend.	NAME OF COMPANY.	Share par val.	Amount.	Last Sale Aug. 10.	Grand Trun 5 % perp do. E do. F do. S do. T
50,000 100,000 90,000 12,000 150,000 35,962 10,000 74,090 9,000 6,722 200,000 50,000 100,000 100,000	% 15 5 32 10 90 10 12 571 90 94 51 9 41 12	C. Union F. L. & M. Fire Ins. Assoc	100 100 20 25 10 25 8tk 100 25 50	50 25 2 125 125 2	35 37 2 9 88 91 169 174 8½ 8½ 56 58 4 4½ 41½ 42½ 70 72 48½ 49½ 267 272 6½ 7 51½ 52½	Great Wester do. 6 do. 6 do. 6 do.
10,000 9,500 5,000 5,000 4,000 5,000 2,000 10,000	7 15 10 10 6 5 10	Canadian. Brit. Amer. F. & M. Canada Life Confederation Life Sun Life Ass. Co Royal Canadian Quebec Fire Quebec Fire Western Assurance	400 100 100 100 100 100 50	\$50 50 10 12½ 15 65 25 90	Aug. 22 103 240 900 145 1464	do. 50 do. Toronto Cor do. do. DISCO Bank Bills, 3 do. Trade Bills 3 do. 6 do.

Canada Pacific 7%	100 100 100 100 100 100 100 100 100 100	60% 61% 106 108 12 13% 126 128 129 128 129 129 129 129 129 129 129 129 129 129
SECURITIES.		London Aug 10.
Canadian Govt. deb., 5 % stg	oek	110 112 107 109 107 109 108 110 106 111 112 197
DISCOUNT RATES.	London	, Aug. 10.
Bank Bills, 3 months	21 31 3 31 3 31	

ASSURA

OF LON Branch (1724 Notre I

INCOME Subscribed Capital
Of which is paid
Fire Premiums
Life Premiums
Interest

Accumulated Funds JAMES LOCI

RO

Jan. 1, 1887.

Teleph

OF

ANDREW ROBERT C. F. SISE, C. P. SCLATER,

HEAD OFFIC H. C. BAKER, Manager

This Company wi ranging from \$10 to are under the prote and purchasers are of litigation.

of litigation.

This Company will having telegraphic graph office, or it wi individuals, conne or residences. It is all kinds of electric

Full particulars confices as above, or Winnipeg, Man.. Vis

Steam

ALLA RO'

STEA

1889. Summe FROM LIVERPOOL

Friday, April 19... Thursday 25... May 2... Friday 10.
Thursday 16.
Friday 24.
Thursday 30.
Friday 14.
Thursday 28.
Friday 28.
Thursday 4.
Thursday 4.

Friday "Thursday "Aug. Thursday "Friday "Thursday "Thurs Friday "Thursday "Friday Sept. Thursday "

RATES OF PAS

QUE Cabin, \$60.00, \$77 modation. Servar \$30.00. Steerage, \$110.00, \$130.00, \$15 age, \$40.00.

age, \$40.00.

*By Circassian \$50.00, \$60.00, sold tion. Intermediat Tickets, \$90.00, \$1 \$60.00. Steerage, †The Carthagen this side. There is sengers from Que September 13th.

Corne

NORTHERN

ASSURANCE COMPANY,

OF LONDON, ENG.

Branch Office for Canada: 1724 Notre Dame St., Montreal,

INCOME AND FUNDS (1888). \$4,835,000

Accumulated Funds...... \$17,905,000 JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE, MANAGER FOR CANADA. Jan. 1, 1887.

Telephone Companies.

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.

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 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. Summer Arrangement. 1889.

FROM LIVERPOOL.		STEAMER.	QUEB		
		*Circassian		fay	10
	25		Thursday	**	25
Friday "	2	Polynesian +Carthagenian			
Thursday "	16	Sardinian	Thursday.	June	. 6
Friday "	04	*Circassian	Friday		- 11
Thursday "	30	Parisian	Thursday	44	20
" June	6	Polynesian	44	**	2
Friday "	14	+Carthagenian			
Thursday "	20	Sardinian	Thursday	July	1
Friday "	28	*Circassian	Friday		- 13
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Friday "		+Carthagenian	1.	- 44	1
Luursday	25		Thursday	**	2
Friday Aug.	2		Friday Thursday		2
Thursday "	8			Sep.	i.
Friday "	15	+Carthagenian		200	
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Friday Sept.	6	*Circassian		**	2
Thursday "	12		Thursday	Oct.	
11 11	19	Polynesian	44	- 44	1

QUEBEC TO LIVERPOOL.

QUEBEC TO LIVERPOOL.

Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

*By Circassian or other extra steamers. Cabin, \$50.00, \$60.00, and \$70.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.

†The Carthagenian will not carry passengers from this side. There will be no steamer carrying pas-sengers from Quebec May 31st, July 5th, August 9th, September 13th.

H. BOURLIER,

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

EUROPEAN MARKETS.

London, Aug. 21st.

Beerbohm's message reports:—Floating cargoes—Wheat, quiet and steady; corn, nil. Cargoes on passage—Wheat, steady; corn, quieter. Mark Lane—Wheat, steady; corn, quiet; flour, steady. French country markets, quiet. Weather in England showery. Liverpool—Spot wheat, quiet and steady; corn, slow; new Southern winter, 5s. 9d., 1d. cheaper; India, 7s. 1d., unchanged. India, 7s. 1d., unchanged.

LIVERPOOL, Aug. 21st.

Wheat, firm; demand poor; holders offer sparingly. Corn; quiet; demand poor. Wheat, 7s. 3½d. to 7s. 4½d.; red winter, 7s. 0½d. to 7s. 1½d.; No. 1 California, 7s. 1½d. to 7s. 2½d. Bacon, long cut, 31s. 6d.; short cut, 32s. 6d. Cheese, white and colored, 44s. 6d.

FINANCIAL.

London, Aug. 21.

Consols, 98 3-16 for money, 98½ for account;
U. S. 4's, 131; do., 4½'s, 109; Erie, 28¾; do.,
2nds, 106¾; Canadian Pacific, 63¾; New York
Central, 109½; Illinois Central, 119½. Bank

rate, 3 per cent. Erie, 28§; Illinois Central, 119¾; New York Central, 109§.

TORONTO PRICES CURRENT.

(CONTINUED.)

BRWR Lumber, suspection,	-			
Clear pine, 12 in. or over, per M	833	00	35	00
Clear pine, 12 in. or over, por in	23	00	25	00
Pickings, 12 in. or over	23		25	00
Clear & pickings, 1 in	-		32	00
Do. do. 12 and over	15		16	00
Flooring, 12 & 12 in	15		16	00
Dressing	19		13	00
Ship. culls stks & sidgs	12		13	50
Joists and Scantling	12		00	00
Clapboards, dressed		35		40
Shingles, XXX, 16 in		40	ī	60
" XX		75	1	85
Lath		00	13	00
Spruce			11	00
Hamlock		00	14	00
Tarjarac	12	00	7.0	50
		36		
Tarlarac		3		

Hard Woods-P M. ft. B.M.

917 00 90 00

- 1	Time No land 9		w	APC.	***
9	Birch, No. 1 and 2	16	00	18	00
1	Maple, "	60	00	85	00
ı	Cherry, "				00
d	Ash, white, "		00		
ı	" black, "		00	18	00
1		12	00	14	00
	Elm, soit	18	00	00	00
	" FOCK "		00	30	00
	Oak, white, No. 1 and 2				00
	" wed or gray "		00		
	Balm of Gilead, No. 1 & 2		00		00
		25	00	30	00
	Chosenas	85	.00	100	00
	Walnut in. No. 1&2		00	. 50	00
۰	Butternut "		00	00	00
	Hickory, No. 1 & 2			00	
			00	18	00
	Extens a con	35	00	40	00
	Whitewood, "				

í			107-	-
	Coal, Hard, Egg\$	5 75	11100000000	00
e l	Coal, Hard, Egg	6 00	0	00
4	Dioto mini	6 00	0	00
	" " Nut	6 00		00
0	" Soft Blossburg	6 50		00
7	" Briarhill best	0 00		50
	Wood, Hard, best uncut			50
1	" and quality, uncut	0 00		
9	" cut and split	0 00		00
5		0 00		00
1	Land, 3 amlia	0 00	1 4	50
*		3 50		00
ы	" " slabs	0 00		
5				
3	Hay and Straw.			

MR CE / STATE OF THE PERSON NAMED IN COLUMN NA			
Hay, Loose, Timothy	.\$10	00	13 5
I II Ozna iiii	40	00	10 0
Straw, bundled oat		00	10 0
		00	12 0
Baled Hay, first-class		00	

LIVERPOOL PRICES.

August 22nd, 1889

	8.	d.
heat, Spring	7	4
	7	24
a 1 Cal	4	11
OFF	6	3
eas	32	6
ork	60	0
long olegy	31	6
" short clear	32 95	6
allow	44	8

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.

Railway Companies.

OF CANADA.

-THE-

Direct Route between the West and

All points on the LOWER ST. LAWRENGE and BAIN DES CHALEUR, PROVINGE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD.

CAPE BRETON AND THE MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST.PIERRE.

AND ST.PIERRE.

Express trains leave Montreal and Halitax 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 hea'ed by steam from the locomotive.

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

The popular summer sea bathing and fishing resorts of Capada 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 Thursday Morning will join outward mail steamer at Rimouski the same evening. 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 Passanger Agent

Western Freight and Passenger Agent, 93 Rossin House Block, York St., Toronte,

D. POTTINGER,

Railway Office, Moncton, N.B. 2nd July, 1889.



BABY CARRIAGE RUGS.

"THE PRINCESS."

Light, Warm and Elegant.

Most suitable for CARRIAGES AND PERAMBULATORS are made in mode Colors.

The trade supplied only. IS Write to W. H. STOREY & SON, Acton, Ontario, for

and Price Lists. MANUFACTURED BY

NEWLANDS & CO., GALT, ONT ..

Who also manufacture the now popular Saskatchewan Buffalo Robe. Registered and patented in Canada and the United States. Leading Wholseale Trade of Montreal.

General Merchants, &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.

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Fiannels. Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Husiness Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

THE huckleberry crop in the townships back of Cobourg is very large.

I SUPPOSE, says the street philosopher of the St. Louis Grocer, that merchants who get embarrassed in trade must be sort of bashful ties \$18,000.

Paris, Ont., it is said, is to have a new industry. Messrs. Alfred Jowitt & Co., of Philafactory there.

CUSTOMER-"I do not like the shoes; the soles are too thick." Clerk-"You will learn to like them, as the objection you speak of will gradually wear away.'

THERE are fifty-one tramway companies in money, \$1,250. the United Kingdom, owning 671 miles of line, with a total capital of £9,071,554. The total average working expenses are 771 per cent.

THE annual convention of the Associated Boiler Inspectors of the United States and Canada will assemble at the Tremont House, Boston, on Aug. 30.

THE Quebec Chronicle says that men are now being engaged to be sent into the shanties for lumbering operations. It is the prevailing impression that lumberers' wages will be very high next winter. At present \$20 are offered to laborers per month, \$36 to \$38 for markers, \$40 to \$42 for road makers, and \$50 to \$60 for

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 & Linen Thread M'frs

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.

THE creditors of Coyne Bros., dry goods dealers, St. Thomas, met in this city last week, and ordered the stock to be sold and the estate wound up. The assets are \$13,000 and liabili-

TWENTY square miles of timber lands on the Petewawa have been purchased by Messrs. Hall & Booth, of Ottawa, from Byron Brothers, delphia, have decided to establish a curtain Fort Coulonge. The consideration was \$90,:

> MESSRS. GOLDIE & McCulloch, the wellknown manufacturers of Galt, have made the town a present of the site for the proposed hospital, and gave their cheque for the purchase

Moncron sugar refinery stock has recently been sold for \$89 to \$90 per share, the par value of which is \$100. This is not a very good price for a stock which has just paid a ten per cent. dividend.

A Norwegian barque, the "Familieu," which loaded a cargo of deals at Halifax last week for Barrow, is seventy-five years old, having been built at Holmestrand, Norway, in 1814, For sixty-seven years she was classed A 1.

THE total length and number of canals in the United Kingdom open for traffic is 2,958 miles for sixty-eight; canals, Thirty-five canals are owned by various railway companies, and thirty-three are otherwise owned.

INDIAN TEAS,

Samples and Prices on Application. Messas Steel, Hayter & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.

> HAMILTON-Lambe & Mackenzie. WINNIPEG-Rubicge & Kirkwood.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

Direct from their estates in Assam.

Elephant' Specialties

Leading Wholesale Trade of Montr

WHITE LEAD—By the Dutch process. The cap Lead that is fit for first-class work. No spurious labels. The "Elephant" Genuine is free fine all adulterations. READY MIXED PAINTS—For House & Costi-Floors and Walls. Every tin sent out this seaso has been tested in advance and found thorough first-class.

first-class.

COACH COLORS Ready for use For Carra and Ornamental Work of all kinds. They a immediately, with enamel gloss.

MISTLETOE Window Blind Green—The first claused. of Canada.

ELEPHANT Varnishes and Japans—For House and Carriage Work; becoming every day no

popular.
TRANSPARENT Oil Wood Stains. EVERY VARIETY of Colors in Oil, Japan mi

FULL STOCK the year round. Quick despute

MONTREAL

STEWART MUNN & CO.

General Commission Merchants.

FISH, OILS, &c.

Steam Refined Seal Oil. Newfoundland Ool L Oil. Newfoundland Cod Oil. Gaspe and Hal Cod Oil. Receivers and shippers of Flour, visions and General Produce.

22 ST. JOHN STREET, MONTREAL

Mercantile Summary.

THE stock books for a new loan company were opened in Sarnia last week and a large amount of stock was rapidly subscribed, more, says the Observer, than sufficient to ensure the formation of the company.

THERE were 4,000 passengers from Boston to Halifax by steamer alone during May, June, and July, and only about 2,000 from Halifar to Boston. During the months of August, Sep. tember, and October the preponderance will be the other way.

A special train of fifteen cars of starch arrived in San Francisco the other day from Peoria, Ill., consigned to Messrs. Meigs, Bell & Co. It was the product of the Ferminich Manufacturing Co., and the shipment aggregated 360,000 pounds, the largest of the kind ever received in that city.

MESSRS. ROBB & KAY, both practical workmen, have purchased, from the estate of the late Joseph Phillips, the plant and good will of the Canadian Air Gas Machine Company, in this city, and intend supplying factories, dwellings, etc., as formerly.

LOCKMEN say that the amount of grain being locked through the Cornwall canal these days is exceptionally large. The tug "Glide" passed east the other morning with eight large barges in tow, each carrying an average of about 30,000 bushels of corn.

WHITEWEAR! STEEL, HAYTER & CO. ELLIS & KEIGHLEY

Coffees,

Spices, &c.

Manufacturers EMPIRE TORONTO. OCTAVIUS STEEL & Co. BAY STREET,

Leading Wholesal

JAMES R MONTRI

JAMES ROBERTS Lead Pipe, Sh

BAYLIS MANU

16 to 28 NAZ MON

Varnishes, Japa WHIT

Paints, Machinery

THE CE

IS AS PURE

BETTER VALUE Ask for the Cook's Beware of any offered t All first-class grocers s

CANTLIE.

General Merch

Bleached Shirtings, Grey Sheeting Whi Fine and Medium Tw Knitted Goods Plain s

Wholesale Trad

13 & 15 St H 20 Wellington S

McARTHUR,

OIL, LE Color & Va

ENGLISH and BI Plain and Orname and R

Painters' & Artis 312, 314, 316 St. P

MON

100 Grey N

Portland Cement, Chimney Tops, Vent Lining Flue Cov Fire Scotch Glaze Fir

Manufactu Sofa, Chair

Forwarders &

PRESSED

LUMBERMEN & CON J. W. MAITLA

Wholesale Trade of Montre

AD—By the Dutch process. The cal-is fit for first-class work. No sparios he "Elephant" Genuine is free free

rations.

KED PAINTS—For House & Cast Walls. Every tin sent out this seested in advance and found thorough

LORS Ready for use For Carried mental Work of all kinds. They by bly, with enamel gloss. S Window Blind Green—The Green

Varnishes and Japans For House age Work; becoming every day no

ENT Oil Wood Stains. RIETY of Colors in Oil, Japan and

K the year round. Quick despate

ONTREAL

ART MUNN & CO.

ral Commission Merchants. SH, OILS, &c.

ed Seal Oil. Newfoundland Cod Lieu undland Cod Oil. Gaspe and Hallin eccivers and shippers of Flour, he sions and General Produce. HN STREET, - MONTREAL

rcantile Summary.

k books for a new loan company d in Sarnia last week and a large stock was rapidly subscribed, more, server, than sufficient to ensure the of the company.

ere 4,000 passengers from Boston to steamer alone during May, June, and only about 2,000 from Halifax During the months of August, Sep. d October the preponderance will

r way. train of fifteen cars of starch San Francisco the other day from consigned to Messrs. Meigs, Bell was the product of the Ferminich ring Co., and the shipment aggre-,000 pounds, the largest of the eceived in that city.

ROBB & KAY, both practical workpurchased, from the estate of the Phillips, the plant and good will of an Air Gas Machine Company, in nd intend supplying factories, dwelas formerly.

say that the amount of grain being ough the Cornwall canal these days nally large. The tug "Glide" passed her morning with eight large barges ach carrying an average of about nels of corn.

Importers of

TREET, - TORONTO.

Leading Wholesale Trade of Montre .1

JAMES ROBERTSON. MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto, Manufacturers of

Lead Pipe, Shot, White Lead, &c., &c.

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, Etoffes. &c., &c.

13 & 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.GURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF Canada Cement,
Roman Cement,
Water Lime,
whiting,
Plaster of Paris Portland Cement, Chimney Tops,
Vent Linings
Flue Covers
Fire Bricks,
Scotch Glazed Drain
Fire Clay,
Chima Clay, &c.

Manufacturers of Bessemer Steel Sofa, Chair and Bed Springs.

A large Stock always on hand

OWEN SOUND.

Forwarders & Commission Merchants. DEALERS IN

PRESSED HAY, GRAIN AND SUPPLIES.

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

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.

(or. Craig & St. Francois Xavier Sts

MONTREAL, Que

ISLAND CITY White Lead, Color & Yarnish Works.

WHITE LEADS, MIXED PAINTS, VARNISHES AND JAPANS.

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

146 McGILL ST., P. D. DODS & CO.

PARKS & SON.

(LIMITED)

ST. JOHN, N.B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers

COTTON YARNS, CARPET WARPS. BALL KNITTING COTIONS.

HOSIERY YARNS, AND YARNS For Manufacturers' use

BEAM WARPS FOR WOOLLEN MILLS. GREY COTTONS, SHEETINGS, DRILLS & DUCKS,

SHEETINGS, SHIRTINGS AND STRIPES.

In Plain and Fancy mixed Patterns. COTTONADES, The only "Water Twist" Yarn made in Canada.

ACENTS: WM. HEWITT, Toronto, DUNCAN BELL, JOHN HALLAM, Ont.

MILL8:

NEW BRUNSWICK COTTON MILLS, ST. JOHN COTTON MILLS.

JOHN N.B ST

ESTABLISHED 1857.

THOMAS MARKS & CO., MERCHANTS,

Forwarders and Yessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or farine Insurance.

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

780, 732, 734, 736 Craig St., MONTREAL.

Mercantile Summary.

APPLE buyers are busy contracting for the Kent apple crop. Dudley Bros. & Co., of Colborne, will export some 25,000 barrels from that county, while Tighe & Stringer and other local dealers are making big efforts to secure a share of the crop.

THE famous Moser beach at Cow Bay, near Halifax, is bonded to an American syndicate for \$20,000. There are upwards of 900 acres on the beach and property, and if properly fitted up it will become one of the most famous resorts in Canada, if not on the continent.

An explanation.-Would-be purchaser-"These cigars are smaller than usual." Tobacconist-" Yes; you see, the cigar manufacturer noticed that the last two inches of the cigars are always thrown away, so he makes them now that much shorter."-Texas Siftings.

THE tug "W. A. Rooth," with a raft of 2,000,000 feet of logs, bound from French River to Tonawanda, N. Y., was seized at Amherstburg last week. The export duty of \$2 per thousand feet had not been paid on the logs The duty, \$4,000, and a fine of \$400 were afterwards paid.

THERE was a large gathering of dry goods men in Montreal on the 16th, to attend the sale of T. J. Claxton's wholesale stock. Messrs. Lindsay & Gilmour, a local firm, were the purchasers at 721 cents on the dollar. It was invoiced at \$33,479, of which \$20,000 was in staple cottons.

THERE are 78,160 Canadian women in Massachusetts, of whom 65,828 are engaged in shops, factories, or in domestic service. Of these, 47,597 are in domestic service alone. The Maritime Provinces contribute 25,123, and Nova Scotia alone sends 15,976 servant girls, while the Province of Quebec sends 15,917.



GREAT opposition is made at Wolfville N.S. to the proposed expenditure of \$25,000 for the introduction of a water supply, and almost every person who has a well on his premises rises to object. The whole community is boiling over the question, and it is likely that the proposed expenditure will not be made.

Mr. George C. Tyre, manager of the agency of the Merchants' Bank, Kincardine, before embarking for Salt Lake City via Duluth, was recently presented with a valuable gold watch and a purse well filled with gold coins to mark the esteem in which he was held by the business men and citizens of Kincardine.

In consideration of certain grants being made to them, Williams, Green & Rome, of this city, will open a shirt factory in Guelph, and agree to employ not less than 50 hands for the first year; 100 hands the second year; 200 hands the third year; and not less than 200 hands every subsequent year during the period of exemption.

A Law prohibiting the sale of cigarettes to boys under 16 years of age, which has just gone into effect in Connecticut, has led certain dealers to get machines with a drop-a-nickel in the slot arrangement, whereby a person can drop a penny and receive a cigarette. The machines are placed outside of the door where the dealer cannot see who buys.

