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PAGES

MISSING

The Loan Companies.

The Ontario Investment Association
(LIMITED),
OF LONDON, ONTARIO.

| | |
|--------------------------|-------------|
| Capital Subscribed | \$2,665,600 |
| Capital Paid-up | 700,000 |
| Reserve Fund | 500,000 |
| Investments | 2,860,000 |

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities.
Agents in Great Britain—Paulin, Sorley & Martin, 77 George St., Edinburgh.

Head Office, London, Ontario.

HENRY TAYLOR, Manager. CHARLES MURRAY, President.

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

| | |
|--------------------------|-------------|
| Capital Subscribed | \$2,000,000 |
| Paid-up Capital | 1,300,000 |
| Reserve Fund | 300,000 |
| Total Assets | 3,422,411 |
| Total Liabilities | 1,922,211 |

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

THE
CANADA LANDED CREDIT
COMPANY

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

| | |
|--------------------------|-------------|
| Subscribed Capital | \$1,500,000 |
| Paid-up Capital | 663,990 |
| Reserve Fund | 150,000 |

OFFICE, 23 Toronto St., - TORONTO.
Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D. McGEE, Secretary.

The National Investment Co. of Canada
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

| | |
|---------------|-------------|
| Capital | \$2,000,000 |
|---------------|-------------|

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President

William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.

Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.
Debentures issued.

ANDREW RUTHERFORD, Manager

Financial.

STRATHY BROTHERS,
STOCK BROKERS,

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission— $\frac{1}{4}$ of 1% on par value. Special attention given to investment.

AGENTS: { GOODBODY, GLYN & DOW, New York.
ALEX. GEDDES & Co., Chicago.
LEE, HIGGINSON & Co., Boston.

BRITISH COLUMBIA.
RAND BROS.,

Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. Investments made and estates managed for non-residents. Rents collected. Mortgages bought and sold. Debentures purchased on commission. Correspondence solicited. Special attention given to property at the terminus of the Canadian Pacific Railway.

Financial.

The Toronto General Trusts Co.
TORONTO, ONT.

| | |
|---------------|-------------|
| Capital | \$1,000,000 |
|---------------|-------------|

DIRECTORS.

Hon. EDWARD BLAKE, Q.C., M.P., PRESIDENT,
E. A. MEREDITH, Esq., LL.D., VICE-PRESIDENT.

Hon. Wm. McMaster, Senator.
William Gooderham, Esq.
Geo. A. Cox, Esq., Vice-Pres. Bk. Commerce.
Robert Jaffray, Esq., Vice-Pres. Land Security Co.
T. S. Stayner, Pres. Bristol and West of Eng. Co.
B. Homer Dixon, Esq., Consul for the Netherlands.
Wm. Mulock, Esq., M.P.

W. H. Beatty, Esq., Vice-Pres. Bk. of Toronto.
Hon. Alex. Morris.
Wm. Elliot, Esq.
A. B. Lee, Esq., Merchant
Jas. Maclellan, Esq., Q.C.
Æmelius Irving, Esq., Q.C.
J. G. Scott, Esq., Q.C., Master of Titles.
J. J. Foy, Esq., Q.C.
J. K. Kerr, Esq., Q.C.

This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and to receive and execute TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. The Company will also act as AGENT of persons who have assumed the position of executor, administrator, trustee, etc., etc., and will perform all the duties required of them. The INVESTMENT of money in first mortgage on real estate, or other securities, the COLLECTION of interest or income, and the transaction of every kind of financial business, as agent, will be undertaken by the company at the very lowest rates.

For full information apply to
J. W. LANGMUIR, Manager.

JOHN STARK & CO.,

Members of Toronto Stock Exchange,

Buy and sell Toronto, Montreal and New York Stocks,

for Cash or on Margin.

Properties bought and sold. Estates Managed. Rents collected.

28 Toronto Street.

ESTABLISHED 1876.

BANKS BROTHERS,
(TELEPHONE No. 27),

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN PATON & CO.

52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

THE BELL TELEPHONE CO'Y
OF CANADA.

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

HEAD OFFICE, - - MONTREAL.

H. C. BAKER,
Manager Ontario Department, Hamilton.

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

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

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

Financial.

ROBERT BEATY & CO.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

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

GZOWSKI & BUCHAN,

Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

COX & CO.,

STOCK BROKERS,

Members Toronto Stock Exchange.

No. 26 TORONTO STREET, TORONTO,

Buy and sell Canadian and American Stocks for Cash or on Margin; also Grain and Provisions on the Chicago Board of Trade.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET,

MONTREAL.