Country storekeepers are advised to caution the farmers against mixing their old barley with the new. Many farmers in the west have old barley on hand, and they may be thoughtless enough to mix it with the new product; but if they do they will make a serious mistake. The mixture will not malt and therefore will not find a market. American grain buyers detect the mixture at once and reject it, and the local buyers will be compelled to do the same.

According to the Colonist of the 17th, the salmon pack of British Columbia to that date amounts to a total of 376,000 cases, being 127,000 above the largest pack of any previous year. Of this amount the northern canneries contribute a hundred thousand cases, the remainder being from Fraser River. The fish are still running freely on the latter, and some canneries will pack fall salmon. It is estimated that the year's pack will reach 420,000 cases. This has all been sold from \$5.50 to \$6.50, and, calculating at \$6.00 per case, makes a total value of over two million and a half dollars. The Fraser canneries have from ten to thirty thousand cases each.

Leading Wholesale Trade of Toronto.

THE STEELE BROS. CO., L'td.

SEED MERCHANTS.

NOW ARRIVING DAILY.

CORN—Giant Prolific Sweet Ensilago.

Southern White Ensilage.

" Red Cob "

" Selected Yellow Horse Tooth.

HUNGARIAN GRASS AND MILLET.

BUCKWHEAT, -Japanese and Silver Hull and Common.

Choicest Stocks—Full Supplies. Write or wire for prices. We are headquarters for seeds and aim to please.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front TORONTO, Ont.

ONE and five dollar U. S. silver certificate counterfeits have found their way to St. John, N. B., and vicinity, from the Eastern States. Both counterfeits are on the letter D issue, have the small, circular, red seal of the U. S. treasury department printed on their face, and are known as the "series of 1886." The St. Croix Courier warns the people of St. Stephen to be on the lookout for them.

Two more iron and steel steamers are being added to the regular commercial fleet of Halifax. The steel steamer "Bridgewater," to ply between Halifax and the Lahave River, is now on her way out from Scotland, and the steamer "Glasgow" has been purchased to run between Halifax, St. John's, Nfld., and Boston. Another steamer is projected to run between Halifax, Chester, and Mahone Bay, the necessary capital having been subscribed.

"The Monetary Times of the 9th instant has an article which is calculated to do an injustice to one of our merchants. The late failure of Macdonald is no way connected with D. E. Macdonald, the purchaser of the stock of Mrs. E. Macdonald, and who is at present carrying on a successful business. A similarity of names has no doubt led The Monetary Times astray." This is from the Guelph Mercury, the editor of which can see upon a reference to our paragraph that no mention whatever is made of Mr. D. E. Macdonald.

At a meeting of the millers of the eastern district held in Brockville on the 20th, Mr. M. F. Beach, of Iroquois, was elected president, and Mr. F. M. Brown, of Carleton Place, secretary treasurer. It was resolved to recommend that in future all wheat be bought from the farmers, and also by the car-load, subject to the tester. The Government is to be petitioned to remedy the disabilities arising out of the differential duties between wheat and flour. The association will meet again at Smith's Falls on 17th September next.

John Hannah, of the Seaforth, Londesboro, and Kirkton creameries, shipped from Seaforth station the other day a car load of creamery butter to Edinburgh. There were 18,400 pounds. It was sold for 21 cents per pound, and will realize the patrons 17 cents per pound. This, when home made butter is selling at 13 cents, should rejoice the hearts of the creamery patrons. The shipment will distribute among the patrons of the factory the snug sum of \$3,128. The Expositor ventures to say they will not clear that much from their wheat crop.

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAD

NEW SEASONS JAPAN TEAS

in 1 pound Glass Jars, and Marmalade in 4 pound Soldered Tins.

NONPAREIL SOLIDIFIED JELLY, all flavors half Pint and Pints. The finest Goods ever ofiered to the trade.

Every Grocer should keep them.

CANNED - GOODS
AT BOTTOM PRICES.

EBY, BLAIN & CO.

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

MONTREAL Herald: A shipment of 818 packages of butter to Hamburg by the steam ship "Steinhoft" is something new in Canada's export trade. As Hamburg is a great emporium whence Danish and German butter is shipped in great quantities to England and other points, sending Canadian butter to that port looks very much like sending coals to Newcastle. The shipment is probably a experiment, and as such it will be interesting to notice what will be the outcome of it. It to be hoped this shipment may be the piones of a profitable export trade.

A DESPATCH from London, Eng., says that the Canada Northwest Coal and Lumber spaticate has been registered with a capital of £70,000, in order to purchase and work the Coal Creek and Bow River mines and other property near Calgary. Lord Norbury, Viscount Grimston, M.P., and George Bades. Powell, M.P., are among the first subscribers. The Anglo-Canadian Asbestos company has also been registered, with a capital of £20,000, to carry out an agreement between the Anglo-Canadian Asbestos company, in liquidating, and W. H. Irwin to acquire and work asbestos properties in Canada.

A NATIONAL Grocers' Association was formed a week ago in New York. The constitution declares amongst other things that the association will attempt to "remedy the evils of increased facilities of production and distribution which have resulted in the extreme development of the laws of competition, and the inturn in abuses of trade, such as selling goods below the cost of doing business, with a tendency to lower the quality of our food supply, and to encourage reckless and unscruplous methods in trade which are detrimental alike to manufacturers, wholesalers, retailers, and consumers."

A VARTED career has beent tha of Skelton & Co., dry goods dealers at Shelbourne. Their business history dates from Orangeville, where in 1880, they settled with creditors at 50 cent on the dollar. Four years after another failure is recorded against them, and then to ster the tide of ill luck, they removed to Shelbourne here a dissolution took place, the business being continued by J. M. Skelton. Soon he was compelled to seek the services of an assignee, and then Skelton, Decatur & Co loomed into view. The month of February last year, saw them placed hors de combat, and nothing disheartened Mrs. Skelton assumed nominal control as J. Skelton & Co., and has just met with a similar fate.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

Our Travellers are now on their routes with full lines of our Imported and Domestic Goods for Fall and Winter.

Orders placed with them or by letter, will have our careful attention.

COR. BAY and FRONT STS.

On the 9th inst., the of Paisley, Miller & Man., was sold to S for 70½ cents on the brought 36½ cents on Cadbury Brothers, makers, took all their different towns of the Paris exhibition on a trip. There were about the part of the part

on the shores of the the Fraser river, the from the canneries. ting of the fish has be stench in many place terrible.

The Rathbun Com

THE Rathbun Com 000 logs stored up is Sophiasburg shore: there to keep all the onto busy cutting fo of this will be touche in reserve for coming

Some Nova Scotia ing along the Atlan caught in a thick f the fog did not lift for two or three day were. A boat from

Leading Wholes

BRYCE, McI

New Styles
- - New Styles

NEW STYL

Full lines in

hams, Seers

&c

Bryce, Mc

S.F. Mcl Millinery Fancy

Mant

Cor. Wellingt

2 Fountain Court,

TO

EAL Herald : A shipment of 818 of butter to Hamburg by the steam einhoft" is something new in Cant ort trade. As Hamburg is a grai n whence Danish and German butter ed in great quantities to England points, sending Canadian butter h looks very much like sending con stle. The shipment is probably as nt, and as such it will be interesting what will be the outcome of it. Itis ed this shipment may be the pioner table export trade.

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Travellers are now on their with full lines of our Imand Domestic Goods for and Winter.

ers placed with them or by will have our careful atten-

BAY and FRONT STS. TORONTO.

VANCOUVER is to have a paid fire brigade.

On the 9th inst., the stock of general goods of Paisley, Miller & Carscaden, at Brandon, Man., was sold to Strome, Whitelaw & Co. for 70½ cents on the dollar. The book debts brought 36% cents on the dollar.

CADBURY BROTHERS, the great English cocoa makers took all their representatives in the different towns of the United Kingdom to the Paris exhibition on a "personally" conducted trip. There were about thirty of them.

DEAD fish and refuse are said to abound on on the shores of the islands at the mouth of the Fraser river, the result of much waste from the canneries. In the hot sun the rotting of the fish has been accelerated, and the stench in many places is said to be something

THE Rathbun Company has upwards of 250,-000 logs stored up in Lewey's cove on the Sophiasburg shore. There are enough logs there to keep all the establishments in Deseronto busy cutting for a whole season. None of this will be touched, however; it will be held in reserve for coming years.

Some Nova Scotia trading schooners coasting along the Atlantic coast of Maine were caught in a thick fog and cast anchor. As the fog did not lift they remained at anchor for two or three days not knowing where they were. A boat from an American customs

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ARE SHOWING

New Styles in Prints. - -- New Styles in Sateens.

NEW STYLES IN ZEPHYRS.

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Full lines in Chambrays, Ginghams, Seersuckers, Shirtings, &c., &c.

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

IMPORTERS OF

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

Cor. Wellington and Jordan Sts. TORONTO

2 Fountain Court, Aldermanbury, London, Eng

American waters without entering, and two of the vessels have been fined \$1,000. It was not the American waters they remained in, but the American fog. The owners have appealed against the unjust fines.

THE "sampler," as he is called by the Grocer and Country Merchant, generally carries out a precense of purchasing, and at the same time enjoys a feast by taking from box or basket a handsome specimen of fruit to examine at his leisure. It is entirely unnecessary to remark that the "sampler rarely affords the dealer a chance to "stick" him on fruit or other produce, as he or she is seldom known to invest any great amount in the article they so industriously make way

A FIRM of tea peddlers at Galt, Elliott, Kelly & Co., has assigned .- A chattel mortgage and a reputation for slow pay are anything but helpful adjuncts to one's business and this W. H. Anderson, hotel keeper, St. Marys has found to be the case. He has made an as-ignment.-Jno. Hillman, a Blenheim grocer, is in similar straits, with liabilities of \$1,000 The stock will be sold and creditors will receive only a small dividend. Miss Armstrong, doing a small millinery trade at Ridgetown, has failed .-- Hardly a year in business, D. J. Sandie, confectioner at

-ading Wholesale Trade of Toronto,

DARLING.

NEW PRINTS-Latest novelties

Combinations.

BORDERED EFFECTS,

FLORAL DESIGNS,

And all the Newest Fancy Patterns in the fashionable colorings for Summer and Fall Trade.

General Stock Splendidly assorted.

Wholesale Dry Goods & Woollens,

TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE.

A. BANKIN.

FOSTER & MACABE,

English, German & American Novelties

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

INSPECTION INVITED.

8 Wellington St. W. Toronto. TORONTO, - -

cutter boarded them and served them with a Thessalon, has been closed out under power of notice of violation of law in remaining in a chattel mortgage. - Succeeding his son, who failed in March last, F. J. Hough, grocer of Tweed, is now reported to have left the town, and his affairs are said to be in very unsatisfactory shape.

A FAILURE concerning which there have been some very strong expressions of disapproval is that of Graham & Foster, of Smith's Falls. At a meeting of creditors held the other day a statement was submitted, which showed liabilities approximated at \$27,000, assets about \$11,000. The firm has only been in existence somewhat under four years, commencing as they themselves state with about \$3 800, thus showing a deficiency of \$20,000, for which they are unable to account. The partners were subjected to some very close questioning at the meeting, and the information elicited showed a manner of conducting business not creditable to men who have had the opportunities they possessed of knowing better, both being for years travellers for large wholesale clothing firms. They could produce no books, and said they only kept a record part of the time, and this had been lost. They had three branches, at Chesterville, West Winchester, and another point, but in sending these branches goods from their main store, no memoranda had ever been kept of the goods so sent, and everything had apparently been conducted in the most hap-hazard manner possible. It is stated, however, as a singular fact that they have rarely, if ever, asked a renewal up to the time of their suspension. Their liabilities are of their suspension. Their liabilities are spread over a list of 35 creditors, embracing the dry goods many of the best houses in the dry goods trade, who are down for amounts ranging from \$6000 downwards. The firm makes an offer of 25 cents in the dollar, which has been unanimously rejected, and a further meeting is called for the 26th to consider what shall be done in the matter.

Leading Wholesale Trade of Toronto.

IMPORTERS OF

WOOLLENS

Clothiers' Trimmings.

57 FRONT ST. WEST, TORONTO.

THE BARBER & ELLIS Co.

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IN GREAT VARIETY.

Special patterns made to order. Material and workmanship unsurpassed.

PAPER BOXES

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W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

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Special attention given to

WOMEN'S DRESS STUFFS,

(IN FANCY AND BLACK.)

Dealers in Woollen's and Merchant Tailors' Supplies.

W. R. BROCK & CO.

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JAMES BUIK. A. W. BLACHFORD

15 & 17 Front St. East.

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ESTABLISHED 1845.

COFFEE Produce Commission Merchants,

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LAWRENCE COFFEE.

THOMAS FLYNN

HAMS,

Breakfast Bacon,

Roll Bacon,

Beef Hams, &c.

Canvassed and Uncanvassed. Noted for Superior Quality.

JAMES PARK & SON, 41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH.

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO. JOHN C. SMITH. JAMES COOPER.

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.

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J. W. LANG & CO.,

WHOLESALE GROCERS,

33 FRONT ST. EAST,

TORONTO.

MORGAN GO...

Importers and Wholesale

DEALERS IN TEAS.

LATE RECEIPTS:

CEYLON TEAS, - (Half Chests.)

PACKLING AND

NEW MAKE CONGOUS.

CHOICE VALUES.

Also IN STOCK: - Eearly Picked Japans, in Boxes and Half Chests, Hysons, Gunpowders, Pekoes, etc.

46 FRONT STREET EAST, - TORONTO.

BOECKH'S STANDARD

PAINTERS' BRUSHES,

ARTIST BRUSHES,

. . HOUSEHOLD BRUSHES,

STABLE BRUSHES,

TOILET BRUSHES.

MANUFACTURED BY

CHAS. BOECKH & SONS, TORONTO.

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AND DURABILITY Pronounced by leading artists "the finest made

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Leading Wholesale Trade of Toro

CALDECOTT, BURTON TORONTO.

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Large Variety. Correct Styles. Right Prices. SPECIAL ATTENTION DRAWN TO

DRESS MATERIALS 3/4 | HOSIERY & GLOVES

AND 6/4.

ROBE AND EMBROIDERED DRESS GOODS.

MANTLE AND ULSTER CLOTHS.
SEALETTES AND PLUSHES.

HOSIERY & GLOVES

JERSEYS & JERSEY

JACKETS.

SHAWLS, SILES

AND REBONS

Dress Trimmings, Braid and Bead Orname and Galoons in large variety. Small Wares.

CORSETS, A full line of all sizes of our celebrated FRENCH WOVE CORSETS always on hand. INSPECTION INVITED.

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GILL NETS for Lake Fisheries. SALMON NETS for Pacific Coast

SALMONUTWINES, GILLING 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 N and Twines, in Ontario, Manitoba and Pacific Cos - SEND FOR PRICE LIST -

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EDW. TROUT, Manager

TORONTO, CAN FRIDAY, AUG. 23 1889

THE SITUATION.

Experience has proved that the tax on the immigration of Chinamen has not proved prohibitory. The law came into force in September, 1885, and under it to the end of the last fiscal year, June 30, 1,512 Chinese immigrants had arrived. And the accessions have of late come in increasing numbers, as the law gets older and the American anti-Chinese law more severe. In the first year only 204 came, next year the number was smallest of all, last year it rose to 894. The exclusion under the American law has forced Chinese immigrants who would otherwise have gone to the United States to seek refuge in Canada. Some attempts to smuggle themselves into the United States have been detected in Chinese who first landed in Canada, and doubtless other attempts have been successful. Chinese merchants and students are free from the Canadian tax. Should the number of these immigrants continue to increase, as it is almost certain to do, we may expect to hear from British Columbia a demand for a new turn of the screw, perhaps for total exclusion. As the province receives one fourth of the tax, there is some slight motive not to destroy this source of provincial revenue.

Now that the French Senate has found Boulanger guilty, the question is being asked whether the Government will demand his extradition. Mr. G. W. Smalley, that prince of journalistic correspondents writing to a New York paper, says the French ambassador in London "well knows that the demand would be refused." And he adds: "That is one point on which all English parties are agreed. They will not allow a political offender to be surrendered, whether accused of stealing or not." In this way England preserves the right of asylum for all classes of political offenders. The trick of charging theft or some other crime against great State offenders, or such as the existing Government chooses to consider so, is an old one. If Boulanger be guilty at all he is guilty of a higher crime than theft, and in political cases the lower merges in the higher. His surrender will that will be conclusive against compliance. nineteen." People take sides, get excited, civilization for Ireland. To the private

Boulanger is a wind bag, a huge impostor, no doubt, but at the same time he is an im- with their money. All this is an incite portant political personage, apparently just ment to continue the folly and the danger because of his objectionable qualities. He of the ocean steam race. Will nothing but is not the sort of article that a nation in a catastrophe, such as these proceedings which he takes refuge need be proud of retaining; but in him, wind bag as he is, the sacred right of asylum must be pro- blameless in the matter. Increased speed tected, or England would cease to be what on ocean vessels is desirable only when it

At last every obstacle to the success of the Canadian Pacific China mail steamers has been removed. For a long time the support of the Imperial authorities and the House of Commons was doubtful. Powerful interests were opposed to the new route. The Government first consented to a grant for mail service by this route, and now in turn the House of Commons has approved the contract. The Peninsular and Oriental Company, which has been the centre of the opposition, must now be content to show the superiority of its own route, if that be possible, by the test of competition. It must be a great advantage to a nation like Great Britain, with interests so widely extended, to have two independent routes to the East, so that if of salt, and a rifle. None of these things anything happens to obstruct the one the other may be open. The new vessels of the Canadian line will tend in some degree to strengthen the naval resources of the Empire in the Pacific, where, in view of the exertions which Russia is making, it is necessary to be strong. To Canada, the new line will render service of a very important character, in more ways than one.

In view of the fact that Mrs. Maybrick dissolved arsenic from fly papers, and that 'rough on rats' is sometimes used to poison human beings, it is extremely inconsistent with the general restriction on the sale of poisons that poison in these two forms should be open to purchase by any one who has got the money. The obvious need for extending the restriction does not require any argument to enforce it. "Rough on rats" owes its fatal powers to arsenic, which in other forms is forbidden to be sold except under necessary restrictions. That it could be used for other purposes than its ostensible one must have been apparent to a great many people. It required more ingenuity to discover that the fly paper could be made to yield arsenic for any purpose for which it might be required; but now that the fact has become patent, the danger is generalized. Doubtless the defect of the law which these facts disclose will be cured without unnecessary delay.

wave handkerchiefs, back their favorites suggest the possibility of, cure the folly? The public which applauds is far from is consistent with safety. No real gain in speed is permanently made by abnormal forcing of the fires; it is only made for the moment, and at a cost, danger included, vastly greater than it is worth.

At length we have the affidavit of Owen Thomas, master of the "Black Diamond," detailing the seizure of that vessel in Behring Sea, by the United States revenue cutter "Rush," for a breach of the sealing laws of the United States. It does not differ materially from the statement tele: graphed in advance. The "Black Diamond" was seized on the 11th July, in lat. 56° 22', longitude 170° 25', at a distance of about 35 miles from land. The ship's papers were forcibly seized, as well as the salted seal skins found on board, two sacks were returned. John Hankinson from the cutter " Rush " was placed in charge of the captured vessel, and Captain Thomas was told to go to Sitka. So far from giving his word that he would do so, he replied that he should not unless the commander of the "Rush" put on board a crew strong enough to compel him. Capt. Thomas steered fer Ounalaska, hoping to find an English man-of-war there. Among the crew,of the "Black Diamond" were twenty Indians, who threatened that if any attempt were made to take the vessel to Sitka they would throw all the whites overboard. This statement seems to be made with a view of showing that Captain Thomas acted more or less under compulsion. Hankinson, he says, made no attempt to direct the course of the vessel. It is not pretended by the officers of the "Rush" that the British captain broke any parole in going to Victoria, B.C., instead of Sitka. This state of facts must command the serious attention of the British Govern-

In the form of a rumor the statement comes via New York that Balfour, Goschen, and Chamberlain have prepared an Irish land bill, with which the Government intends to occupy the whole of next session. The scheme contemplates the forcible trans fer of 7,000,000 acres in the West of Ireland to peasants through the intervention of the Racing between ocean steamers is not Government. In the more prosperous disnew, but is not the less reprehensible on tricts the non-compulsory purchase of 13,that account. The latest race, of which we 000,000 acres by peasants is contemplated. have as full an account *s we expect of the In both cases, the aid of what are called land Derby, was between the "Teutonic" and the banks-more properly land security com-"City of New York." And as is usual at panies—is to be made use of. The diffihorse racing, betting on ocean steamers culty of the enterprise would be to make has come into vogue, as a modern improve- something out of nothing; to enable the ment. We are told with the greatest min- penniless peasant to become a proprietor uteness how the coal was spread thin on through purchase. In one respect the the grate bars, how the registers began to scheme is in the right direction : the lever climb. "From ten knots her speed rose to of private proprietorship of land by the twelve, to fifteen, to seventeen, and then to cultivator is the chief if not the only hope of

America chiefly owes the wonderful results which industry has produced; it sweetens some scheme of union, but neither of them labor and gives a spur to energy; it produces a feeling of independence not otherwise to be found, and which debt alone can destroy. If the prospect of private ownership add greatly to the industry and thrift of the Irish peasant, the miracle of creating wealth sufficient to enable him to purchase 20,000,000 acres of land may be performed. But the task is too gigantic to be hastily accomplished.

IMPERIAL FEDERATION.

Principal Grant has ventured upon a definition of Imperial Federation, which he puts in these words: "A union between Great Britain and her colonies that would. be fair to all, that would give to each State in the Empire not only the full management of its own affairs, but also a fair share in the management and responsibilities of common affairs." To this definition it may be objected that it is too nebulous for practical use. A union that would be fair to Empire to which we belong." As the all is a generality of the vaguest kind, and speaker did not advocate the former alas a definition it leaves undefined what we ternative, we have no right to interrogate most want to know. What would be a him in regard to it, but as he does propose union fair to all is a matter of opinion, in the latter we have a right to ask him in which no common agreement could be what way he proposes to work the plan hoped for. This definition leaves us with- out. He makes us a present of the assurout any idea of the kind of union intended, ance that Canada cannot stand alone. In except that, as we knew before, it would one sense this is to despair of one's country. assume a federal complexion. What would But the despair is not absolute. We are be a fair share for each State to have in the offered a plank of salvation; lut we are us; it brings us no nearer to the realities represented as being in danger of drownof the scheme with which we desire to be- ing, if left to himself. come acquainted. Does the definition of Prindevelops a new difficulty.

working plan, and he says to the objector: "It is as much your business to work out rational persons will agree with him. a plan as it is mine." Indeed! But the objector may not require any plan on the lines of the definition or other lines. Principal Grant has no right to take this attitude towards objectors, at least till they propose some other alternative definition, plan, or procedure. The objector has a right to content himself with pointing out The lesson of thrift and economy inculcated the defects of the definition, and to ask how by this savings bank will not be the least valuit is proposed to evolve the nebulous scheme able instruction obtained by the children of Loans to directors of Federation which it implies, The defi- Dartmouth.

ownership of land by the cultivators North nition really implies little more than the words Imperial Federation; both imply gives us the faintest notion of what that union is to be. Sir Charles Tupper has told us what it cannot be, and other Imperial Federationists are agreed with him ; Principal Grant tells us nothing but that he means some unexplained sort of union which shall be "fair." No trafficker in generalities ever proposes anything that is enfair, for if he did he would condemn his own wares as undesirable.

Principal Grant uses an argument which tells against the change which he proposes in a vague general way. After telling what we as a people have done, he says, "And we Canadians can solve every other difficulty as it presents itself." If this be true, where is the necessity for Imperial Federation? He assumes that we cannot long remain as we are, that in one form or another we must become independent; that it is open to us "either to undertake all our own affairs at our own cost, or else undertake them in conjunction with the general concerns of the Empire? Here the not told how we are to get on it and keep use of vague general terms does not help on. Now this is poor consolation to a man

Like a good many others, Principal cipal Grant imply representation in Imperial Grant has got tired of suing at Washington Parliament of the outlying portions of the for recil rocity. "Surely," he says, "over-Empire, including Canada and Australia, tures should come from her next time." If which he would erect into States? Such overtures are all that we wanted, they an arrangement Sir Charles Tupper, a have been tendered to us by Congress, not distinguished Imperial Federationist, pro- later than last session. Why is this fact nounces impossible. What share in the left out of sight? Principal Grant may management of general affairs could there not find the overtures to his liking, but be without such representation? We do that would be no reason why he should not say that there could be none. If Prin- ignore their existence. Overtures there cipal Grant looks to some alternative certainly were, and if we do not like them scheme, he at least ought to tell us what it we can, without lowering our self-respect, is. But we cannot be sure that he agrees say in what particular we think they with Sir Charles Tupper in regarding as ought to be modified. This is the opinion impossible representation in the Imperial of our own Parliament. The facts, as hey Parliament of all the States into which it stand, represent an irregular negotiation is proposed to divide the Empire. If such carried on through the legislative authority a divergence exists, the new definition only of the two countries, not perhaps with much expectation of success on either Principal Grant confessedly stops short side. Principal Grant is tired of ceaseless at a definition. He declines to try his hand calls on the Canadian authorities to do at constructing even the rudest outlines of what is impossible in the matter of reciprocity in raw materials, and in this all

> The savings banks at Dartmouth in connection with the Public schools are proving successful. The total amount of deposits received so far is \$1,918.89 and the withdrawals only \$162.20. No expense is incurred in receiving and paying out the children's money.

BANKING REVIEW.

The figures of the Canadian Bank state ment for July last will be found condensed form below, and are company with those of the previous month. The statement bears date Ottawa, Angust CANADIAN BANK STATEMENT.

LIABILITIES.

	Capital authorized 8 Capital paid up Reserve funds	75,779,999 60,242,871 19,991,999	June, 1889. \$75,779,99 60,236,451 19,966,99
The state of the s	Notes in circulation Dominion and Pro- vincial Govern-	30,343,413	31,209,971
	ment deposits Deposits held to secure Government contracts &	13,628,171	12,330,60
	for insurance companies Public deposits on	299,937	307,880
	demand Public deposits after	54,164,716	54,872,9/3
	Bank loans or de-	69,068,495	68,782,451
	posits from other banks secured Bank loans or depo-	136,359	165,45)
	sits from other banks unsecured. Due other banks in	1,799,480	1,507,047
	Canada Due other banks in	903,236	974,35)
	foreign countries Due other banks in	146,755	102,41)
1	Great Britain Other liabilities	3,266,226 177,319	4,587,751 221,90
			STATE OF THE PARTY

Other machines	211,020
Total liabilities	\$173,934,107 \$175,062,57
Á	SSETS.
Specie	8 7,249,452 \$ 7,321,97
Dominion notes	10,104,820 9,773,984
Notes and cheques	10,101,000
of other banks	5,749,604 6,420,418
Due from other	0,110,001 0,110,11
	3,496,515 3,148,259
banks in Canada.	3,130,010 0,110,000
Due from other	
banks in foreign	15,680,532 16,312,372
countries	15,000,002 10,014,014
Due from other	
banks in Great	923.013 782.04
Britain	923,013 782,044
Immediately avail-	
able assets	8 43,203,936 \$ 43,758,997
Dominion Govern-	
ment debentures	
or stock	2,590,368 2,604,670
Public securities	
other than Can-	
adian	5,376,651 5,210,020
Loans to Dominion	
& Prov. Govts	1,964,473 1,861,793
Loans on stocks,	
bonds, or deben	12,792,832 12,039,438
Loans to municipal	
corporations	3,770,261 4,382,714
Loans to other cor-	
porations	21,899,487 22,043,991
Loans to or deposits	21,000
made in other	560,393 806,954
banks secured	000,000
Loans to or deposits	
made in other	0.10 667 500,000
banks unsecured	148,768,284 149,798,59
Discounts current	110,100,1
Overdue paper un-	1,058,223 937,221
secured	1,000,220
Other overdue debts	139,905 154,75
unsecured	100,000
Notes and debts	1,463,656 1,364,408
overdue secured	955,900 954,867
Real estate	955,500
Mortgages on real	714 857 723,595
estate sold	714,00 3 793,790
Bank premises	
Other assets	0,100,000
	\$254,611,285 \$255,765,651
Total assets	\$254,611,200 \$2001
Average amount of	
specie held during	7 239 828 7,184,673
the month	7,239,828 7,184,00

the month Av. Dom. notes do..

or their firms

The gathering in out Ontario has no to enable a fair est ultimate result. is a favorable one. is already gathere considerable, alth colored. Hay is as was expected, abundant crop. 1 terests this gives coming year. T variable. In som large, and the qua counties rust has produced a measu The injury, howe the crop taken a average one. Oth yield a good avera ceptions in some l drawback is in th been pointed out ingly valuable on

> The apple yi Ontario will be also a poor yield depend largely of siderable disappo of the year's open mated.

The monetary varied "fruits of be favorable, i prices are realize tions of grain. present prices ar prevailing during than the higher Good samples 85 cents per bu yield the usual a The trade has so any transactions two will be rath It is not until tember that a grain ever ti scarcely be a whole will yield than the crop along with the price obtained f of cattle that ha whole summer about an impro the farming co through them o upon them.

There is und ment. Paymer been lagging months; many been bare of last year brou great relief to operations tha tition of last y

The Mercha ilton this week tical remedies have long affli trades of the o one of the firs subjects of di bankrupt sto

9,184,89

8,135,18

10,021,848

8,253,715

BANKING REVIEW.

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LIABILITIES.

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osits after	54,164,716	54,872,963
ns or de-	69,068,495	68,782,451
secured s or depo- om other	136,359	165,450
banks in	1,799,480	1,507,047
banks in	903,236	974,350
countries banks in	146,755	102,419
Britain	3,266,226 177,319	4,587,751 221,30

iabilities .. \$173,934,107 \$175,062,87

A	SSETS.	
notes	7,249,452 10,104,820	\$ 7,321,92 9,773,98
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n Canada. n other	3,496,515	3,148,25
in foreign	15,680,532	16,312,37
in Great	923,013	782,04
tely availasets	\$ 43,203,936	\$ 43,758,9

2,590,368 2,604,670 ck.... ecurities than Can-5,376,651 5,210,020 1,964,473 1,861,793 v. Govts. on stocks, 12,792,832 12,039,438 or deben. municipal 3,770,261 4,382,714 ations . other cor-21,899,487 22,043,991 or deposits in other secured.... 806,954 560,393

or deposits in other 349,667 unsecured .. 148,768,284 149,798,597 scurrent ... paper un-937,22 1,058,223 erdue debts 154,75 and debts 1,463,656 e secured .. 954,867 955,900 ate..... 723,595 es on real 714,357 3,793,795 4,943,474 sold 3,845,935 emises.... 5,156,954

sets \$254,611,285 \$255,765,68 assets.... amount of held during 7,184,673 7,239,828 10,021,848 onth notes do.. o directors 9,184,89 8,135,18 8,253,715 r firms....

out Ontario has now proceeded sufficiently simply disgraceful. A larger part of them to enable a fair estimate to be made of the is avoidable. If the merchants could ultimate result. That result on the whole devise some means for weeding out men is a favorable one. Most of the barley crop is already gathered in. The quantity is considerable, although the grain is discolored. Hay is already gathered; and, as was expected, will prove an unusually abundant crop. For cattle and dairy interests this gives good promise for the variable. In some counties the yield is large, and the quality excellent. In other counties rust has touched the grain and produced a measurable amount of damage. The injury, however, is not serious, and the crop taken as a whole will be a fair average one. Other grains will generally yield a good average, though there are exceptions in some localities. The one great drawback is in the fruit crop, which has been pointed out repeatedly as an increasingly valuable one.

The apple yield throughout Western Ontario will be very light. Peaches are also a poor yield, and the districts that depend largely on fruit will suffer considerable disappointment when the result of the year's operations comes to be esti-

The monetary effect from all these varied "fruits of the earth" cannot fail to be favorable, i.e., provided reasonable prices are realized for the various descriptions of grain. So far as can be seen at present prices are likely to run on the lines prevailing during the last few years rather than the higher ones 'ormerly prevalent. Good samples of wheat are worth about 85 cents per bushel. Barley is likely to yield the usual average of about fifty cents. The trade has scarcely opened as yet, and any transactions during the next week or two will be rather of an experimental kind. It is not until about the middle of September that any great movement in grain ever takes place. There can scarcely be a doubt that the crop as a whole will yield a good deal more money than the crop of last year. This, taken along with the good yield of cheese and the price obtained for it, and the large export of cattle that has been going on during the whole summer, will undoubtedly bring about an improvement in the position of the farming community of Canada, and through them of all the classes dependent upon them.

There is undoubtedly room for improvement. Payments to wholesale houses have been lagging much during the last few months; many districts of the country have been bare of money. The short crop of last year brought this about, and it is a great relief to all concerned in monetary operations that we are not to have a repe tition of last year's experience.

The Merchants' Convention held at Hamilton this week ought to result in some practical remedies being devised for the evils that have long afflicted the wholesale and retail trades of the country. It is significant that one of the first and one of the principal subjects of discussion was the disposal of bankrupt stocks. The number of bank-

The gathering in of the harvest through- ruptcies and failures in this country is that are incompetent to carry on business, or prevent them re-entering business when their incompetence has resulted in failure, they would confer a boon that would be valuable indeed.

We sometimes think the former days were times of ignorance and backward coming year. The wheat crop is very civilization, but heretofore many matters were better managed than they are now. In days gone by merchants and traders formed themselves into guilds, and were obliged to conform to rules and regulations in carrying on business. These rules seemed at times to bear hard upon individual liberty of trading, but they undoubtedly prevented many of the scaudals of modern trade, and particularly the frequent bankruptcies that are its great drawback.

The pushing and "cutting" and striving for business which characterize modern methods were then almost unknown. Credit was both taken and given with prudence. The life of a trader in those days was one of comparative comfort and ease. Yet the wants of the community were as well supplied as they are now. This is the essential matter, after all.

The production of lumber and timber is on rather a large scale this year, an I that which is exported to England has every appearance of being highly profitable. The whole trade situation in England has improved during the last year or two. This state of things invariably causes a heavier demand for Canadian timber and deals. But the lumber trade of Western Ontario is not in so good a condition. Markets are dull; demand has fallen off; stocks are difficult to place; and until the result of the present harvest is manifest in greater plentifulness of money and an increase of buildings, a considerable amount of lumber will be required to be carried over.

ABSTRACT OF BANK RETURNS. [In thousands.]

The dividend of four per cent. which has just been declared by the London and Canadian Loan and Agency Co. makes nine per cent. for the year.

THE SALE OF THE GOODWILL OF A BUSINESS.

We have, from time to time, given in our legal column, decisions in commercial law affecting the sale of the goodwill of a business, and since that the more recent decisions have upset the old law on some material points, we deem it imely to state here, as nearly as possible, what the position is of a person who sells the goodwill of a business to a purchaser who intends to carry on that business, where the sale has been unconditional, that is where the sale is a simple one unfettered by any conditions. We shall set ourselves the task of answering the question: Is the seller, notwithstanding the sale of the goodwill, entitle I to commence a precisely similar business, to use the old name, and to solicit the old customers?

The result of the cases shows that there is nothing, in the absence of agreement to the contrary, to prevent his setting up a precisely similar business, but he cannot use the old name. As to whether or not he can solicit his old customers the law has of late undergone a decided change. Hitherto he could not; now it seems that he can. The right to solicit has been much extended by the case of Pearson and Pearson, decided recently in England, and the point in issue there was whether the seller of the goodwill could properly send a circular to the customers of his old firm, informing them that he had commenced business and practically invite them to deal with him. The English Court of Appeal refused an injunction to restrain him from doing so, though the judges differed as to the reasons they gave for their refusals. Two of the Lord Justices said, If a man, after selling his goodwill and business, might set up in the same business and say without deception that he had been a member of the old firm, is not this an invitation to customers of the old firm to come and deal with him? If the vendor might advertise publicly, why might he not solicit business from the old customers by private letters?" Another said that f a man was at liberty to advertise, as was admitted, then there should be nothing to prevent him from advertising himself in ananother form, as for instance by sending out circulars. "If the courts had extended the principle still further, and said that a man who sold his business and goodwill should not be allowed to start a rival business in opposition to his purchaser, it would have been right. But they have not done so."

Such remarks as the last are more in accord with what might be termed the moral aspect of the question, than what was said by the other members of the court. If the sale of the goodwill of the business includes the sale of the chance that the customers of the business will still continue to deal with the old firm, we do not see why a man who has sold this chance should be allowed to exert himself actively so as to diminish it. Why should a man be allowed to derogate from his own grant here, anymore than in the sale of any other property? Is it not only fair, that he who buys should have a fair chance of the old patronage which he

seller be prevented from actively influencing the old customers in making their choice? But such it seems is not the law, and in the present state of the cases it may be fairly laid down that, on an unconditional sale of the goodwill of a business, the seller will be allowed to set up a similar business and solicit the favors of the old customers, both by public advertisement and private solicitation, but he cannot use the name of the old firm.

THE MERCHANTS' CONVENTION.

It is very satisfactory to be able to report that the convention of merchants in Hamilton during the present week has been a gathering worthy of its objects, and that it promises to result in some sort of understanding that may help to remove various evils which affect the mercantile community. The address delivered by the president at the opening of the convention, which we reproduce elsewhere, showed a good grasp of the situation, and among the papers read were some that manifested observation and careful thought. Occasionally during the discussion it was made evident that a feeling of soreness towards the wholesale merchants exists in the minds of many retailers, especially in discussing compromises and bankrupt stocks. This we believe is largely the result of the short-sighted policy often pursued by wholesale men in compromising with undeserving men, to the injury of their more deserving customers in the same place or neighborhood. It may result, too, in part, from the unwise disposition made of bankrupt stocks under our present methods. These methods it is an object of the convention to improve; and the plan which seemed at Wednesday's meeting to find most favor was the formation of county associations of retail merchants, whose function it should be to attend to the purchase of the stock of every bankrupt who came to grief within the county, and either distribute it among the other merchants of he place or so dispose of it that it should not demoralize prices for every storekeeper in the town.

"Not one man in twenty in the mercantile business is making money at the present time," declared one out-spoken man; but "so many are the devices to get people to buy that it needs a man of pretty strong nerve to refuse to over-buy and thereby cripple himself."

It was insisted upon by one of the speakers that inadequate profit was a cause of commercial disaster not of less is the proportion which his total gross profits are going to bear to his sales. When he hires a store, engages clerks, and goes to sundry other expenses, he does not enter into the necessary calculation how far the possible profit on his yearly turn-over will go towards paying his yearly expenses. He is groping in the dark.

As the convention is still going on while we go to press, we shall await its conclu- nets, while there is great variety in small pins sion and learn what plans of action are in gilt, steel, and colors. It is expected that lish makers, particularly of rails, hoops, and

has paid for, and in justice should not the definitely appointed before commenting upon their feasibility. It is meanwhile creditable to the merchants of Ontario that they have assembled, in hundreds each day, amid all the other attractions of Carnival week in Hamilton, to discuss patiently and fully the troubles which afflict the trade.

FALL MILLINERY, MANTLES, ETC.

Next week the country milliner will come to town and rub shoulders with her city sister in the well-stocked warehouses of Toronto wholesalers. She is expected in large numbers, and the salesmen on the several flats are preparing for her reception the varied productions of the skilled workmen of England, France, and Germany. So sensitive is this semi-annual visitor to color and design, and so little does she realise how quickly her purchases in this particular line run into dollars, that it is necessary for her own welfare-and the welfare of her creditor too-that her wants be kept within judicious limits. It is a fact that the milliner is prone to over-buy, a feature of Canadian trade in general which one cautious merchant characterized as a curse. It is frequently said that it is a hard matter to resist the seductive commercial traveller with his well filled sample grip; but when the female eye is brought to bear upon all that is "cute' in bonnets, "perfectly lovely" in feathers, and "just too awfully nice" in ribbons, it is hardly to be wondered at that her esthetic tastes are frequently indulged to the sacrifice of her pocket-book. This is an easy matter to accomplish, especially if her attendant be striving for the credit of selling her a good bill. Let us hope that on this particular visit she will combine a wise selection with an amount in keeping with the extent and demands of her trade. The opening day is Monday next.

Commencing with the mantle department, we are told that Russian circulars, dolmans, paletots, and short jackets will be worn this year. They will be made principally of beaver, fancy cloths, and stockinettes; also plush. Matelasses, which gave way to other ideas seven years ago, have again made their appearance and will, it is said, command some attention. Stripes and checks will be much used in English fashionable circles, but plain beaver trimmed with fur, or silk corded fringe, will certainly be more in favor here. The leading shades are fawns, terras, and myrtles. Pattern mantles are most elaborate and run as high as \$150 each. The tendency in hats will be towards those made of fur felt and nap beaver, the styles in which largely follow those of the past season. Some of the French patterns are curious specimens of head gear, but the general run are not so extreme, and low-crowned small shapes and toques will likely be much worn. Some pretty effects are shown in sailor hats and plush caps for chilimportance than bankrupt stocks. "About dren's wear. Feathers will not likely be exthe last thing," said this man, "the tensively bought until later in the season; at nexperienced trader thinks about is present the Parisian taste is for birds' sidewings and stiff wings of every description. Curled osprey, bird of paradise, and fancy mixtures will be in vogue. The popular shades will be Mousoreau and Boreals, in various tints, and greens. In consequence of so much black being used in trimmings, black feathers, wings, birds, etc., will be largely used. There will, it is said, too, be a marked feeling in favor of ostrich, in long feathers and plumes. Bonnet ornaments run to jet bandeaus and coro-

the enquiry for fancy ribbons will be brisk These include stripes, checks, and Jacquard effects. Velvet mixtures, broches, and velvet and satins are also seen. Plain ribbons in failles, gros grains, and satins are in much better demand.

Amethyste, Bogota, Moscovite, Vieux Roug. Emeraude, Marrounier, Gazon, Palmier and Eiffel, are names of some of the new Parisian shades. Many sash ribbons will be seen in moires, surahs, and fance stripes, the shades in which will match those in dress goods. Some houses find at plushes are in as good demand as ever. Dress trip. mings in braid setts, tabliers, panels, galons, etc., are most elaborate, some of them almost covering the entire dress. Velvet trimming with gold and silver also make very showy additions. In conclusion it might be said that the prospects for the fall trade are considered good by most of the millinery firms. Pay. ments in some instances have been slow, in others the percentage exceeds that of last year. One house reports about 73 per cent. of 4th August due bills as being met.

TEA AND TEA DRINKING.

Some doubt being expressed as to the quantity of tannin extracted from tea by short and long infusion, and also as to the percentage of tannin in different teas, the following note of the result of some experiments on three samples unblended, sent to the British Medical Journal by Dr. Hale White, of Guy's Hospital, London, England, will be of interest. A was the finest Assam; B, the finest China; C, Common Congou; no green tea of any kind being used:

Mark of by weight extracted by weight extracted by infusion for 3 minutes.

Percentage of tannin by weight extracte by infusion for 15 minutes.

11.30 11.15 9.37

"The result," Dr. White adds, "is what might have been expected, as tannin is very soluble in hot water, and nobody who has drunk Assam, or any other Indian tea, and the choicest China, would require any scientific analysis to tell him which would be most likely to disorder the stomach and nerves. It is of course true that any tea which has been infused for some time has a more marked effect than tea which has been infused a shorter time; but this difference is due not so much to the tannin as to strength. The moral, therefore, for persons with weak digestion, is to select the best China tea they can get, and not to drink it strong; to be satisfied with flavor, and not to desire intoxication. They must be particularly careful, also, to see that the tea is not blended."

THE METALS TRADE.

Within the past week the anticipations of the trade have been fully realized with respect to the advance in iron and iron manufactures. Canadian manufacturers have issued circulars advancing the price of horse shoes, etc., from 5 to 10 per cent., and in some lines, such as wire nails, 15 per cent.; wire fully 10 per cent. and bar iron about the same. All manufactured sheet iron has been affected in a like ratio, and in fact were it not that contracts had been already placed by importers and large dealers even the now existing figures would not leave them any margin on importations.