A. H. MALLOCH & CO.,

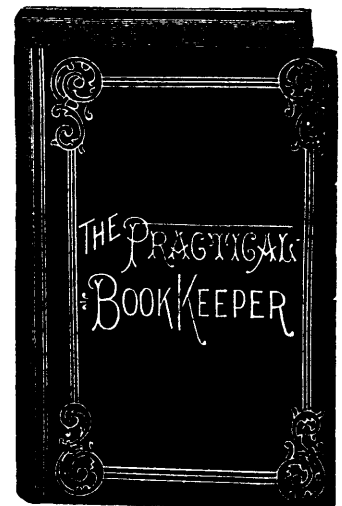
(Members of Toronto Stock Exchange)

Stock, Real Estate, Bond and Debenture Brokers,

No. 2 TORONTO STREET, TORONTO,

Buy and sell Stocks, Bonds, Real Estate and Debentures on Commission.

GENERAL, FINANCIAL AND INSURANCE AGENTS.



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SCIENCE OF ACCOUNTS

AND

Business Correspondence.

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

PRICE, - - - \$1.00.
Address,

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TORONTO, ONT

Leading Barristers.

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 (Successors to Andrews, Caron, Pentland & Stuart)
 Advocates,
 Corner of St. Peter and St. Paul Streets,
 Victoria Chambers, - - - - - **QUEBEC**
 Solicitors for the Quebec Bank.
 SIR ADOLPHE P. CARON, B.C.L., Q.C., K.C.M.G.
 C. A. PENTLAND, Q.C. G. G. STUART.

DELAMERE, BLACK, REESOR & ENGLISH
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 OFFICE—No. 17 Toronto Street, (Consumers' Gas
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 E. A. REESOR E. TAYLOR ENGLISH

GIBBONS, McNAB & MULKERN,
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 GEO. C. GIBBONS GEO. McNAB
 F. MULKERN FRED. F. HARPER

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 T. C. JOHNSTONE. F. F. FORBES.

MACLENNAN, LIDDELL & CLINE,
 (Late MacleNNan & Macdonald),
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CORNWALL.
 D. B. MACLENNAN, Q.C., J. W. LIDDELL.
 C. H. CLINE.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,
 Barristers, Solicitors, &c.,
 Union Loan Buildings 28 and 30 Toronto Street,
TORONTO.
 J. J. MACLAREN J. H. MACDONALD
 W. M. MERRITT G. F. SHEPLEY
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 Registered Cable Address—"Therson," Toronto.

G. G. S. LINDSEY,
 Barrister, Attorney, Solicitor.
 OFFICE—28 York Chambers, Toronto Street,
TORONTO.

NORTHERN
Assurance Company,
 OF LONDON, ENG.

Branch Office for Canada:
1724 Notre Dame St, Montreal.
 INCOME AND FUNDS (1886).
 Subscribed Capital..... \$15,000,000
 Of which is paid..... 1,500,000
 Accumulated funds..... 16,485,000
 Annual revenue from fire premiums..... 2,910,000
 Annual revenue from life premiums..... 990,000
 Annual revenue from interest upon in-
 vested funds..... 690,000
JAMES LOCKIE, - - - - - Inspector.
ROBERT W. TYRE,
 MANAGER FOR CANADA.
 Jan. 1, 1887.



STOCK AND BOND REPORT.