There appears to be still considerable difficulty in obtaining prompt deliveries from Engsheet iron, chain, stocks, both here now in active de which, of course, t and certainly there will be reduced t what difficult to accuracy as to the impression preva decreased hours in this line in G strong competitor likely to be perm of even higher fi turers are in th higher prices tha time past, and in not been able to a perceptible adv sory on them to they have held o Pig iron is no

\$22.50 to \$23 per ness brands an during the past in that market The enhanced vi gether due to th but pig iron is a freight, which a past. This is a affecting the Ca We remark ad tubing and in active request makers of tin p to get up their feeling exists, a orders cannot last month's pr have announce which is equal is very firm. had some effec

Ingot tin rer tions. From would seem to per ton, and is buyers. Zinc sheets cannot selling figures change to note other metals. gradual redu thrown on the -there is a shrewd buyer wants to too selves fairly prevails that hardware wil

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sheet iron, chain, etc. In consequence of this stocks, both here and in Montreal, of goods now in active demand, are noticeably light, which, of course, tends to further stiffen prices, and certainly there is no indication that values will be reduced this year. While it is somewhat difficult to speak with any degree of accuracy as to the future, there is a strong impression prevailing that by reason of decreased hours of labor and increased wages in this line in Germany, which has been a strong competitor with Britain, the advance is likely to be permanent, with some indications of even higher figures. Canadian manufacturers are in the market for old material at higher prices than have been existing for some time past, and in a number of instances have not been able to supply their wants except at a perceptible advance, thus making it compulsory on them to increase their lists, though they have held off doing so as long as possible.

Pig iron is now being held in Montreal at \$22.50 to \$23 per ton, for Summerlee and Coltness brands an advance of fully \$2.50 per ton during the past month, while bar iron is still in that market at \$2.25 to 2.40 per 100 lbs. The enhanced values in this line are not altogether due to the increased prices in Glasgow, but pig iron is affected largely by rates of ocean freight, which are higher than for some time past. This is also one of the elements that is affecting the Canadian market in heavy goods. We remark advanced prices also in boiler tubing and in chain. Canada plates are in active request at advanced figures. The makers of tin plates have not as yet managed to get up their figures, though a much better feeling exists, and it may be safely said that orders cannot be booked within 6d. per box of last month's prices. Galvanized iron makers have announced an advance of £1 per ton, which is equal to tc. per lb. Machinery steel is very firm. The stiffening of spelter has had some effect on this article.

Ingot tin remains steady with small operations. From cable reports the lead market would seem to have advanced from 5/- to 7/6per ton, and is still attracting the attention of buyers. Zinc has rapidly increased in value; sheets cannot be laid down to-day at present selling figures on this market. There is no other metals, improved business, and the gradual reduction of stocks-which were thrown on the market during the late collapse -there is a much improved feeling, and shrewd buyers while not anticipating their wants to too great an extent are keeping themselves fairly well supplied. The impression prevails that the volume of general trade in hardware will exceed that of last year.

FALL FAIRS.

The following is a list of fall fairs to be held in this province which have been published up to this date :-

Industrial-Toronto, September 9 to 21. Provincial-London, September 9 to 14. Great Central-Hamilton, Sept. 23 to 27. Midland Central-Kingston, August 28 to September 7.

Eastern Townships-Sherbrooke, September 3 to 5.

Central Canada-Ottawa, Sept. 9 to 14. Southern-Brantford, Sept. 10 to 12. North-Western-Goderich, Sept. 17 to 19. Peninsular-Chatham, Sept. 17 to 20. Lincoln County-St. Catharines, Sept. 23 to

Wellesley and Easthope-Wellesley, Sept. 24 and 25.

South Grey-Durham, Sept. 24 and 25. Centre Bruce-Paisley, Sept. 24 to 26. Southern Counties-St. Thomas, Sept. 24 to

Central Exhibition-Cannington, Sept. 27 and 28.

North Brant-Paris, Oct. 1 and 2. Great South-Western-Essex Centre, Oct. 1

Brampton-Brampton, Oct. 1 to 3. The Northern-Walkerton, Oct. 1 to 4. North Perth-Stratford, Oct. 3 and 4. South Oxford-Otterville, Oct. 4 and 5. Howard Branch-Ridgetown, Oct. 8 to 10. Norfolk Union-Simcoe, Oct. 15 and 16. Mosa and Ekfrid-Glencoe, Sept. 25 and 26. London Township-Ilderton, Sept. 27. Westminster-Lambeth, Sept. 30. Warwick and Forest-Forest, Oct. 8 and 9. East Kent-Thamesville, Oct. 4 and 5. Aldborough-Rodney, October 12.

LEATHER.

Trade during the past month has been fairly good for this season of the year in Toronto, but at present there is complaint of dulness in Montreal. Payments, on the whole, have been pretty well met. Considerable shipments of sole are being made from Montreal to England, and stocks of that commodity in Montreal are lighter than for years. Indeed prime sole is in light supply. We hear of an accumulation of black leather in Toronto, and ferred £100,000 to Reserve Account, and after dealers complain that they have suffered more this season than usual owing to the difficulty of keeping harness leather, and all grain leathers, in fact, free from mould. In some cases this difficulty has resulted in a loss. Harness, unless prime, is quoted rather lower, while light is entirely neglected and only the very choicest makes are bringing fair figures. In splits prices are demoralized, a state of things owing largely to the congested condition of the market in England where this leather is absolutely sold at as low prices as in our own market. This, it is said, should not be and it is hoped that the market there for American leathers will soon improve. Buff and pebble are in small supply in Montreal change to note in copper, but in sympathy with where they are held at firm prices. This is not the case to the same extent in Toronto. The demand for upper is only moderate and prices are without change and there is a full supply of all grades of stock.

Country boot and shoe men are advised to make a bold push for collections in the early part of the fall season. Grain will then be changing hands and the sooner that a demand is made upon the farmer for a reduction of old scores the better for all concerned. This end can undoubtedly be accomplished by persistent and energetic work at the opportune moment.

INSURANCE NOTES.

A site for a new head office has been purchased in Montreal by the Sun Life Assurance

Commencing on 1st September next, Mr J. C. Hurst will enter upon his new duties as general superintendent, with Messrs. T. & H. K. Merritt, Toronto, general managers, for the Mutual Life Insurance Co. of New York in Western Ontario. Mr. Hurst has just resigned the position of Superintendent of Agencies for the Sun Life Assurance Co., a position which he has held for the past six years.

The system of free railway insurance which is in operation on the Continent is, says the

Insurance Record, about to be tried on English railways, transways, and steamboats. The "Medawar" system, as it is called, is an ingenious one. Tickets are printed and sup-Great Northern-Collingwood, Sept. 25 to 27. plied to the railway companies free of charge, and every ticket issued is an insurance policy for any journey for which it is taken, and for which no charge is made beyond the railway fare. The ticket is a wallet, and not a card, and contains the sheet which is at one and the same time an insurance policy, an index map, showing postal, telegraph, and refreshment rooms on the railway system, and a directory of hotels, theatres, and other public places of amusement in districts for which the tickets are taken; the whole being less in weight than the old pasteboard ticket.

Some remarkable figures were found in the statement laid before the shareholders of the Royal Insurance Company, which held its annual meeting in Liverpool, Eng., on August 2. The net fire premiums amounted to £1,307,808, which netted the handsome profit of £157,106. This result has been attained without relaxing the hitherto well-known cautious policy of the management. It is a result that exceeds the expectations of the previous report, in which the million mark appeared to be much coveted, for this has been passed by upwards of £300,000, while the profits have more than doubled. The net losses, too, were considerably less than in the previous year. On the strength of this most favorable exhibit the directors have transdeclaring a dividend from this branch at an increased rate of 29s. per share, there is still left to the credit of Profit and Loss the sum of £170,891. In the life branch a prosperous condition of affairs is also to be found. Here the net premiums have reached a total of £255,159, which amount of business, while being an increase over 1887, was accomplished at a less expense ratio. The funds of the Royal have grown from £2,645,503 in 1873 to £5,980,549 in 1888.

A bill which last month came before a select committee of the English House of Commons, and which has been ordered to be reported for a third reading, consolidates and extends the present powers of the Liverpool and London and Globe Insurance Company, and proposes to give the promoters powers to make and effect insurances against loss of or damage to property of any description in transit by land or water, including loss by theft or seizure; against loss or damage by reason of storm, tempest, or accident of any description, whether by land or water, either to property or person.

DECISIONS IN COMMERCIAL LAW.

Hobbs v. Straine.—The Massachusetts Supreme Court held that, after maturity of a note, an indorser who promised to pay it, thereby waived any defect in the notice of the dishonor of the note, where he testified that at the time he made the promise he knew he was 'released from liability by failure to receive the notice.

STATE v. NELSON.—The principal applied here is, that the payment under protest of an unlawful demand, when such payment is nec sary to avoid serious injury or risk in respect of property, is not to be deemed as voluntarily made, and the money may be recovered back. N. here paid illegal taxes as a pre-requisite to getting a deed of land recorded, the court hold ing that the payment was not voluntary.

FARR v. RECKER .- According to the Ohio

Supreme Court the indorsement of a negotiable promissory note, made to transfer the title to one who has purchased it for value, is, though in blank, not an implied but an express contract. It is an abbreviated contract in writing whereby the indorser binds himself to pay the note if, on presentment, the maker does not, and due notice is given him of nonpayment; and in the absence of fraud or mistake, the legal effect of such an indorsement cannot be varied by oral evidence.

GRUNER V. STUCKEN .- S. and E. were partners, and bought cotton on commission. They did business under the name of August Stucken & Co. in New Orleans and Savannah, S. conducting the house in the former and E. in the latter place. In 1885 the firm was dissolved and S. refusing to pay G. & Co., cotton brokers, of New York, for losses incurred by them on contracts for future delivery of cotton upon an order sent to them by E. they brought suit against him. E. set up two defences, first that the contracts were gambling transactions and could not be enforced, and second that in such dealings one partner cannot bind the firm. Judge Ferrier in giving the judgment of the Supreme Court of Louisiana held that neither defense could prevail. He said, "There is nothing to show on the face of the contracts that they were other than valid contracts for the sale of cotton. By the rules of the New York Cotton Exchange, under which these contracts were made, the actual delivery of the cotton was contemplated, and the coutract created, as between the parties to their absolute rights and obligations to demand and make such delivery. We cannot declare such contracts mere gambling transactions except under proof to that effect. That previous transactions of this kind between parties hereto were settled by the payment of differences is not conclusive as it does not appear that the third persons, those with whom the plaintiffs traded in New York, were the same persons to whom the differences were paid."

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 22nd

Clearings.	· Balances.
\$1,438,623	\$ 297,122
. 1,609,863	117,352
. 1,080,955	225,148
. 1,702,676	262,670
	194,191
. 1,611,277	206,648
\$8,906,717	\$1,303,131
	\$1,238,202 \$1,702,129
	\$1,438,623 . 1,609,863 . 1,080,955 . 1,702,676 . 1,450,318

ANSWERS TO ENQUIRERS.

C. G., London.—Is there any magazine published in Canada or the United States devoted to the interests of Accountants or Book-keepers. If so, kindly give the address and price?

Yes. The Office, formerly The Book-Keeper, published in New York.

-The preliminary survey party for the short line railway between Fredericton and Salisbury, N.B., has arrived at the former place and reports that there will be a saving of from 37 to 40 miles in distance over the roundabout way via St. John. This will be taken as a settlement of the question, as the defeat of the measure in the Senate was due to the state-

ment that the saving in distance would be under 20 miles. The locating of the line is to be proceeded with at once and the road will be constructed in due course.

-Our Montreal correspondent reports that the wholesale dry goods trade is rather more active. Quite a few large buyers from Ontario and the North-West have been there during the last few days, making very fair selections, and the city trade has also been freer buyers. Money, too, has been coming in more freely, and there is a notable improvement in the feelings of the trade. There is no tendency to a decline of values in any line, rather otherwise; and the receipt of circulars from certain mills is reported announcing advances after this week in underwear and plain woollens of domestic manufacture.

CHANGED BUSINESS CONDITIONS.

The title above given seems to well describe the address delivered, on the occasion of the opening of the Merchants' Convention at Hamilton on Monday last, by Mr. John Knox, of that city, the chairman of the con-

In opening this, the first convention of the retail merchants of Ontario, in this picturesque city, and during the week of Hamilton's Summer Carnival, I confess that the scope of the subjects to be discussed and the causes which have led to the present position of the distributing and retail trade are so complex and varied, that to an inexperienced public speaker like myself I have had difficulty in fetermining what thoughts to discard and what and how others ought to be placed before you. I am not here as the mouthpiece of a board of directors, like a bank president or general manager, or cashier of a mortgage or insurance society, all of whom have opportunities of training themselves from year to year to note the changing aspect of affairs when addressing their stockholders, and who necessarily have broader standpoints from which they can view the business horizon nor am I here as a wholesale dry goods merchant to tell you what that important busi-ness would wish you to do. The selection of subjects for discussion has been made from letters and correspondence with prominent retail merchants over Ontario, and the merchants of Hamilton unite in hoping that, while the convention has been organized by them, it will be utilized-as it is intended to be-to afford the retail merchants of this the banner Province of Canada an opportunity to discuss the present evils which have uncon-sciously creek into the trade. A well-con-ducted mutual discussion and a frank state-ment of the irritations in business will disseminate useful knowledge, and, I trust, lead to the reform of some trade abuses; and should you deem it wise to form an association which would carry to a conclusion the decisions of this convention, legislation might be influenced in the interest of business men, reasonable freight rates might be secured, equitable in-surance rates and settlements might be arranged, and the credit business, which is at the root of most of our trouble and irritation now, be restricted and gradually curtailed, and the standard of business men and businesss methods improved.

And, mark me, the successful retailers, by unity of action, can influence the loose and long credits which excessive competition has produced of late years in Ontario. I have been brought into contact with not a few re-tailers who were in business before the country was opened up and settled-before the era of railways, when freight was teamed and carted—and profits were ample, who have labored along with varying success, who have lived economically, and have possessed the public spirit needed to build up and develop a new country. Genial, big-hearted, and liberal in their actions and ideas, but whose fortunes from various causes, after 20, 30, or 40 years constant labor, amounts to the store and dwelling they occupy and a margin of \$1,000, \$2,000, or \$3,000 in their stock and book debts. These

men ought to have made a fortune when skill was less needed, when customers were less critical about the style and quality of their goods, and profits were ample. goods, and pronts were ample. Not only that but the limited quantity of produce offered enabled them to dispose of it at a profit, or without loss, owing to the undeveloped nature of the country and the home consumption most of it being retailed over the same con What causes have kept back these pioneen and the average honest and industrious store keeper in Ontario? Some have lost through endorsations; some through the depreciati of their real estate; many lately-al nually now-through foolish speculations in produce, or paying more than the market value to attract trade; many through or loading themselves with stock, tempted by the snare of forward dating, or a falling market, involving loss of interest on renewals of notes; many through the irritation caused by the sale of bankrupt stocks in a limited market, where a merchant has either failed or effected an unjust compromise, to meet which the ho est traders have had to make considerable sacrifices of their own stocks at inadequate profits to save themselves from losing the grip on their trade, or bankruptcy, and all this in its turn has taken the pluck and enterprise out of them in their later days. The deve of the country by railways has killed some towns as distributing points, while the newer and better locations have attracted the trade owing to the establishment of younger, better educated, and better trained business men.

Through the aid of labor-saving machinery, more expeditious modes of transit and com nication, business is better organized and methods improved. Measured by quantity in ratio to a given amount of labor we far exceed what it was possible to accomplish twenty or thirty years ago. It is impossible to estimate with any degree of accuracy how much saving in time and labor has been accomplished i the world's great work of production or manu facture and distribution, but it is claimed by an American that the minimum gain in the displacement of labor by the improved methods of manufacture in some of the leading industries of the United States is at least on third, while other authorities on this subject make the average much higher. Let us, how ever, confine our observations and turn be again to Canada. Failures increased steadily from 1873 to 1879. In the latter year there was no doubt an unusual crop by the number of shaky traders who took advantage of the Bankruptcy Act before its repeal. A lull then took place temporally. Every merchant was immediately benefitted in proportion to the stock he carried by the adoption of the present protective policy and the increased value of his assets. Since then the failures in Ontario have gradually increased, until in 1887 they touched 693 with liabilities of \$5,357,375. In exact proportion to the number of failures i the number of bankrupt stocks, the disposal of which you propose to discuss to-day, and this seems to have had more attention from merchants than any other subject, judging from the correspondence received during the past two months. What is the cause of this in-crease in failures and consequently in the number of bankrupt stocks lately? My opinion is that it is largely, principally, owing to the reduction in value of all commodities, the longer and more lax system of credit which has lately prevailed, and generally a want of per-ception by some merchants of the changed business conditions

The migration to the North-West of the better class of farmers since 1880 has depopulated many districts and localities, has reduced the market value of farm lands and village property, has drained Ontario of considerable capital temporarily, and consequently has curtailed the amount of our trading. I admit a natural increase and also an increase from immigration in our population, but the former are still young and non-producing and the latter have not compensated for the depopula-tion. To add to the intensity of these things we have experienced a series of poor harvests and lower values, not only for the classes of merchandise we produce or import and consume, but also on those articles we export, such as lumber, grains, cattle, wool, and dairy products, and which enrich and increase the spending power of our farming and out-door laboring population. These poor harvests and lower values have reduced the value of the country's business and of its value of the country's business and of its

consequently a means a dimi merchant or di Ontario is the cheap. There seeking profita range of value trade of the co bank money in butors. Banks selves for depo day depositor cent., while in per cent. Mon ers in this co some to enterwhich otherw and which res rowers. Borr the lender th practice and a credit too che laxity in cred my part to so same mutual in Scotland I banker and v rates of disco discriminatio banks would on 30 and 60 were discoun the same risl as there is at The merchan the city sol statement of mense army from the mo in the count hamlet in O tality of an lers prices h of a living lines-datin common, to and many purchase n prudence w been permit not blame t paid-it is t of our best a are as much the wholesa In their eas drive a clos forgetting t though not place his o badgers th same terms least promi without co know how irritation b employee o

spending power

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Gentlem opinion th ently cause unjust cor would be gr action on retailers s so as to c possible.

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The re Bankrupte this year, ruptcies singularly 1857, the while the larger, the having ris cent. Th number o have made a fortune when skill ded, when customers were less the style and quality of their ofits were ample. Not only this sed quantity, of produce offered to dispose of it at a profit, or owing to the undeveloped nature by and the home consumption. ng retailed over the same counter have kept back these pioneers ge honest and industrious store-ario? Some have lost through some through the depreciation state; many lately—almost anthrough foolish speculations in through foolish speculations in paying more than the market act trade; many through over-elves with stock, tempted by the ard dating, or a falling market, of interestion renewals of notes; in the irritation caused by the apt stocks in a limited market ant has either failed or effected promise, to meet which the hon-ave had to make considerable neir own stocks at inadequate themselves from losing the grip or bankruptcy, and all this in ken the pluck and enterprise out ir later days. The development by railways has killed some abuting points, while the newer ations have attracted the trade establishment of younger, better better trained business men.

aid of labor-saving machinery, ous modes of transit and commoiness is better organized and oved. Measured by quantity in amount of labor we far exceed ossible to accomplish twenty or go. It is impossible to estimate see of accuracy how much saving bor has been accomplished in eat work of production or manustribution, but it is claimed by that the minimum gain in the of labor by the improved mefacture in some of the leading ne United States is at least one ther authorities on this subject age much higher. Let us, howur observations and turn back ia. Failures increased steadily 879. In the latter year there an unusual crop by the number ct before its repeal. A lull then porally. Every merchant was benefitted in proportion to the d by the adoption of the present by and the increased value of nice then the failures in Ontario increased, until in 1887 they th liabilities of \$5,357,375. In on to the number of failures is bankrupt stocks, the disposal of pose to discuss to-day, and this had more attention from mery other subject, judging from ence received during the past What is the cause of this inures and consequently in the krupt stocks lately? My opins largely, principally, owing to n value of all commodities, the relax system of credit which has d, and generally a want of per-me merchants of the changed tions

farmers since 1880 has depopu-tricts and localities, has reduced lue of farm lands and village drained Ontario of considerable arily, and consequently has cur-unt of our trading. I admit a ase and also an increase from our population, but the former g and non-producing and the compensated for the depopula-to the intensity of these things ienced a series of poor harvests es, not only for the classes of re produce or import and conon those articles we export, grains, cattle, wool, and dairy which enrich and increase power of our farming and ring population. These poor lower values have reduced the country's business and of its

spending power and changed the conditions of business. While falling markets and lower prices mean more and better food for the poor and a larger share of the comforts of existence, yet for the merchants, whether wholesale or retail, where the monetary value of goods is reduced the value of sales is lowered, and if the expenses of management and selling con tinue the same the net profits are lessened, and

consequently a continued reduction of values means a diminished earning power for the merchant or distributor. The greatest hindrance to sound business in Ontario is the credit system. Credit is too cheap. There is too much banking capital seeking profitable investment, and the lower range of values in merchandise enables the trade of the country to be carried on with less bank money in the hands of merchant distributors. Banks lately competed amongst them. bank money in the hands of merchant distri-butors. Banks lately competed amongst them-selves for deposits and discounts, and even to-day depositors in Hamilton get only 3 per-cent, while in Dundas and Jarvis they get 4 per cent. Money is often being offered borrow-ers in this country with collaterals, tempting

some to enter into financial transactions which otherwise would never be entertained, and which result in loss or bankruptcy to borrowers. Borrowers should seek the lender, not the lender the borrowers, is an old rule or practice and a sound one. The reverse makes credit too cheap, and leads to over-trading and laxity in credits. It may seem impudence on my part to some bankers, but I believe did the same mutual confidence exist here as did when same mutual confidence exist here as did when in Scotland I served my apprenticeship to a banker and writer there, regarding minimum rates of discount and deposits, and the same discrimination in rates on business paper, the banks would induce merchants to buy and sell on 30 and 60 day terms if this class of paper were discounted at a lower rate. There is not the same risk in a note at one or two months as there is at four months, yet rates are alike.
The merchant from the village no longer goes to
the city soliciting credit based upon a full statement of his financial position. An immense army of commercial travellers selected from the most energetic and competent men in the country have invaded every town and hamlet in Ontario. Through the instrumentality of and competition amongst the travellers prices have been reduced to the minimum of a living profit—below it on some known lines—dating forward has become extremely common, too large discounts have been allowed and many merchants have been induced to purchase much larger stocks than business prudence would sanction; and looseness has been permitted in granting credits. We cannot blame the travellers personally—they are paid—it is their business to make sales. Some of our best and most esteemed retail merchants are as much to blame for this long credit as the wholesale boyess or accompaniel travellers. the wholesale houses or commercial travellers. In their eagerness to gain an advantage and drive a close bargain they squeeze better dates, forgetting that they are thereby hampering the

employee or customer. Gentlemen, you will gather that in my opinion the remedy for the irritation presently caused by the disposal of bankrupt stocks, unjust compromises, and inadequate profits would be gradual, persistent, and united effort, action on the part of both wholesalers and retailers while to curtail our credit system. retailers alike to curtail our credit system so as to cause the least amount of disaster possible.

irritation between the house and an esteemed

THE WORKING OF THE BRITISH BANKRUPTCY ACT.

The report of the Inspector-General in Bankruptcy is rather more cheerful in tone Bankruptcy is rather more cheerful in tone this year, for although the number of bankruptcies dealt with under the Act show singularly little change as compared with 18-7, the liabilities have been distinctly less, while the assets have been proportionately larger, the percentage of the one to the other having risen from 29-8 per cent. to 31-5 per cent. The following is a statement of the number of bankruptcies and the amount of number of bankruptcies and the amount of

spending power and changed the conditions of liabilities and assets in each of the past five

				of Total
	No. of	Liabilities		Liabilities
Year.	Cases.	7 110 949	2.242.747	to Assets.
1007	1 630	8 935 825	2.007,102	
1886	4,816	9.097.789	2,855,160	34 2
1884	.4,170	13,989,995	4 015,99	98-7

In addition to the number of bankruptcies figures are also given in regard to deeds of arrangement, which now have to be registered under the Act of 1887, and hence, apart from a certain amount of insolvency in connection with companies wound up under the Com-panies Act of which no information can be given, and excluding arrangements occasion-ally effected without a deed, we now have a very reliable estimate of the total annual insolvency of England and Wales. Adding the two sets of figures together, we get the following results for 1888 :- ;

Total8,321 1,914,429 4,659,502

We have no previous returns with which to compare the above results, but the Inspector-General furnishes some estimates, by which he brings out a very large diminution in the amount of insolvency in recent years. These estimated figures are, however, very fallacious, since they are arrived at by assuming that the proportion between the bankruptcies and private arrangements is fixed, whereas the two may and probably have fluctuated independently of each other.

As usual, the Inspector-General deals at some length with the causes of bankruptcy, and the shortcomings or faults of the Act under which he works. In regard to the latter, he shows that the chief defect of the Act appears to lie in the fact that it does not make the bankrupt's discharge sufficiently, dependent upon his conduct. In fact, whatever it has accomplished in the way of diminever it has accomplished in the way of diminishing bankruptcy has been effected chiefly through the exposure resulting from the public examination in the Bankruptcy Courts, and not by means of penalties or disqualifications for misconduct. It fails, he says, to deal effectually with the lack of proper bookkeeping, with continued trading after know-ledge of insolvency, with fraudulent prefer-ences to certain creditors on the eve of bankruptcy, and with the reckless dissipation of assets in the final stages of insolvency. Nevertheless, it is much easier to point out the defects of the present Act than to suggest new and efficient remedies. As regards bad book-keeping, this, although sometimes due tofraudulent intent, oftener results from want of knowledge, and it is evident that the evils which thus arise are very difficult to deal with legislatively. At present the courts are generally inclined to regard the want of book keeping as a mere technical irregularity, and not salesman when he meets as keen a merchant, though not so well rated, who before he will place his order or look at the goods offered badgers the traveller until he concedes the same terms as a larger buyer has go, or at least promises to submit the order to the house as an evidence of misconduct; but although some change appears to be needed, the Inspector General does not offer any definite suggestions as how it is to be effected.—Econwithout comment or remark; and you all know how unpleasant it is to have trouble and

STOCKS IN MONTREAL.

MONTREAL, Aug. 21st, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1888
Montreal Ontario People's x-d Molsons Toronto J, Cartier Merchants Commerce Union Mon.Telegraph Rich & Ont City Pass Gas C. Pacific R. R. N. W. Land	236½ 140 101 180 227½ 95 149½ 12°½ 60½ 215 206 62½ 86	223 1354 98 1722 221 89 148 1262 922 94 58 205 203 662 83	765 230	236½ 140 101 180 222½ 94 149 128½ 59 215 206 62½ 85½	235½ 135½ 175 2-13 148 127 92 95 58 205 205 62 84½	2244 1242 107 161 2103 1393 117 933 942 55 205 2153 602

MONTREAL MARKETS.

MONTREAL, August 21st, 1889.

Ashes.—The market has ruled very quiet of late, principally due to the lack of receipts, the first 20 days of this month showing only 128 barrels as having come forward. The stock in store just now is about 500 brls. We quote first pots, \$3.60 to 3.70; seconds, about \$3.35. Pearls have come in more freely of late, one-lot of 48 brls. being reported the other day; we quote first pots, \$3.60 to 3.70; seconds, \$3.35; pearls, \$4.80 to 4 90.

Boors, Shoes, and Leather,—Boot and shoe Ashes.-The market has ruled very quiet of

Boots, Shoes, and Leather. - Boot and shoe manufacturers seem to be very fairly employed and are making shipments of fall footwear pretty freely, but singularly they are not free buyers of leather, and in this latter line business is called very quiet, though some considerable shipments of sole are reported to England. Oiled pebble and buff are in rather limited. ited supply and prices are rather firmer, the best qualities commanding 1c. advance. Prime sole qualities commanding 1c. advance. Prime sole is also in light supply, and altogether stocks of sole are lighter than they have been for years. Prices will stand as before pretty much. We quote:—Spanish sole, B. A., No. 1, 20 to 22c.; do., No. 2, B.A., 17 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 39c.; grained, 30 to 34c.; Scotch grained, 33 to 37c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c. harness, 21 to 27c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c. bridle, 45 to 55c.

CEMENTS, FIREBRICKS, &c.-There are heavy arrivals, which go steadily into consumption as soon as received. We quote: \$2.40 to 2.75, as to size of lot; firebricks, \$20 to 25 per M,

as to quality.

DRUGS AND CHEMICALS.—The one special feature in the drug situation is the collapse of the iodide combination, and the consequent great reduction in prices; iodine in first hands has declined 40 to 50%, and other great reduction in prices; ibdine in first hands has declined 40 to 50%, and other kindred lines in a lesser degree, but such breaks are generally soon mended. Sulphate of copper is quoted lower for September delivery; opium firmer; insect powder easier. We quote:—Sal-soda, \$1 to 1.15; bi-carb soda, \$1.90 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 28 to 30c.; do. ground, 30 to 32c.; tartaric acid, crystal, 48 to 50c.; do. powder, 50 to 53c.; citric acid, 60 to 65c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.75 to 3.00; alum, \$1.50 to 1.60; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.50 to 7.00; epsom salts, \$1.50 to 1.60; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 45 to 50c.; Howard's quinine, 50 to 55c.; opium, \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$3.00 to 3.50 per lb.; iodine, \$4.00 to 4.50; iodoform, \$5.00 to 5.50. Prices for essential oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$2.50 to 3.00; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 30c.; senna, 15 to 25c. for ordinary English camphor, 50 to 60c.; American do., 45 to 50c.; in. senna, 15 to 25c. for ordinary English camphor, 50 to 60c.; American do., 45 to 50c.; insect powder, 50 to 60c.

GROCERIES.—There has been another drop in granulated sugar, which is now Sie. at the refineries. This is attributable to the break in the New York market last Wednesday, though there was a recovery there of a quarter cent. on Monday. Strange as it may appear, yellows advanced one-eighth the same day that granulated was lowered, and the range for the granulated was lowered, and the range for the latter is now 6\frac{3}{4} to 7\frac{3}{4}c. There are some who predict a speedy sharp advance, which is not altogether improbable, as September is generally a heavy sugar month, but there is no one who can discount the future of this article who can discount the little of this article with any certainty. Both local refineries are still shut down. Molasses has suffered some decline, owing to a lack of harmony among the larger holders here; sales of round lots of Barbadoes have been made, it is said, as low as 44 to 45c., though for single puncheons 471c.

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

ONTARIO.	Capital authorized.	Capital sub- scribed.	Capital paid up.	Reserve Fund.	Notes in circulation.	Dominion Governm't deposits payable on demand.	Dominion Governm't deposits payable after notice or on a fixed day.	contracts	payable	after no- tice or on	Letaente ou	Other deposits p able after notice or a fixed da
	\$2,000,000	2,000,000	2,000,000	1,400,000	1,116,847	42,653		800		************	4,026,195	2,163
ank of Toronto an. Bank of Commerce	6,000,000	6,000,000	6,000,000	700,000	2,422,829	89,878	***************************************	*****	91,966		4,094,493	7,872
ominion Bank	1.500,000	1,500,000	1,500,000	1,220,000	1,085,046	30,258		************	3,164		2,728,814	5,021
ntario Bank	1,500,000	1,500,000	1,500,000	575,000	966,125	24.757	**************		28,772		1,765,518	3,115
andard Bank	2,000,000	1,000,000	1,000,000	410,000	570,020	24,102			2,337	200,000	1,165,887	2,021
deral Bank	1,250,000	1,250,000	1,250,000	Nil.	29,124		***************************************	44 000	9.690	1.001.000	7,743	N
perial Bank of Canada.	2,000,000	1,500,000	1,500,000	650,000	1,137,370	60,492	***************************************		3,630		2,460,338	3,319
entral Bank of Canada	***************************************	************	************		*****************	***************************************	***********************************		2,325			*************
aders Bank of Canada	1,000,000	525,100	525,100	15,000	520,480	04.000	***************************************			100,000	540,527	951
nk of Hamilton	1,000,000	1,000,000	1,000,000	400,000	811,265	24,657	***************************************		***********	500,000	1,098,921 740,320	1,79
nk of Ottawa	1,000,000	1,000,000	1,000,000	360,000	732,629	28,074	***************************************				166,358	1,59
estern Bank of Canada	1,000,000	500,000	343,863	60,000	267,670	***************	***************************************		*********		2,460	73
nk of London in Canada	1,000,000	1,000,000	164,325	Nil.	1,755		***************************************	***********	***********		4,200	
QUEBEC.	** ***	** ***	10 000 000	6,000,000	5,120,521	3,404,566	3,756,442	62,745	415.284	*************	10,741,587	7.00
nk of Montreal	12,000,000	12,000,000	12,000,000	1,216,666	1,208,225	3,423	0,100,222		13,136		2.260,851	7,75 5,06
nk of B. N. A	4,866,666	4,866,666	1,200,000	350,000	845 469	20,483	***************************************		9,574	215,270	1,662,143	2,02
nque du Peuple	1,200,000	1,200,000	500,000	140,000	373,774	29,021	*************			50,000	845,857	81
nque Jacques-Cartier	500,000	500,000	478,970	20,000	440,650	24,051	*************				240,007	82
nque Ville-Marie	1.000,000	710,100	710,100	100,000	526,125	24,757	***************************************	700	4,728	90,000	570,723	70
Banque d'Hochelaga	2,000,000	2,000,000	2,000,000	1,000,000	1,548,028	46,562	***************************************	94,100	15,677	1,496	3,425,865	3,31
olsons Bank	6,000,000	5,799,200	5,799,200	2,135,000	2,527,522	253,235	***************************************		5,153		3,688,523	5,56
erchants Bank	1,200,000	1.200,000	1,200,000	100,000	541,676	5,956	***************************************		7,721	50,000	1,127,197	59
nque Nationale	3,000,000	2,500,000	2,500,000	500,000	673,684	24,710	***************************************	25,623	4,671		3,654,339	1,16
ion Bank	1,200,000	1,200,000	1,200,000	150,000	748,415	19 360	***************	19,877	83,365		920,782	2,08
inque de St. Jean	1,000,000	500,200	227,360	10,000	63,386	****************			11,980	24,000	3,098	4
inque de St. Hyacinthe.	1,000,000	504,600	266,795	Nil.	160,491	******************	***************		24,802	76,710	41,886	43
astern Townships Bank.	1,500,000	1,500,000	1,486,436	500,000	788,528	39,832	***************************************	875	16,481		424,833	1,86
NOVA SCOTIA.												
nk of Nova Scotia	1.250,000	1,114,300	1,114,800	460.000	1,321,853	312,038		886			1,242,567	3,49
rehants Bk. of Halifax.	1,500,000	1,000,000	1,000,000	900,000	990,861	201,350	***************************************	2,696	. 133,990		750,237	1,79
ople's Bank of Halifax	800,000	600,000	600,000	55,000	213,820	8,899	***************************************			***************************************	199,401	2
ion Bank do	500,000	500,000	500,000	40,000	245,601	14,727					206,900	4
lifax Banking Co	1,000,000	500,000	500,000	100,000	498,245	28,383					484,076	1,3
nkof Yarmouth	300,000	300,000	300,000	40,000	87,932	18,455	***************************************		************		59,061 41,768	8
change Bk. Yarmouth.	280,000	280,000	247,072	30,000	42,431				***********			1
mmercial Bk. Windsor.	500,000	500,000	260,000	60,000	75,581	21,410	***************************************				58,958	15
	000,000	000,000										
NEW BRUNSWICK.	500,000	500,000	500,000	400,000	459,115	114,000					738,590	74
nk of New Brunswick			300,000	900,000	100,110	243,000	***************************************					
	200,000	200,000	200,000	35,000	154,854	25,182	***************************************			************	66,391	4
Stephens Bank	200,000	200,000	200,000	30,000	202,002	20,102						
m.Bk. of Man., Winnipeg	1,000,000	592,200	369,350	25,000	265,510				23,506		479,014	
BRITISH COLUMBIA.	9,733,333	2,433,333	2,433,333	535,333	757,953	301,622	,		212,218	181,773	1,432,467	36
Grand total	75,779,999	62,275,699	60,242,871	19,991,999	30,343,413	5,266,906	3,756,442	299,936	1,264,257	3,340,565	54,164,715	69,06

A	8	8	E	T	8	
4.5	~	~	-	-	~	

BANK. — ONTABIO.	Specie.	Domin'n Notes.	Notes of and Cheques on other Banks.	Balances due from other Banks in Canada.	due agend the or i ot ban agend for	Bank from her ks or cies in reign	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Domin'n Govern- ment deben- tures or stock.	Public securities other than Canadian.	Loans to the Do- minion Government	Loans to Provincial Governments.	Loans secured by Mu- nicipal, Cana- dian or Foreign bonds.	Loans on current account to Mu- nicipal- ities.	Loans &c., to Corpo- rations.	Loans to or depos- its in other banks secured	Loans or deposits in other banks unse- cured.
Bank of Toronto	\$254,351	812,297	200,881	87,687		309,463	255,831					436,716	280,552	110,652		
. Bk of Commerce	426,569	474,348	594,589	140,861				148,265		*************		1,581,519		2,384,280	140,571	194,666
Dominion Bank	254,049		310,601	216,909 98,453		147,777 $115,258$	4,640	113,807	297,396 287,617	**********		2,438,762 140,201	28,661 92,624	300,310		***************************************
Ontario Bank	195,523 135,206		274,317 116,430	89,998		237473		75,000				476,890	150,000		**********	************
ederal Bank	2		448	00,000		20,310				**********	*******	2,006	*********	*********		***** ***** **
mperial Bank Can	318,378	583,322	199,554	291,589		446,538	262,692	395,269	423,280	******		1,306,341	182,498	413 674		***************************************
Central Bk. of Can.			***************************************				***************************************			***********	******	00.000	74.450	*****		************
Fraders Bk.of Can.	82,777 156,715	145,345 222,107	64,077 129,865	47,694 156,278	4	7,278		76,866 140,300				60,390 188,909	74,459 85,939	478.936	******	
Bank of Hamilton.	112,967	110,662	73,622	229,063		320,854			/***********	**********	********	90,053	15,491		***********	
Western Bk. Can.	21,286	32,234	9,460	349,028		42,625	39,713				*******		22,900			
Bk.of London, Can.			***************************************	11,751	******	********		************	********		**	9,674		1,500,000	**********	**********
QUEBEC.	A 400 107	1 000 104	1 040 750	010.001		110 000		563,000	705 000	1 410 000	101 000	1,040,687	372,622	9,954,996	36,347	
Bank of Montreal.	2,623,177 510,581	1,858,194 781,000	1,042,758 251,835	249,661 13,503		446,825	***************************************	303,000	045 000	1,416,822	1,950	796,352		1,431,558		
Bank du Peuple	62,795		212,816	25,009		37,316		***********			1,000	449,457	157,476		*** *******	*********
3k. JacquesCartier	29,218		115,254	17,696		21,319	29,925	**********			********	200,000		*********	**********	***********
Bank Ville-Marie	34,416		32,394	48,990		5,645					*******	91,301		*********		
3k de Hochelaga	62,246		71,045 329,040	5,902 69.153		129,855	85,384 1,252	104,375	218,551	5,201	********	198,779 188,561	59,304	709,614		
folsons Bank ferchants Bank	382,094 335,800		571,199	58,207		638,033		668.967	210,001	17,863		1,385,302		2,511,660		*********
Bank Nationale	125,786		92,170	279,402		64,518				21,000	********	6,903		**********		********
uebec Bank	88,681		176,454	************		132,857		148,433	72,398	6,565	*** ***	718,775		487,534		
nion Bk of L. C	30,874		154,323	26,060		46,118		**********			******	18,20		*********		
Bank de St. Jean	1,128		19 963			4,091				***************************************	*******	20,000	10.069	******		***********
astern Tp. Bank.	14,135 108,200		13,262 44,644	49,762 302,593		40,098		13,000				32,000 27,750		365,965		
astern Ip. Dans.	100,200	00,000	22,022	002,000		220,000		20,000	0 .	***************************************		21,100	11,110	000,000		
NOVA SCOTIA.			1 3			1		11 3 4 2			1				011 070	
3k. of Nova Scotia	240,395		276,999			832,437				6,164				608,182		50.00
ferchants Bk. Hal.	135,730 19,716		123,740 24,717			246,741 49,203				7,460		122,479	A. C.	113,957		********
eople's Bk of Hal. Inion Bk of Hal'x.	32,237		45,067			18,828		1,000		749	203,255	1,011	**********	**********	1	
Salifax Bank'g Co.	24,438		61,021			122,388				1,150			4 450	138,165		
ank of Yarmouth	16,835		14,902			70,724		19,200		************		**********		67,400		************
xchange Bk Yar.	5,425		1,749	State of the last)	25,410		***************************************	18,500	***************************************						
om. Bk. Windsor.	14,597	12,994	3,676			26,883				12,240				148.684		50,0
om. Da. Windsor.	13,000	,	0,010	.,0,0		20,000	2,000			Lujarao			1			1 811
BRUNSWICK.								1 3			1			1	10.001	
k of N. Brunswick	127,893	256,650	53,242	69,217	1.0	125,877	29,882	***********	442,877	15,511		171,199		64,957		**********
	90.007	***************************************	2,387			8,434		***********		***************************************				**********	9	
t. Stephen's Bank MANITOBA	29,007	***********	2,301	12,030	1	0,409	92				**********			***********	-	1 3 3 3 5
om. Bk. of Man	10,594	34,874	28,119	17,943	3	. 98,397	8,008	3	1			62,300	9,905	82,420		
B. COLUMBIA.											1	1 1 7				1
k. of B. Columbia.	225,689	198,590	32,242	46,348	5	339,829	16,990)		79,799			*****	497,068		-
rand Total	7 040 451	10,104,920	5,749,604	3,496,513	1/	5,680,531	929.01	3 2,590,367	5 376 651	1 569 519	304 056	10 702 69	3,770,260	91 899 489	560,39	349,6

Loans from or deposits made by otherbanks in Canada. Secured.

Other current loans, discounts and advances to the public.

136,359

8,316,104 12,981,914 6,322,559 6,4×1,6×6 3,639,754 843,431 5,19*,5×2 2,021,349 3,5 6,3 5 7,127,116 1,064,881 3,612

3,912 18,335,372 8,675,159 5,007,440 1 5e9,570 1,364,415 1,419,027 8,947,247 2,995 905 5,585,718 4,756,911 300,895 861,447 3,765,290

3,883,731 3,504,195 1,074,738 998,61 2,518,091 494,387 257,471

1,715,840 456,480 760,47 2,271 467 148,768,28

ly, 1889, according	to	the
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TIES.		
Prov. Gov'nt. deposits payable fter no- ice or on a fixed day.	Other deposits payable on demand.	Other deposits pay able after notice or on a fixed day.
200,000 350,000 200,000 1,091,977	4,026,195 4,094,493 2,728,814 1,765,518 1,165,887 7,743 2,460,338	2,163,088 7,872,890 5,021,332 3,115,976 2,081,835 NIL 3,319,962
100,000 500,000	540,527 1,098,921 740,320 166,358 2,460	951,470 1,798,966 1,598,427 737,086
70,337 215,270 50,000 20,000 1,496 50,000 209,000 24,000 76,710	10,741,587 2,260,851 1,662,143 845,857 240,007 570,723 3,425,865 3,688,523 1,127,197 3,654,339 920,782 3,988 41,886 424,833	7,754,895 5,053,163 2,062,067 612,851 839,679 708,486 3,311,386 5,567,396 5,567,396 40,770 435,001 1,861,289
•••••••	1,242,567 750,237 199,401 206,900 484,076 59,061 41,768	3,496,371 1,796,109 233,844 419,547 1,311,967 396,533 29,385
	738,590	742,963
***********	66,391	40,000
	479,014	38,340
181,773	1,432,467	360,916
9 940 565	54 164 715	89.068.495

	66	,391	40,000
	. 479	9,014	38,340
181,77	3 1,439	2,467	369,916
3,340,56	54,164	,715	69,068,495
oans on urrent count o Mu- icipal- ities.	Loans &c., to Corpo- rations.	Loans to or depos- its in other banks secured	Loans or deposits in other banks unse- cured.
280,552 1,463,270 28,661 92,624 150,000	110,652 2,384,280 355,315 95,000	140,571	194,666
182,498	413 674		***************************************
74,459 85,939 15,491 22,900	478,236 875,674		50,000
	1,500,000		************
372,622 223,750 157,476	9,9 5 4,996 1,431,5 5 8	36,347	
59,304 227,735	709,614 2,511,660		5,000
261,298	487,534	45,000	
10,068 11,170	365,965	15,834	
25,796	608,182 113,957	311,679	50,000

1,498	138,165 67,400 1,989		
1,211	148,684		50,00
	64,957	10,96	
		9	
9,905	82,420		
	497,069	-	
3,770,260	21,899,459	560,39	349,66

Keturns furnished by the Banks to the Auditor of Public Accounts.

	LIABIL	ITIES.			
В	Due to agencies of bank or to other banks or agencies in foreign countries.	or to other banks or	Liabilities not included under fore- going heads.	Total liabilities.	Directors' liabilities.
3075	7,220		1,014 3,719	7,497,396 16,060,249 9,021,018 6,281,543	25,304 853,320 412,000 129,870

Loans from or deposits made by otherbanks in Canada. Secured.	deposits made by other banks in Canada	Due to other banks	or to other banks or agencies in foreign countries.	cies of bank or to other banks or agencies in the United Kingdom.	not inc	fore-	Total liabilities.	Directors' liabilities.
***************************************	74,547 245,282	63,030 17,675 1,784	7,220	1,521,54	3 7	1,014 3,719	7,497,396 16,060,249 9,021,018 6,281,543	25,304 853,320 412,000 129,870
***************************************	** ************************************	is Agood		46,84	8	889	4,032,387 124,180 8,118,847	Nil. 230,503
86,300		3,120		43,66	35		2,062,006 4,176,747	76,000 13,494
***************************************	50,000	3,704	***************************************	85,5	36	126	3,688,661 1,172,028 4,354	481,331 21,370 4,775
***************************************	556 91		5	48,4	64		31,962,053 8,696,9 5 5	
		63,37	2	5		5,775 2,396 2,745	4,789,266 1,944,013 1,587,134	250,586 110 542 .107,467
***************************************	****	25,00	0	09 20,	465	12,308 442 7.716	1,871,063 8,654,822 13,144,541	128,186 305,441
***************************************	772,71	99 22,42 60,33	1,1	83 152,	347	8,441	2,413 719 5,843,426	85,000
***********		6,57	2	101,	*****	2,316	145,555 791,89	2 32,71 1 56,15
50,0	000			57,	045			1-
		13,3	02 ¹ 22,2	250 125 828 34	,597	36,897 30,286 68		9 100,6
***********	******	4,5	93 2 2,1	140 173	,611	33,751 16,252 9,000 527	2 417,50 511,7	08 1,0 68 73,8
***************************************				*****	*******			
		190	100				2,186,8	58 217,5
***************************************							256,4	128
***************************************			,131				9 449 5	
		117	104.0		52,203 66,226	177,31		

ASSETS.

146,754

1,759,479

136,359

d	Other current loans, iscounts and dvances to the public.	and	s, &c., rdue l not cially ured.	Other over- due debts not speci- ally secur'd.	sect	ordue (sobts ured. the	e Bank	Mortage on Real Estate sold by the Bank.	Bank Pre- mises.	As	ot	rotal	mount of specie held during the	of ominion Notes held puring nonth.
	8,316,104 12,981,914 6,322,559		134,598 38,754			2,088 98,555 22,699 75,523	96,024	330 105,824 7,471	50,000 491,609 176,035 170,426 90,000	4	427.032 5	11,127,629 22,914,694 11,908,265 8,529,234 5,520,768	252,621 410,000 258,000 198,000 134,340	767,030 522,000 389,000 334,200 227,950
	6,4%1,686 3,639,754 843,431 5,191,562		21,076 34,261	74		4,400 79,186 37,750	79,966 41,652	10,743 70,256	8,015 159,01	4	44,026 34,624	1,097,178 10,373,444	319,039	536,428
	2,021,349 3,5 6,3 5		7,006 3,574	**********		292 15,067 5,534		750 2,365	14,02 83.25 45,72	3 0 5	18,025 39,515 9,358	2,620,576 5,669,279 5,204,128 1,598,260	83,000 154,809 112,601 22,555	145.701 109,663 31,679
	*,127,516 1,064,88 3,615	1		79,34		*********			600,00			151,713 51,134,223	2,715,000	Nil. 2,045,000
	18,335,37 8,675,15 5,007,44 1 589,57	9	72.004 33.816 63.38	3 4 4		146,948 54,304 22 533 108,252	22,030 55 38,305 52,189 47,680	99,547 88,110 34,882 15,437	200,00 54,44 82,41 18,65	00 14 15	7,133 165,550 283,922	14,244.192 6,441,081 2,617,882 2,100,410	29,208 25,888	782,249 245,072 72,499 44,295 120,734
	1,364,41 1,919,02 8,947,24 13 239,23	5 27 17	28,93 131,03		88	28,865 43,573 97,988 28,546 269,278	5,250 36,424 167,045 44,099	50,517 9,759 35,008 11,300	190,0 480,2 65,0	00 73 00	32,725 41,761 182,790 12,307 806,685	2,734,153 11,956,048 21,273,021 3,815,491 8,953,040	385,178 284,000 120,000 82,477	461,907 696,000 18J,006 463,904
	2,595 90 5,585,7 4,755,9 300,8 861,4	18 11 95 47	36,56 63,86 24,77 16,57	57		99,372 10,335 19,720 27,552 28,000	32,269 5,000 2,450 23,081 17,829	27,249 612 8 848 6,316 85,666	174,2	16	72,641 4,685 4,384 6,959	5,564,221 392,400 1,116 62: 5,222,81	1,200 13,358	118,417 3 800 6 098 87,544
	3,765,2			05,		8,617	14,598		64.0	900	4,091 12,427	8,245,60 5,254,99 1,440,14	1 125 000	345,000 95,360
	3,504,1 1,074,7 998,0 2,518,0	38 51. 991	18,3 1,5 17,0	28 920 549		17,528 39,398 7,651	4,066 8,78	7	48,	000	3,646 12,000 115 43,341	1,716,33 3,099,02 870,53 402,23	27,928 6 25,650 7 16,356	70,050 113,250 19,690 5,22
	494, 257,	471	2,1		519	6.650		*********	22,		**********	646,18		13,43
	1,715,			660	il	270	7,00	0 2,0		,000	2,275	3,126,3		
	456,	480				6,000			26 12	,000	4,883	531,9 1,171,0		32,6
		,477		567		22,781	9,75	3	100	2,154	3,294	-		
	2,271		1,058	_	9,904	1,463,65			3,845	,935	5,156,95	254,611,5	7,239,8	27 10,021,8

J. M. COURTNEY, Deputy Me ister of Fina

would be the price. The enquiry for teas has continued to develop strength; all new arrivals of Japans have been sold well up, and also lots to arrive, and it is certain that buyers from this out will have to pay higher prices than any ruling for last several years. Holders in Japan are very firm in their views, and decline to shade quotations a quarter of a cent,, even when large lots are bid tor. The movement locally is active, one house reporting the handling of 1,100 packages last week. In tobacco, rice, and spices there are no notable changes, In canned goods there is general firmness; the wet, cool weather will affect the pack of tomatoes, corn, and peas, and packers are backward in making figures for this season's goods; old tomatoes are firmly held at \$1.00 to 1.05 for standard brands. Salmon and lobsters as before. There is no very reliable news about the raisin and currant crops, and in last season's fruit there is nothing doing.

METALS AND HARDWARE. We note more activity in these lines, with a continued disactivity in these lines, with a continued disposition to advance, and we have to revise prices pretty generally. Pig iron shows material gain, Coltness and Summerlee being up to \$23, with other brands proportionately higher; bars are stiff at \$2.25, while some large dealers refuse less than \$2.40 for imported bar; hoops are up to \$2.50 to \$2.65. norted bar; hoops are up to \$2.50 to \$2.65; Canada plates advanced; tin plates very firm; chain is advanced, and the Dominion Wire Mfg. Co. have reduced the discount on wire Mfg. Co. have reduced the discount on wire by 5%, and a cable announces the reduction of the discount on gas and boiler tubing creating an advance equal to about 10% on the former, and 7% on the latter. Sheet zinc and spelter are both advanced. Machinery steel is firmer, and sleigh shee is up a quarter of a cent. Copper remains about stationary, also tin and lead. We quote:—Coltness, none here, \$23.00; Calder, \$22.50; Langloan, \$22.00; Summerlee, \$23.00; Eglington and Dalmellington, \$20.00: \$23.00; Eglington and Dalmellington, \$20.00; Gartsherrie, \$22.00; Carnbroe, \$21.00; Shotts, S22.50; Glengarnock, none here; Middlesboro, No. 1, \$21.00, No. 3, \$20.00; cast scrap, railway chairs, &c., to arrive, \$18.50; machinery scrap, \$17; common ditto, \$13. to 50; bar iron, \$2.25 to 2.40; best refined, \$2.45. The products of the Londonderry Lon Company we quote as \$2.25 to 2.40; best refined, \$2.45. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$00; Acadia bar, \$2.10; Siemens' bar, \$2.25; these figures for round lots. Canada Plates—Blaina, \$2.75 to 2.90. Tern roofing plate, 20x28, \$6.75 to 700. Black sheet iron, No. 28, \$2.70. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.15 to 4.50; do I.X., \$5.25; coke I.C., \$3.60 to 3.70; coke wasters, \$3.25; galvanized to 3.70; coke wasters, \$3.25; coke 1.0., \$3.00 to 3.70; coke wasters, \$3.25; galvanized sheets, No. 28, ordinary brands 5 to 5 to .; Morewood, 6 to 7 c.; tinned sheets, coke, No. 24, 5 to.; No 26, 6c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.50 to 2.65; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.75 to 2.90; steel boiler plate, \$2.75; heads, \$4; \$2.75 to 2.90; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs., —; pig, \$3.75 to 4.00; sheet, \$5.90; 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; ngot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$5.50; spelter, \$5.25; antimony, 15c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs; annealed do., \$2.25. 0 to 8, \$2.25 per 100 lbs; annealed do., \$2.25.

Oils. Paints, and Glass.—A stiffening in lin-seed oil is recorded and it is now quoted at 62c. for raw and 65c. for boiled, in ordinary jobbing lots turpentine has also advanced, and though receded a little from highest point is firm at 64 to 65c.; castor also dearer at 94c. per lb.; olive, \$1 for pure. Leads and paints unchanged. olive, \$1 for pure. Leads and paints unchanged. Glass firmer; there has been an advance in Belgium, presumably due to the strike of some 600 window glass makers in the U.S. We quote:

—Leads (chemically pure and first-class brands only), \$6.25; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4½c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

TORONTO MARKETS.

TORONTO, Aug. 22nd, 1889.

The present period, being one between two seasons, may fairly be expected to be a quiet one in trade. And such it generally is. Dealers usually complain of dulness; but for the

ESTABLISHED 1864.

E. R. C. CLARKSON,

TRUSTEE AND RECEIVER, 96 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

BLACKLEY & ANDERSON,

TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

REGISTERED CABLE ADDRESS, - - "JUNIOR." Telephone 1716.

Toronto Office, - STANLEY CHAMBERS, 37 Youge St. Hamilton Office, - - 21 James Street, South

A. W. Ross, Notary-Public.

H. T. CEPERLEY.

ROSS & CEPERLEY,

Real Estate, Insurance & Financial Agents

POST OFFICE BLOCK, - VANCOUVER, B. C. Correspondence Solicited. - Send for Maps and Information

PARTNERSHIPS ARRANGED. -:- BOOKS OPENED AND BALANCED. ACCOUNTS INVESTIGATED. ESTATES MANAGED.

CHAS. R. WICKENS,

Accountant, - Auditor - and - Assignee.

LAKESIDE BUILDING,

29 ADELAIDE STREET, EAST, - -TORONTO.

W. R. HARRIS, AUDITOR,

Receiver and Accountant, Insurance and Financial Agent.

28 YORK CHAMBERS. . . . -- -- LOANS NEGOTIATED. -- --

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Business books written up, and Principal's accounts formed. Balance sheets certified. Partnercounts formed. ship: arranged.

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CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,

Receivers, Liquidators, Arbitrators, Accountants, Auditors, etc.

OFFICE: 38 TORONTO ST., TORONTO.

Telephone 1371.

ESTABLISHED 1865.

1-4 W. F. FINDLAY,

Chartered Accountant, Trustee, Receiver, Auditor & Adjuster.

WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH

HAMILTON, - - CANADA.

W. S. GIBBON.

S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,

TORONTO.

TELEPHONE, No. 1883. Address: 36 Front St. East, Bankers: -Bank of Toronto; National & Provincial Bank, London, England.

F. S. SHARPE, F. C. A.

Chartered Accountant & Auditor.

120 PRINCE WILLIAM STREET, - ST. JOHN, N.B.

Complicated accounts adjusted, Partnership settlements effected, Financial Statements examined and reported upon, Balance Sheets and Profit and Loss statements prepared or certified, Books arranged and adapted to any business so as to record transactions and exhibit results clearly, comprehensively, and with the least labor.

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MISS VEALS, (Successor to Mrs. Nixon.)

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.

WOODSTOCK COLLEGE.

Academic Department McMaster University For Boys and Young Men.

For Calendar containing particulars, with reference to the additional buildings, the increased equipment, the staff of masters, and the workshops, tools, machinery, etc., provided for the new

Department of Manual Training. Address the Principal,

W. H. HUSTON, M.A., Woodstock.

College re-opens September 4th. Fees, \$144.00 to \$147.00. No extres.

BRANTFORD LADIES' COLLEGE.

ADVANTAGES:

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(b) Complete staff of Experienced and Successful Professors and Teachers in the several departments of Literature, Music, Fine Arts, Election, Physical Culture, Stenography, and Typewriting.

(c) Location central and healthy; surroundings home-like and attractive.

(d) Highest University Record of any Ladies' College in Canada.

(e) FEES—reasonable as in other Colleges, not employing pupil teachers.

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EDUCATION YOUNG LADIES

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time the situation certainly seems to us fairly good. We have to remember that a harvest, now generally admitted to be a mighty good one, is nearly gathered; and that receipt of it cannot fail to prompt activity nearly all over. Our stocks of last year's grain still on hand are very considerable, amounting on Monday morning to 302 000 husble at this root. morning to 302,000 bushels at this port, against 303,000 in the preceding week, and 131,000 in the corresponding week last year. Besides this outside advices indicate that we shall have a ready sale for both this overplus and for our new crop, though it might, perhaps, be better if the huge proportion of that on hand con-sisted of wheat rather than barley. Still there seems little doubt that a good sale can be found for all. Other goods on hand are stated

to be selling well and at generally steady prices; so that on the whole very little grumvery little grum bling is anywhere heard. DRUGS .- Business is quiet and not in any sense speculative, but we have a steady average movement in small lots at very firm

FISH.—There is no actual change in the condition of trade this week; the demand remains good, but the supply is still sufficient, and of course keeps trade dull.

FLOUR AND MEAL.—Have remained dull.

Prices offering show a fall of ten to fifteen cents on the week, but even this decline has done little to strengthen the demand. Straight rollers sold late last week at equal to \$4.60 per rollers sold late last week at equal to \$4.60 per Trenton, June 10th, 1889.

bbl., and on Monday at equal to \$4.50; exim on the latter day changed hands at equal to \$4.00; at the close there was more obtainable at these prices but no buyers seemed to be forthcoming. Bran has stood at \$10.25 to 10.50 per ton through the week but scarcely any actually changing hands. Oatmeal is as before, with small sales of small lots at \$3.75 for standard and \$4 for granulated.

GROCERIES .- A fair and reasonable business is going on, quite as much as can be expected just now, but there are no changes to note this week. All lines of canned goods are quiet. No change in coffee and nothing doing. In rice there is a strong market and a very good demand. In sugars we have but little movement and scarcely any enquiry, but they are some what stronger. In syrups and molasses, teas, and tobaccos the movement is about the average for this month with no change in price to report.

GRAIN.-Offerings small and the tender generally downwards. Wheat is unsettled but with a good deal of Manitoban sold lan last week on p.t., some of it, however, changed hands at \$1.05 for No. 1, and \$1.00 for No. 2. And at the same time Ontario No. 2 fall lying on the Northern and G. T. R. west sold at \$5 on the Northern and G. I. R. west sold at 95 to 96c., and spring on the Midland also at 96c. This week the feeling has been still further downwards, with No. 2 fall sold on the G.T.R. at 94½c.; No. 1 frosted at 82 to 83c., and at the close No. 1 hard to arrive at \$1.02 Prices of oats are declining; mixed on track sold last week at 33 and 32½c.; and white changed hands once at 32½c. On Tuesday mixed lying outside sold at equal to 32c. here. And at the

FOR SALE.

Textile Manufacturing Business; paying good profits. Satisfactory reasons for selling. Capital required about \$20,000. Address, " A. B. C."

Monetary Times Office.

BUSINESS CHANCE.

WANTED -Partner, to manage (or to purchase outright), a first class General Store Business, in the neighborhood of a flourishing town in Western Ontario. Must be a tradesman with good record, and about \$5,000 capital. No other need apply.

Address,

Drawer 212,

Collingwood, Ont.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give exemption of taxes for a term of years, also the use of water and light free, to any or all manufacturers who will locate in the Town, and carry on manufacturing industries. Collingwood is well situated for manufactories, having both railway and water facilities not excelled in Canada. Address,

JOHN HOGG. Town Clerk.

Collingwood, April 16th, 1889.

DEBENTURES FOR SALE.

Sealed tenders will be received by the undersigned up to SATURDAY, SEPTEMBER 14th, 1889, inclusive, for the purchase of debentures of the Town of Seaforth, in the County of Huron, for the sum of \$6,000. Said Debentures having twenty years to ruh, and bearing interest at the rate of Five per Cent. per annun, payable half-yearly. The purchaser to pay accrued interest. The highest or any tender not necessarily accepted.

For further information apply to

R. WILSON, Mayor of Seaforth, or to
WILLIAM ELLIOTT,
Clerk.

Seaforth, August 19th, 1889

TO MANUFACTURERS.

The Town of Trenton is prepare I to receive and entertain applications from manufacturers desiring locations for all kinds of industries. The development of the magnificent water power of the river Trent, enables the town to negotiate with manufacturers. Free Sites, Water Power, and exemption from Taxes for a number of years, are inducements held out to those desiring location.

Trenton is well situated for manufactories, being at the confluence of the River Trent and Bay of Quinte; near by the Murray Canal, leading into Lake Ontsirio, having at its north an unlimited supply of timber, and wood of all kinds, and minerals, and possessing the best of shipping facilities, by both rail and water, being on the main line of the G. T.R. and connected with the C. P. R., via Central Ont. Ry., and being at the head of St. Lawrence navigation.

M. B. MORRISON, Mayor,

O any a fai foundation equipped t yes thousa can look b

Our while unde merchant models of and Busin Lectures (by promin In short, to make t

> Th and hones bookkeepe graduates proved in so to ass

If for our 1 will find Call at t onday at equal to \$4.50; extra ay changed hands at equal to lose there was more obtainable but no buyers seemed to be Bran has stood at \$10.25 to through the week but scarcely hanging hands. Oatmeal is as all sales of small lots at \$3.75 and \$4 for granulated.

A fair and reasonable business te as much as can be expected here are no changes to note this so of canned goods are quiet. No e and nothing doing. In rice and nothing doing market and a very good degree we have but little more mental to the control of the contr rs we have but little movement

y enquiry, but they are some-nolasses, cos the movement is about r this month with no changes rings small and the tendency wards. Wheat is unsettled,

wards. Wheat is unsettled, deal of Manitoban sold late , some of it, however, changed for No. 1, and \$1.00 for No. 2. e time Ontario No. 2 fall lying and G. T. R. west sold at 95 ing on the Midland also at 96c. feeling has been still further h No. 2 fall sold on the G.T.R. rosted at 82 to 83c., and at the to arrive at \$1.02. Prices of ng; mixed on track sold last d 32½c.; and white changed 2½c. On Tuesday mixed lying equal to 32c. here. And at the

R SALE.

acturing Business; paying good cory reasons for selling. Capital 20,000. Address, " A. B. C."

Monetary Times Office.

ESS CHANCE.

class General Store Business, in of a flourishing town in Western a tradesman with good record, apital. No other need apply.

Drawer 212, Collingwood, Ont.

NUFACTURERS.

dlingwood is now prepared to give s for a term of years, also the use free, to any or all manufacturers the Town, and carry on manufac-Collingwood is well situated for ring both railway and water facil-n Canada. Address,

JOHN HOGG. Town Clerk.

RES FOR SALE.

16th, 1889.

ill be received by the undersigned AY, SEPTEMBER 14th, 1889, purchase of debentures of the in the County of Huron, for the said Debentures having twenty bearing interest at the rate of er annum, payable half-yearly, ay accrued interest. The highest of necessarily accepted. mation apply to

, Mayor of Seaforth, or to WILLIAM ELLIOTT, Clerk.

NUFACTURERS.

enton is prepare I to receive and one from manufacturers desiring des of industries. The developificent water power of the river town to negotiate with manufacturers desiring location. Water Power, and exempra number of years, are inducedused for manufactories, being of the River Trent and Bay of Murray Canal, leading into Lake its north an unlimited supply of all kinds, and minerals, and to f shipping facilities, by bothing on the main line of the G. T.R. the C. P. R., via Central Ont. he head of St. Lawrence naviga-Address, and Appension.

Address,
M. B MORRISON

RARE BUSINESS OPPORTUNITY

FOR YOUNG MEN AND WOMEN!

ONLY LIMITED CAPITAL REQUIRED.

TO any young man or woman in Canada, possessed of average intelligence, and having had a fairly good Common School education, an opportunity is here presented to lay the foundation of a successful commercial career. We can send you out into the world better equipped to earn a livelihood than can any other similar institution in the country. Hundreds, yes thousands, of bookkeepers and others to-day occupying responsible and lucrative situations, can look back with sincere satisfaction upon the time spent in this College.

Our system of teaching is founded upon approved business principles, so that the student while under our charge is one of the leading actors in a miniature business world. merchant and banker; he buys and sells; he makes money and he loses it - just as do his models of a larger growth. Bookkeeping, arithmetic, Penmanship, Shorthand, Typewriting, and Business Correspondence are thoroughly and practically taught by experienced teachers. Lectures on COMMERCIAL LAW, BANKING, AND BUSINESS CUSTOMS & ETHICS, by prominent lawyers, business men and bankers, are important features of our curriculum. In short, there is sufficient of the actual business world introduced into our course of studies as to make the change from the College to the Counting House seem quite natural to the graduate.

The principal capital required for this "rare business opportunity" is average ability, and honest, earnest work while in the school room, for we have no patent process of making bookkeepers and accountants. Nor do we promise, as a bait, to find employment for our graduates. It has been our privilege to help many a young man and woman into what has proved important and remunerative positions of trust, and it shall continue to be our pleasure so to assist all worthy and competent students. But we guarantee nothing but a sound and practical business training.

OUR FALL SESSION COMMENCES

MONDAY, SEPTEMBER

If the reader is in search of such an education and would know more about us, send for our new descriptive circular, in which, in addition to full particulars as to terms, etc., you will find some lectures and addresses that will amply repay the time spent in their perusal. Call at the College, or write to

O'DEA, Secretary,

British American Business College,

YONGE ST. ARCADE, TORONTO.

close car, on track changed hands at 31c., at 31c., and 32c., with light still offered at 31c. Nothing doing in barley; none offered, nor does there seem to have been any enquiry whatever; neither has there been any offered on the street. Peas have been in good demand at steady prices, but very few to be had; sales were made at equal to 60c. per bushel here last week, and for a lot of 4,000 bushels the same price was paid at the close; no new offered, but they were generally valued at 55c.

HAY .- Pressed has been neglected nearly all week, but at the close new timothy sold once at \$12 on the track; this figure, however, seems to be a top price.

HIDES AND SKINS .- Have been fairly active Green hides in good demand, all offered being readily taken at former figures; cured have sold in car-lots at 54c. per lb. Nothing doing in either green or cured calfskins. Prices of the best green sheepskins have advanced five cents, or 45 to 50c.; offerings light but probably sufficient. Tallow quiet at 2c. per lb. for rough and 5 to 54c for rendered, with no transactions therein reported.

Hops.—There has been rather an increased enquiry heard since our last, and some sales of enquiry heard since our last, and some sales of choice have been made at 21c., closing with buyers at 20s. for the best of last year's sam-ples offered; but old neglected and prices nominal. The enquiry is ascribed by some dealers to a need for immediate supplies, and by others to unfavorable reports of the growing crop.

Leather.—A steady movement is going on in small lots, indicating trade mostly of a retail character, but in other respects the activity marking the few latter weeks has dropped and we are rather quiet again just now. Spanish and heavy slaughter leathers are accumulating to a slight extent, but in other lines stocks are about as usual. The most activity is in heavy harness and Spanish most activity is in heavy harness and Spanish leathers, and for both of these descriptions there is a steady and fairly satisfactory demand. The immediate and future outlook is, however, considered satisfactory, as all the indications point to a large fall trade.

PORK PACKING BUSINESS \$500,000. FOR SALE.

The property known as "Rowland's Packing House," London, Ontario; with the goodwill of a long established business, of Dominion reputation, under the Registered Trade Mark of "THE CROWN." This is an excellent opportunity of establishment in a running business in a market well supplied with the choicest hogs.

For particulars address,

FRED. ROWLAND,

Londo , Ont.

By SUCKLING, CASSIDY & Co

The undersigned have received instructions from E. R. C. Clarkson, Trustee, to offer for sale by public auction at their warerooms. No. 29 Front Street, west, Toronto, on

TUESDAY, AUGUST 27TH

At 2 o'clock, p.m , sharp

The stock in trade belonging to the estate of

RICHARD BAKER & Co.,

Known as "The British Arms' Clothing Store, 221 Yonge street, corner of Shuter street, Toronto, comprising:

Gents' Furnishings Hats and Caps Cloths and Tweeds Ready-made Clothing Shop Furniture, etc.	3, 6,	158 343 986 791 835	47 19 21	
Shop Farmtare, eve			_	

e seen at the store. Further information on application to the Trustee

SUCKLING, CASSIDY & CO., TRADE AUCTIONEERS.

LIVE STOCK .- The market is rather overstocked, and a little unsettled, but the demand has been better lately and prices for all good stuff are firmer, principally on account of en-couraging cables from London and Liverpool, stating that figures are higher and the demand steadily increasing for the better grades of Canadian and American live stock. Locally the demand is more active and prices are low, while inferior stock had better keep out of the Western cattle yards as it is hard to sell at any

METALS AND HARDWARE .- All iron goods have been advanced by the manufacturers this circular of Messrs. McKinnon & Co. has the week, specially among these bar iron, horse-

shoes, and nails, and a still further advance in more than probable at a very early date. Admore than probable at a very early date. Advances in Europe have also caused a higher range of quotations in nearly all imported goods, as we remark elsewhere. Trade is showing signs of much more vitality, and in the last date of the company large, orders have a large. few days some very large orders have been placed here from distant parts of the country.

MILLINERY.—The fall openings have been brought on unusually early, for no good purpose, that we can discover. Stocks are generally about complete, and the openings on Mon. day next will doubtless witness a crowd. The

Our assortment now embraces 226 Styles and Sizes. From the Simple Box to the elaborate Range or Base Burner, they are made with equal care by skilled workmen. We have added a number of New Lines this season.

STAMPED. TINWARE PIECED, JAPANNED

Our immense works are now in shape to

meet all orders.

FURNACES

Coal and Wood-quick, powerful heaters-economical and durable.

Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time, freight and money.

We hold in stock everything required by the Stove and Tin Trade.

Deposit at

Ottawa,

\$140,000

It is the

strongest and

largest Com-

pany doing

an exclusive

dwelling busi-

ness in the

United States,

if not in the

world. It now

issues over 70,

000 policies a

year. No other

like Company

can show such

growth and

From year to

year it spreads

the base of its

Pyramid and

gains strength

increase.

McCLARY MANUFACTURING THE

LONDON, TORONTO, MONTREAL, WINNIPEG.

The Progress of a Successful Company,

(The Agricultural, of Watertown, N.Y.)

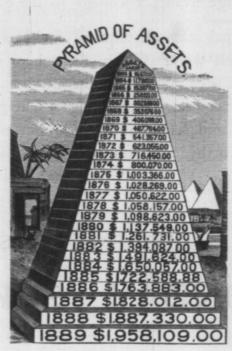
GAPITAL,

The attention of owners of Private Residences is invited to this P.YRAMID, which shows the uniform & sure growth of this Company during 23 of its 33 years of existence. The figures represent the amounts set apart at the dates given for the PROTECTION

OF ITS POLICY

J. FLYNN

HOLDERS.



AGENT CHIEF

26 Victoria St, Arcade Building, Toronto, Ont.

DEWEY & BUCKMAN, General Agents Eastern Ontario and Province of Quebec BROCKVILLE, ONT.

AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS.

tertained in the ea an exceptionally were not entirely h portion, the only a and unseasonable greatly against th We believe, however season's trade will The outlook for t decidedly favorable is after all the m non success of a reports are singu crops never look greater yield, more of Ontario. Wit expansion under that in proportion build our expect trade. We have ourselves, and key letter and cable the result that ea plemented and n purchases, and w whole range of s our travellers w we have yet pres

Patroleum.-(played locally, as a very considera in. On the Exc 973c.

PAINTS AND C advanced and is at 68c. per gallo to go higher. Trade is still qu the better in a the road again a come in.

_V POTATOES .have been offer not taken ; loca extent at \$1.25

PROVISIONS. well. Receipts freely, but good when let go che has been 14 to edged bringing and medium h and one lot of have offered go but dealers se has sold stea for small lot July make not worth ove selling at 13c., is still very qu -Long-clear for tons and Cumberland n light supply a for backs and Hams 8 nearly all the 13c. Lard is per lb. for in make, which

> OMINIO HARD CONFECT

Packages spec

74 and

hogs offered

about \$7.00 p



CYLINDRICA

ails, and a still further advance is robable at a very early date. Ad-Europe have also caused a higher notations in nearly all importal remark elsewhere. Trade is shown much more vitality, and in the las me very large orders have been from distant parts of the country.

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ood—quick, powerful economical and durable.

ds, Stove Boards.

old in stock everything required by the Stove and Tin Trade.

TURING COY.

ssful Company,

town, N.Y.)

Deposit at Ottawa,

\$140,000

It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issuesover 70,-000 policies a year. No other like Company growth and

From year to

year it spreads the base of its Pyramid and gains strength

CHIEF AGENT

ronto, Ont. rio and Province of Quebec TT.

NTED DISTRICTS.

00

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an exceptionally large trade would be done, were not entirely borne out during the latter were not entirely borne out during the latter portion, the only apparent cause being the wet and unseasonable weather, which militated greatly against the sale of millinery goods. We believe, however, that the net result of the season's trade will not be found disappointing. The outlook for the coming season's trade is decidedly favorable. The agricultural situation is after all the mainspring of the success or non success of a commercial season, and reports are singularly unanimous that the reports are singularly arrived a crops never looked better, or promised a greater yield, more especially in the Province of Ontario. Without counselling any undue expansion under the circumstances, we think that in proportion to the crop yield we may build our expectations for the coming fall trade. We have acted on these indications ourselves, and kept our buyers fully posted by letter and cable as to future prospects, with the result that early contracts have been supplemented and many new lines added to their plemented and many new lines added to their purchases, and we can safely affirm that the purchases, and we can safely amri that the whole range of samples now in the hands of our travellers will be far in advance of any we have yet presented for inspection."

PAINTS AND OILS.—Turpentine has again advanced and is advancing; it is now quoted at 68c. per gallon and may be daily expected to go higher. Other lines are unchanged. Trade is still quiet, but we expect a change for the better in a week or so; travellers are on the road again and orders will soon begin to

POTATOES.—Weak and unsettled; imported have been offered at about 52c. per bushel and not taken; local growth have sold to a small extent at \$1.25 per barrel.

Provisions .- Have generally been selling well. Receipts of butter have come forward freely, but good to choice have sold steadily when let go cheaply; the general run for these has been 14 to 15c. per lb., with a few gilt-edged bringing 16c.; but some sales of mixed and medium have been made at 12 to 13c., and one lot of culls at 11c.; country-holders haveloffered good sound lots at 14c. outside, but dealers seem to have held off. Cheese has sold steadily and firmly at 19½ to 10c. for small lots, and a small trade-lot of July make rather below par sold at 8c. Eggs are in good supply; trade-lots not worth over 12c., with dealers generally selling at 13c. but a few claiming 13½c. Pork is still very quiet with sellers at \$14. Bacon—Long-clear has sold fairly well at 8½ to 8½c. for tons and cases, but no trade-lots moving; Cumberland nominal at 9c.; smoked meats in light supply at 101c. for rule and 12 to 121c. well. Receipts of butter have come forward for tons and cases, but no trade-lots moving; Cumberland nominal at 9c.; smoked meats in light supply at 10½c. for rolls and 12 to 12½c. for backs and bellies, with boneless canvassed 13c. Hams are in steady demand and scarce, nearly all the movement being in smoked at 13c. Lard is inactive and dull at 9½ to 9½c. per lb. for imported, and 101 to 101c. for local make, which is very scarce. The few dressed hogs offered have found a sale usually at about \$7.00 per 100 pounds. Dried apples—

OMINION PAPER BOX COMPANY,

HARDWARE FOLDING BOXES, CONFECTIONERS' FOLDING BOXES.

Packages specially adapted for all classes of goods, 74 and 76 King St. West, Toronto.

THE



DRY BATTERY Excels all others, wher-

ever Electric Bells are used.

It is cheaper, more reliable, nd cannot be affected by eat or cold.

Send for Circulars and Testimonials.

JAMES L. MORRISON, SOLE AGENT FOR CANADA, 28 FRONT ST. W.,

TORONTO, - ONT. CYLINDRICAL.

tertained in the early part of the spring, that a exceptionally large trade would be done, an exceptionally large trade would be done, and exceptionally large trade out during the latter find buyers at $4\frac{1}{2}$ to $4\frac{3}{4}$ c. per lh., and dealers are about as last quoted. what; trade-lots, however, seemed likely to find buyers at $4\frac{1}{2}$ to $4\frac{3}{2}$ c. per lh., and dealers have sold at $5\frac{1}{2}$ to $5\frac{1}{2}$ c.; evaporated sold at 6c. for a fifty-box lot, and at $6\frac{1}{2}$ to 7c. for small lots. White beans—Trade-lots of hand-picked probably worth \$1.50, and dealers selling as before at \$1.75 to \$1.80. before at \$1.75 to \$1.80.

Salt.—Liverpool on the spot has been offered and bids asked, but no sales reported. Canadian has sold by car lot at 65c. for coarse sacks, at \$1.35 for barrelled, and \$1.20 for bagged dairy, with qr. sack dairy in small lots at 45c. lots at 45c.

Wool. -The movement has been quiet, but steady, at generally unchanged prices. Good fleece has sold at 20 to 20½c. for any trade lots offered, and a very few small parcels of Southdown have brought 23c.; rejected has brought 16½ to 17c. and unwashed 11c. There has been received any movement in relied of any sort scarcely any movement in pulled of any sort but values seem to have been fairly steady.

BRITISH MARKETS.

In their Liverpool circular of the 9th, Messrs. Patroleum.—Great activity is being displayed locally, and everything indicates that a very considerable amount of trade is setting in. On the Exchange yesterday oil closed at 1973c.

Paints and Oils.—Turpentine has again for the general content of the delivery. Cream tartar moves slowly at \$28.
6d. to 93s. per cwt., to arrive. Bleaching powder has advanced to 6s. 10½d. to 7s. per cwt.
Oils generally are dearer. Olive is strong at an advance to £33 10s. to £34 per ton for Levant. Palm steady at £22 to £22 15s. for

NATE ROUS ENGINE WAS CO.

Under same date Messrs. Lewenz & Hauser Bros., of London, write: Offerings of new season's Blackleaf teas have greatly increased during the week in consequence of the arrival of several cargoes and part cargoes from Hankow and Shanghai. But only a small number of parcels offered were picked out, and bid for, the bulk of the teas proving as unattractive as that out of previous arrivals. As before, some importers that became impatient at being unable to quit any of their teas privately resorted able to quit any of their teas privately resorted to forced sales at auction, the natural result being that lower quotations were established. Some new season's Shantaam sold as low as 44d., and a line of new season's tarry Lyling at 5d. What the shippers in China will do with the large unsold stocks lying at Shanghai and Hapkon, and reported to consist of every season's tarry to the large unsold stocks lying at Shanghai and Hankow, and reported to consist of even worse stuff than that being quitted here at auction stuff than that being quitted here at auction at such ruinous rates, we are at a loss to guess. Nothing could have been more prejudicial to the China tea trade, at a time when Iudian and Ceylon growths have already supplanted China teas in the home market to such an enormous extent, than such a poor crop as the present following upon an unsatisfactory one in the season before. More than ever we wanted a good crop all round. Indian and Ceylon teas whenever they show any quality are again in increased request, and prices for such continue to harden in consequence. Importers who had sent them desirable sorts by their Calcutta friends are now having a good time, profits from 4d. to 6d. on teas costing 8d. to 10d. and better profits still on higher grades being not uncommon at present.

LINK-BELT MACHINERY

Link-Belt ELEVATORS.

NEVER SLIP, NEVER CLOG, NEVER FIRE.

THEY REQUIRE

To operate than any other.

May be DRIVEN FROM the BOOT when desired.

JUST THE THING FOR SMALL COUNTRY ELEVATORS.

A LINK-BELT CONVEYOR.

Requires 25% less power to operate than the Screw Conveyor. It cleans Will not mix the grain.

Send for 128 page Catalogue on Link-Belting and the many uses to which it is applicable.

BRANTFORD AND WINNIPEG.

TARIO MERCHANTS' CONVENTION, HAMIL

JNO. KNOX, Chairman.

GEO. E. BRISTOL, Vice-Chairman From Aug. 19th to 23rd, inclusive, 1889.

-Merchants from as far east as Kingston attended the convention in Hamilton.

-The Spectator's Carnival Number was much admired.

-Large numbers of Americans were to be seen on the streets. They seemed to be delighted with what they saw.

-The naval engagement was a brilliant and exciting termination to the display of fireworks.

-The carnival colors are said to mean: Pink -that Hamilton is the pink of perfection; blue—that towns where there's no carnival feel that way; yellow-that all visitors yell with delight; and red - that the town is just now about that color.

-A Durham delegate introduced a resolution that a bankrupt stock should not be taken out of the county, that each stock should be broken up into lots, and that wholesalers should meet retailers half way.

-A Mildmay trader thinks he sees a leak of 10 to 15 per cent. in retailers' profits in the taking of produce. The same percentage of loss was, he thought, due to a failure in allowing sufficient for crating, freight, and inciden-

-" First thing to be done is to get retail men rid of the jealousy which exists among one effect of the formation of these county associations to get over this very jealousy, and to help one another among the retail men.

-In marking profits one member of the Convention thought that 8 to 10 per cent. would cover incidentals, and whatever profit he was to get had to be added after that.

-Another member spoke of short measure, a crying evil. Who, he asked, should bear losses, such as shortage on ribbons, etc.?

(LIMITED.)

Wire Manufacturers and Metal Perforators.

WIRE HAMILTON, ONTARIO.

R. M. WANZER & CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Wanzer 'C.' Sewing Machine

With New Woodwork Style.

WANZER MECHANICAL LAMP.

WANZER COOKERS, for Summer useespecially adapted for family and camping parties. Sad Irons. Sad Iron Heaters, &c.

-One delegate thought that if they would investigate and wipe out dishonest dealers, a great evil would be minimized. No man who fails crookedly ought to be allowed to go on in business and get credit. The president said in the last six months a great advance had been made by the wholesalers in that direction, and many incompetent and dishonest traders had been wiped out.

-Out of forty-five counties in the Province of Ontario, twenty-two were represented by resident merchants at the Convention.

-According to the Spectator, the Carnival advertises admirably, booms business, circulates currency, dissipates depression, enlivens energy, fosters fortune, gains gold, helps hope, inflates industry, justifies joy, kindles kindness, lightens labor, multiplies manufactures, narrows nothing, obliterates obscurity, promotes prosperity, quenches quibblers, rattles railers, scouts sceptics, triumphantly takes, universally useful, vindicates vanity, works worthily, xcites xceptancy, yells youthfully, zeals zea-

-And the verdict of the Hamilton Times is that "There are no flies on this town.-We have got the weather on our side." No one will venture a negative reply to the proud question, "Who said there was no public spirit to be "the sending of increased quantities of a in Hamilton?" And none can be disposed to variety of raw products and manufactured in the control of the contro deny that " the Gore was as pretty as a picture them," said a country merchant. It will be last night." That it was-just like a bit of Paris.

EVILS OF THE CREDIT SYSTEM.

One of the worst evils begotten of the present credit system is over-trading. Shoes for next summer are now being forced upon customers under the specious plea that they won't have to be paid for until the time has arrived when they will be needed. Orders are frequently taken and the shoes made up for future delivery. After lying in stock several months the goods are despatched to their destination. But even then the cash is not forthcoming. because the accompanying bill has been dated ahead several more months. Of course, this method of conducting business necessitates a tremendous amount of ready money. If the credit of the manufacturer is good, he has no difficulty whatever in floating his paper upon the market at 5 or 6 per cent. Having once started such a course, it is impossible to stop. The only way to meet outstanding obligations is by contracting more. If the financial institutions, from any cause, refuse further loans, there is no alternative but bankruptcy. Another evil consequence of too much credulity in the granting of credits is the injury it inapon trustworthy parties who have refrained from inflating their capital. The insolvent tradesman is given an undue advantage and is enabled to unfairly compete with his Hosiery, Yarns, Twines, solvent rivals. The man who is operating upon borrowed money is prone to be somewhat indifferent in respect of his gains and losses, since the deficiency must sooner or later come out of the dividend to his creditors. Such an one is usually more anxious for prestige than profit; he is desirous of astonishing the commercial world by the magnitude of his operations. Of course, remunerative prices are ren-

HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers

dered impossible by the continuance of such s policy, and innocent tradesmen everywhere are compelled to witness their hopes of realizing a gain upon their merchandise grow gradually smaller as the days go by .- Shoe and Leather Reporter.

-The most important fact disclosed by the record of exports from the United States for the current year is said by the N. Y. Bulldin articles to Canada, Mexico, the West Indies, Central and South America. Cloth and other manufactures of cotton, agricultural imple ments, steam engines, sewing machines, carriages, cars and other vehicles, flour, com, tallow, lard, butter, cheese, oleomargarine, oils, tobacco, meats, lumber, and other articles going in increased quantities from our own to other American markets, in spite of existing obstacles, encourage the expectation of a continued expansion of trade in the direction that it is most to our interest to extend it." These varied products finding their way in increasing numbers to the people of neighbori g countries must, in the opinion of the Bulletin tend to widen the market wherever the merit of the exports is such as to deserve popula and the variety of articles for which a de has been developed in this way speaks well for further progress, and emphasizes the necessity for removing barriers to a trade so mutually beneficial, founded on so natural and sound a basis, and so certain to develop to large proportions if not artificially obstructed.

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Denims, Beam Chain Warps, Lamp & Stove Wicks,

Webbings in great variety.

SELLING AGENTS:

JNO. KNOX, Chair

Wholesale Dr HAMI

STOCK, both IM ow ready for inspect all departments.

ETTES, ASTRACA Shades. DRESS GOODS i

SPECIAL VALU

MINGS TO MATC LINENS, MELT

GENTS' FURNIS SMALLWARES & GREAT VARIETY

Call and see us chan

Can supply "

ADAM

July 29th, 1889.

JAMES

Wholesale Gr HAM

SPE CHIN

CEYLO

See Samples in

BROWN

WHOLE

HAMILTO

Except

Stock Genera

GEO. E. BRISTOL, Vice-Chairman

AMILTON, ONT.

MANUFACTURERS OF

ades, Shirtings, Denims kings, Awnings, and Ducks.

l Ducks for Agricul-I Implement Makers.

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LTON COTTON CO.,

AMILTON, ONT.

MANUFACTURERS OF

ides, Denims, Beam Chain Warps, y, Yarns, Twines, Lamp & Stove Wicks,

gs in great variety.

ELLING AGENTS:

DERY, & CO., TORONTO and MONTREAL

JNO, KNOX, Chairman.

From Aug. 19th to 23rd, inclusive, 1889. | GEO. E. BRISTOL, Vice-Chairman.

Knox, Morgan & Co. LUCAS, PARK

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, TRIM-MINGS TO MATCH.

LINENS, MELTONS and WINCIES fully GENTS' FURNISHINGS, HOSIERY, GLOVES,

SMALLWARES & AMERICAN NOTIONS IN GREAT VARIETY.

Call and see us personally when at Mer-chants' Convention.

Binder Twine

Can supply "Red Star" and "Red Cap," promptly, in any quantities.

ADAM HOPE & CO., HAMILTON.

July 29th, 1889.

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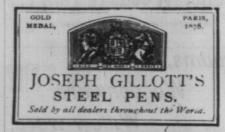
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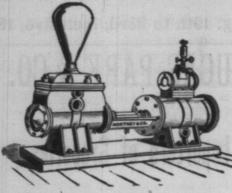
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On this Endowment the premiums were all paid during the first ten years. The \$2,000 insurant carried Twenty-Two Years, from age 28 to 50. A cash dividend was paid the insured each yeing the whole period, and the \$2,000 Endowment was paid him at the end of the twenty two years.

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Our Policy is a ditional. No restror three years—eventhe value is exh possible. There giving each in projection of the possible with an offered, no other.

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IT adozement.

of Ignatius Cannon, nd paid to him \$143.96

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rst ten years. The \$2,000 insurance dend was paid the insured each year at the end of the twenty two years 41.57 for the \$2,000 insurance and 2 INSURANCE COMPANY.

Geath, or end of term if living the annual Cash Dividends) is as follows:
.47; age 40, \$72.14: age 40, \$55.65; age

RANCE.

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A gain in new premiums of \$2,333,406 00
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TO	RONTO	PRICES CUR	RENT	-Aug. 22, 1889.	
Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholes
Breadstuffs.		Groceries.—Con.	\$ 0. 8 0.	HardwareCon.	
OUR: (P brl.) f.o.e.	\$ c. \$ c.	Almonds, Taragona.		IRON WIRE:	80.2.
Patent (Wntr Wheat) "Spring" Straight Roller	4 65 4 80	Filberts, Sicily, new		No. 9 " 100 lbs	2 00 00
Extra	0 00 0 00	Grenoble	0 19 0 13	IRON WIRE: No. 1 to 8 \$\psi\$ 100 lbs No. 9 No.12 Galv. iron wire No. 6 Barbed wire, galvd.	2 95 3 0 3 50 0 0
Strong Bakers' Oatmeal Standard "Granulated	5 25 5 40	Amber	0 56 0 68	Coil chain a painted	0 05 0 0
" Granulated	4 00 4 10	MOLASSES :	U 45 0 50 0 039 0 04	Iron pipe	00 PC
Rolled Oats Bran, \$\psi\$ ton	10 25 10 50	Patna	0 42 0 06 0 11 0 12	Galv. iron wire No. 6 Barbed wire, galv d. Coil chain # in	1 10 0 H
		Cassia, whole # lb	0 13 0 15 0 30 0 35	Boiler plate	0 134 0 14
" No. 2 No. 3 Spring Wheat, No. 1 No. 2 No. 3	0 88 0 90 0 98 1 00	Filberta, Sicily, new Walnuts, Bord	0 25 0 35 0 20 0 25	Sleigh shoeCUT NAILS:	2 50 2 4
" No. 9	0 95 0 96 0 88 0 90	Maga	1 00 1 10 1	COT NAILS: 10 to 60 dy. p. kg 100 lb 6 dy. and 9 dy 6 dy. and 7 dy 4 dy. and 5 dy A. P. 3 dy	9 70 9 8
Man. hard, No. 1 " No. 2	0 98 1 00	white	0 19 0 21 0 38 0 35	6 dy. and 7 dy	3 30 1 4
Barley, No. 1 Bright No. 1	0 56 0 57	Porto Rico	0 07 0 07A	3 dy C. P. 3 dy A.P.	3 90 0 M
Tion a minimum	0 52 0 58 0 47 0 48	Jamaica, in hhds Canadian refined	0 067 0 08	Pointed and finished	-
No. 3 Extra		Extra Granulated Redpath Paris Lump	0 09 0 097	CANADA PLATES	200 00
Peas	0 56 0 57	Yokoha. com. to good	0 15 0 15 0 30 0 40	Penn, half polished. Boarshead "	300 0 0
Cimothy Seed, 1001bs	3 40 3 60	" fine to choice Nagasa. com. to good	0 18 0 19 0 17 0 55	Penn, half polished. Boarshead " Maple Leaf " All polished	2 85 1 W
Red, " Rugarian Grass, " dillet	8 00 8 25	Congou & Souchong. Oolong, good to fine. "Formosa	0 30 0 56	TIN PLATES: IC Coke.	3 85 4 M 4 35 4 M
dillet	1 50 0 00	Y. Hyson, com. to g'd " med. to choice	0 13 0 25	IXX "	5 35 5 M 6 35 6 M
Provisions.		" extra choice Gunpwd. com to med	0 50 0 55 0 90 0 35	IC M. L. S	4 10 4 % 5 % 6 %
Butter, choice, P lb.	0 094 0 10	" med to fine " fine to finest	0 35 0 40 0 50 0 55		
Dried Apples	0 06 0 07 0 10 0 90	STARCH: Benson's pr'p c'n steh	0 08 0 084	26 x 40 41 x 50 51 x 60	145 170
Beef, Mess	14 50 15 00 14 50 0 t0	" satin starch	0 071 0 072	51 x 60 GUNPOWDER:	3 90 4 00
" Cumb'rl'd cut	0 084 0 082	" 1lb f'cy& 6lb bxs " rice starch	0 071 0 08	Can blasting per kg. "sporting FF "rifle	3 % 1 M
Jame	0 18 0 134	" 1lb. fancy Tobacco, Manufact r'd	0 09 0 00	" rifle	5 % 0 % 7 % 0 %
ard Eggs, ♥ doz Shoulders	0 091 0 101 0 12 0 13	Dark P. of W	0 00 0 00 1	CARDEN COLUMNIA COLUMNIA	0 16 0 0
Honey, liquid	0 07 0 06 0 10 0 14	Solace	0 43 0 50	Axes: KeenCutter&Peerless	T 50 8 0
" comb	0 16 0 20	RoyalArmsSolace128	0 50 0 00	Bushranger	T 00 1 1
dv'rpool coarse, bg	0 75 0 80 1 35 1 40	Victoria Solace 12s Rough and Ready 7s	0 48 0 00 0 59 0 00 0 62 0 00	Black Prince	7 00 19
Danadian, \$\psi\$ brl Eureka, \$\psi\$ 56 lbs Washington, 50 " D. Salt A. 56 lbs dairy	0 70 0 75 0 60 0 00	Consols 4s	0 52 0 00 0 53 0 00	Oils.	
SICO'S GAILA	0 00 00 00	Wines, Liquors, &c.		Cod Oil, Imp. gal Palm, # lb	0 45 0 N 0 002 0 N
Leather. Spanish Sole, No. 1	0 95 0 97	PORTER: Guinness, pts " qts	1 65 1 75 2 55 2 65	Cod Oil, Imp. gal Palm, # lb Lard, ext. Nol Morse's Ordinary No. 1 Linseed, raw Linseed, boiled Olive, # Imp. gal Seal, straw " pale S. B English Sod, per lb.	0 75 0 0
No. 2 No. 2 No. 2 No. 2 No. 2	0 22 0 24 0 25 0 29	BRANDY: Hen'es y case	13 00 13 00	Linseed, raw	062 06
Harness, heavy	0 21 0 23	Otard Dupuy & Co" J. Robin & Co. Pinet Castillon & Co	10 50 11 50	Olive, P Imp. gal Seal, straw	0 50 0 5
" light	0 25 0 27	A. Martignon & Co	9 50 16 00	English Sod, per lb,	0 05, 0 0
" light	0 32 0 35 0 70 1 004	" B. & D	2 60 2 65	Petroleum.	
" Domestic	0 45 0 55	A. Martignon & Co GIN: De Kuypers, gl. "B. & D "Green cases "Red "Booth's Old Tom	9 00 9 25	F. O. B., Toronto. Canadian, 5 to 10 brls single brls Carbon Safety Amer'n Prime White Water Photogene	0 15 0 0
Com12 Calf (95 to 90)	0.50 0.60	hacm a ammeroe, to orbi	3 25 3 50 3 00 3 25	Carbon Safety	0 164 0 1
% to 44 lbs	0 60 0 70 1 05 1 40	WINES:	1 25 1 75	" Water "	0 25 0 0
French Calf Splits, large, \$\psi\$ lb " small Enamelled Cow, \$\psi\$ ft	0 20 0 27 0 15 0 20	Port, common " fine old Sherry, medium	2 25 2 75	Paints, &c.	
Patent	0 17 0 19 0 17 0 20	WHISKY Scotch, qts	3 00 4 50 6 00 7 00	White Lead, genuine	1 67 11
Patent	0 12 0 16	Dunville's Irish, do.	7 00 7 25 In Duty	white Lead, genuine in Oil, 25 lbs	160 11
Russets, light, # lb	0 081 0 07	Alcohol, 65 o.p. W I.gl	Bond Paid 0 99 3 27	Pad Load	4 75 5
Sumsc Degras Cord'n V'ps, No.1,dos " 2," Hides & Skins.	0 04 0 05	Alcohol, 65 o.p. # I.gl Pure Spts " " 50 " " 25 u.p. "	0 90 2 98	Red Lead	1 75 80
Hides & Skins.	4 75 5 00 Per lb.	F'mily Prf Whisky Old Bourbon " " " Rye and Malt D'm'sticWhisky32u.p	0 53 1 64	Yellow Ochre,Frieh Vermillion, Eng Varnish, No. 1 furn Bro. Japan Whiting Putty, per 100 lbs Spirits Turpentine	0 85 0
steers, ou to su ids	0 042 0 00 1	" Rye and Malt D'm'sticWhisky39n n	0 50 1 54	Bro. Japan	0 85 11
Ows, green Oured and Inspected Calfskins, green	0 06 0 06	Laye williamy, 1 yrs old	1 06 9 16	Putty, per 100 lbs Spirits Turpentine	0 68 0
Calfskins, green " curad ambskins	0 06½ 0 06½ 0 45 0 50	Hardware. Tin: Bars # lb	\$ c. \$ c. 0 25\ 0 26	Drugs.	
Pelts Pallow, rough Pallow, rendered	0 45 0 au l	Tin: Bars # lb	0 24 0 25 0 14 0 16	Alumlb	0 06 0
Wool		LEAD: Bar	0 17 0-22 0 053	Borax	0 19 0
Pulled combing		Pig	0 04 0 049	Carbolie Acid	0 55 0
" super	0 23 0 21	ZINC: Sheet	0 054 0 06	Caustic Soda	0 004 0
Groceries.		Solder, hf. & hf Brass: Sheet	0 20 0 22	Epsom Salts	0 013 0
Java V lb	\$c. \$c. 0 22 0 28	IRON: Pig.		Gentian boxes	0 10 0
Porto Rico	0 19 0 22 0 25 0 25	Summerlee	23 CO 24 OO I	Glycerine, per lb	0 14 0
Forto Rico	0 23 0 25	Nova Scotia bar	2 50 0 00	Insect Powder	0 50 0
Sardines, Fr. Ors	5 00 5 50 0 09 0 12 1 0 16 0 18	Bar, ordinary Swedes, 1 in. or over Lowmoor	4 25 4 50 0 51 0 06	Morphia Sul Opium	3 75 3
CIT:		Lowmoor	2 65 0 00 2 65 0 00	Oil Lemon, Super Oxalic Acid	0 134 0
Baisins, London, "Blk b'skets,new "Valencias new	2 00 2 25 4 00 4 25	Boiler Rivets, best	2 50 0 00 4 75 5 00	Quinine	0 35 0
"Sultanas	0 07 0 09	Boiler Rivets, best Russia Sheet, # 1h do. Imitation	0 06 0 07	Sal Rochelle	0 20 0
Baisins, London, " Blk b'skets,new " Valencias new " Sultanas Currants Prov'l new " Filiatra cs " N'w Patras	0 05 0 352	Best No. 22	0 041 0 06	Sulphur Flowers	000
" N'w Patras Vosaler I Prunes The	0 019 0 00	Best No. 22	0 042 0 062	Alum	0 55 0
1	0 000		3 .42 0 00 1		

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The SUN issues an promptly, R. MACAULA'

Fire 160 St. JA

This Company, financial Statement able security and ho Capital and Asse Income During

ANDREW ROBERT ARTHUR GA

INSURANC

LIABILI' Capital, ... Reserve Funds, Life Funds, Annual Income, Investments in C (chieft) Every description Life Assurances

Head Office for JOHN KAY, ARTHUR F. BA

Ordinary No.1 " 0 65 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	100
## HardwareCom. Ron Wire:	
Ron Wire No. 1 to 8 \$\circ\$ 100 lbs No. 1 to 8 \$\circ\$ 100 lbs No. 1	
Ron Wire No. 1 to 8 \$\circ\$ 100 lbs No. 1 to 8 \$\circ\$ 100 lbs No. 1	
No. 1 to 8 100 lbs No. 9	
No.19	14
Barood wire, galvd 00 10 10 10 10 10 10 1	
Boiler tubes, 2 in	10
Boiler tubes, 2 in	
STEEL: Cast	
Boiler plate	H
Sieigh shoe	H
10 to 60 dy, p.kg 100 h 8 dy. and 9 dy. 3 dy 3 de 3 de 4 dy. and 5 dy. 3 dy 3 de 3 de 3 de 4 dy. and 5 dy. 3 dy 4 dy. 4 dy. 3 dy 3 dy 4 dy.	4
Ady. and 5 dy A. P.	
S dy	
Pointed and finished Horse Shors, 100 lbs. CANADA PLATES: Penn, half polished. Boarshead "30 98 88 10 10 lbs. Half polished 30 98 10 lbs. Half polished 35 1	
CANADA PLATES: Penn, half polished Boarshead	
Penn, half polished 300 68	-
All polished	100
IX	
IX	00
DC	50
No. 10. S. 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	80
## ## ## ## ## ## ## ## ## ## ## ## ##	
## 41 x 50	50
GUNPOWDER: Can blasting per kg. "sporting FF	8
" sporting FF	
Tifle	R
Sisal	8
ReenCutter&Peeries	00
Cod Oil, Imp. gal	00
Cod Oil, Imp. gal	8
Cod Oil, Imp. gal	8
Cod Oil, Imp. gal	
Lard,ext.Nol Morse's 75 06 00 Ordinary No.1	150
Linseed, rsw	8
" Water " U m u	8
" Water " U m u	9
" Water " U m u	8
" Water " U m u	al al
" Water " U m u	PL.
" Water " U m u	18
" Water " U m u	0.00
Paints, &c. White Lead, genuine in 0il, 25 lbs	100
White Lead, genuine in Oil, 25 lbs	
White Lead No. 1 1 60 1 "No. 2 1 45 10 Red Lead 476 51 Venetian Red, Eng 175 Venillow Ochre, Fr'nch Vermillion, Eng 0 85 0 Varnish, No. 1 furn. 8 10 85 10 Whiting 0 85 0 Putty, per 100 lbs. 9 25 8 Spirits Turpentine. 0 68 0	185
" dry 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	170
Venetian Red, Eng 175 Yellow Ochre, Frinch Vermillion, Eng 185 Varnish, No. 1 furn Bro, Japan	0 00 5 00
Vermillion, Eng	9 00
Varnish, No. 1 turn.	0 90 1 m
Putty, per 100 lbs 9 25 8 Spirits Turpentine 0 68 0	100
Drugs.	9 50
Druge. 15 0.00 0	
Alum 0 00 0	0.00
Blue Vitriol 0 05 0 001 0	0 00
Borax 0 45 0 Camphor	0 88
Carbolic Acid 0 00 0	011
Caustic Soda 0 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 30
Epsom Salts	014
" DOXES O 10 0	013
Gentian	0 16
Insect Powder 500 0	9.55
Morphia Sul	390
Oil Lemon, Super 0 101 0	014
Oxalic Acid	100
Quinine	0 8
Shellac	0 8
Sulphur Flowers	1
Bods Bicard, Tartaric Acid 0 55 0	02

28 018 9
NTARIO BRANCH. HEAD OFFIGE, TORONTO. N. M. BLACKBURN, General Agent. ROWLAND, Inspector. Nos. 228 and 16, and 3516 (House.) PIRE INSURANCE CO. OF LONDON, ENGLAND. General Manager: Chairman; late Lo.d Mayor. APITAL,
WESTERN RANGE COMPANY
AND MARINE. INCORPORATED 1851.
in the payions Hranches Without acterouse as a section

OF CANADA.

Our rapid progress may be seen from the following statement: INCOME. ASSETS. ASSUR'NC'S IN FORCE. INCOME. ASSETS. ASSUR'NC'S IN FORCE. 1872...\$ 48,210 \$546,461 \$1,064,350 1882...\$ 254,841 \$ 1,073,577 \$ 5,849,889 521,362 1,786,362 1884... 278,379 1,274,397 715,944 2,214,093 1886... 373,500 1,593,027 1874... 64,073 1876... 102,822

773,895 3,874,683 911,132 3,881,479 1888. 525,278 1,974,316 11,931,316 1878... 127,505 1880... 141,402 The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.

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THOMAS WORKMAN,

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:—

Income During the Year ending Dec. 31st, '84, 476,638 00

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THE FEDERAL

LIFE ASSURANCE COMPANY HEAD OFFICE, HAMILTON, ONT.

Capital and Assets, Jan. 1st, 1885 \$1,043,299 00 Homans Popular Plan of Renewable Term Insurance by Mertuary

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Managing Director.

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Assurance Company.

FIRE AND MARINE.

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Telephone No. 423, Office.

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THOMAS DAVIDSON,

October 25th

Manag. Director.

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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
	30	10,126 90	24,490 00
	40	10,666 80	20,260 00
15-Year Endowment.	50	12,153 70 14,992 00	18,530 00 36,250 00
4 4	40	15,584 60	29,600 00
	50	17,182 00	26,200 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.

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General Manager for Canada.

Head Office—23 St. John street MONTREAL.

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Bay Street, TORONTO.

THE EQUITABLE LIFE
ASSURANCE SOCIETY

CONDENSED STATEMENT.

January 1, 1889.

\$95,042,922.96 \$74,248,207.81 LIABILITIES, 4%, SURPLUS. \$20,794,715.15 NEW \$153,933,535.00 ASSURANCE, OUTSTANDING | \$549,216,126.00 ASSURANCE, \$26,958,977.59 SURPLUS EARNED \$5,067,123.68 IN 1888, PERCENTAGE OF 128 ASSETS TO LIABILITIES, INCREASE \$2,690,460.30 IN SURPLUS, INCREASE \$3,718,128.30 IN INCOME, INCREASE \$10,664,018.11

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

IN ASSETS,

lorth British and Mercantile Standard Life Assurance Co.

ESTABLISHED 1825.

\$33,000,000 Total Invested Funds .. 3,000,000 Invested in Canada

ABSOLUTE SECURITY.

REASONABLE RATES.

PROMPT SETTLEMENTS.

LARGE PROFITS.

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CHARLES HUNTER, Superintendent of Agencies.

LIVERPOOL & LONDON & GLOBE

Insurance Company.

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(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 " Toropto Agency-ALF. W. SMITH.

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ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART. GENERAL MANAGER.
WILLIAM SMITH, SEC.-TREAS.

Capital and Assets, - - \$1,606,069 00 Income, 1888, - - - - \$434,333 00

Losses Paid to 1st Jan., 1889, - - - \$3,200,310 00 1889, - - - \$3,200,310 00

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED.

"Gore

Established 1836.

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MANAGER.

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Life Assurance Co.

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FULL GOVERNMENT DEPOSIT.

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J. K. Kerr, Esq., D.C.L., Pres. Building & Loan in J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald)

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Trusts Corporation.

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OF LONDON ENGLAND, ESTABLISHED 1847.

Accumulated Funds nearly \$6,400,000 Annual Income over 1,300,000 Canadian Investments nearly.. 700,00

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JACQUES GRENIEB, Esq.,
President La Banque du Peupla HUGH McLENNAN, Esq.,
Director Bank of Mont ROBERT SIMMS, Esq. Of R. Simms & Co

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E. & A. W. SMITH,
GENERAL AGENTS, TO J. PAITH JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

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Fire and Life Assurance Company OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Sig Capital Subscribed, \$10,000,000 Invested Funds, 20,210,000
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DR. H. L. COOK, LIFE GENERAL AGENT—EAST
ONTARIO, OFFICE, NAPANEE.

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Established in 1782. Canadian Branch establishment of the company exceed \$75,000,000. Balance held in he for payment of Fire Losses, \$3,000,000. Liability.

Government (for the security of policy holders).

Canada, \$200,000. 35 St. Francois Xavier Steel.

Canada, \$200,000. Liability.

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Wante Agents at Winghan, Brussels and Pert





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