| BANKS. | Share. | Capital Sub- scribed. | Capital Paid-up. | Rest. | Divi- dend last 6 Mo's. | CLOSING PRICES. | |
|-------------------------------------|--------|--------------------------|---------------------|------------|----------------------------------|----------------------|------------------------|
| | | | | | | TORONTO. Aug. 11. | Cash val. per share |
| British Columbia | | \$2,500,000 | \$1,824,937 | \$ 425,000 | 3 % | ..... | ..... |
| Canadian North America | \$243 | 4,866,666 | 4,866,666 | 1,079,475 | 3 | 142½ | 346.27 |
| Central | 50 | 6,000,000 | 6,000,000 | 500,000 | 3½ | 190½ | 60.25 |
| Commercial Bank, Windsor, N.S. | 100 | 600,000 | 410,000 | 45,000 | 3 | 103½ | 103.25 |
| Dominion | 40 | 600,000 | 960,000 | 78,000 | 3½ | 115 | 46.00 |
| Eastern Townships | 50 | 1,500,000 | 1,500,000 | 1,070,000 | 5 | 214½ | 214.75 |
| Federal | 50 | 1,500,000 | 1,455,046 | 375,000 | 5½ | 105 | 105½ |
| Halifax Banking Co. | 100 | 1,250,000 | 1,250,000 | 125,000 | 3 | 108½ | 105.00 |
| Hamilton | 20 | 500,000 | 500,000 | 70,000 | 3 | 139½ | 21.70 |
| Hochelaga | 100 | 1,000,000 | 999,500 | 340,000 | 4 | 96 | 139.25 |
| Imperial | 100 | 710,100 | 710,100 | 100,000 | 3 | 137½ | 96.00 |
| La Banque Du Peuple | 50 | 1,500,000 | 1,500,000 | 550,000 | 4 | 111½ | 137.25 |
| La Banque Jacques Cartier | 25 | 500,000 | 500,000 | 140,000 | 3 | 75 | 55.75 |
| La Banque Nationale | 100 | 9,000,000 | 9,000,000 | ..... | ..... | ..... | 18.75 |
| London | 100 | 1,000,000 | 823,588 | 50,000 | 3½ | ..... | ..... |
| Merchants' Bank of Canada | 100 | 5,799,200 | 5,799,200 | 1,700,000 | 3½ | 130½ | 130.50 |
| Merchants' Bank of Halifax | 100 | 1,000,000 | 1,000,000 | 180,000 | 3 | 100½ | 106.50 |
| Molson's | 50 | 2,000,000 | 2,000,000 | 800,000 | 4 | 220½ | 459.50 |
| Montreal | 200 | 12,000,000 | 12,000,000 | 6,000,000 | 5 | 220½ | 290½ |
| New Brunswick | 100 | 500,000 | 500,000 | 300,000 | 4 | ..... | ..... |
| Nova Scotia | 100 | 1,114,300 | 1,114,300 | 960,000 | 3½ | 189 | 138.00 |
| Ontario | 100 | 1,500,000 | 1,500,000 | 600,000 | 3½ | 120 | 120.50 |
| People's Bank of Halifax | 20 | 600,000 | 600,000 | 35,000 | 2½ | 98 | 125.00 |
| People's Bank of N. B. | 50 | 150,000 | ..... | ..... | ..... | ..... | 19.60 |
| Quebec | 100 | 3,000,000 | 2,500,000 | 325,000 | 3½ | ..... | ..... |
| St. Stephen's | 100 | 200,000 | 200,000 | 25,000 | 4 | ..... | ..... |
| Standard | 50 | 1,000,000 | 1,000,000 | 340,000 | 4 | 128 | ..... |
| Toronto | 100 | 2,000,000 | 2,000,000 | 1,250,000 | 4 | 205 | 128.00 |
| Union Bank, Halifax | 50 | 500,000 | 500,000 | 40,000 | 2½ | 100 | 235.00 |
| Union Bank, Canada | 100 | 1,200,000 | 1,200,000 | 50,000 | 3 | ..... | 50.00 |
| Ville Marie | 100 | 500,000 | 477,530 | 20,000 | 3 | ..... | 60.00 |
| Western | 100 | 500,000 | 215,000 | 35,000 | 3 | ..... | ..... |
| Yarmouth | 100 | 300,000 | 320,424 | 30,000 | 3 | 107½ | 107.50 |

| LOAN COMPANIES. | | Share. | Capital Sub- scribed. | Capital Paid-up. | Rest. | Divi- dend last 6 Mo's. | CLOSING PRICES. |
|---|-----|-----------|--------------------------|---------------------|-------|----------------------------------|----------------------|
| | | | | | | | TORONTO. Aug. 11. |
| Agricultural Savings & Loan Co. | 50 | 630,000 | 614,896 | 75,000 | 4 | ..... | ..... |
| British Can. Loan & Invest. Co. | 100 | 1,360,000 | 987,066 | 44,000 | 3 | 100 | 100.00 |
| British Mortgage Loan Co. | 100 | 450,000 | 274,818 | 44,000 | 3½ | ..... | ..... |
| Building & Loan Association | 25 | 750,000 | 750,000 | 95,000 | 3 | 110½ | 27.56 |
| Canada Landed Credit Co. | 50 | 1,500,000 | 683,990 | 150,000 | 4 | 132 | 86.00 |
| Canada Perm. Loan & Savings Co. | 50 | 3,500,000 | 2,300,000 | 1,180,000 | 6 | 206 | 209 |
| Canadian Savings & Loan Co. | 50 | 750,000 | 666,410 | 141,000 | 4 | ..... | 103.00 |
| Dominion Sav. & Inv. Society | 50 | 1,000,000 | 918,250 | 162,000 | 3½ | 113 | 56.50 |
| Farmers Loan & Savings Company | 50 | 1,067,250 | 611,430 | 167,136 | 3½ | 118½ | 59.25 |
| Freehold Loan & Savings Co. | 100 | 1,976,000 | 1,000,000 | 450,000 | 5 | 165 | 165.00 |
| Hamilton Provident & Loan Soc. | 100 | 1,600,000 | 1,100,000 | 155,000 | 3½ | 121 | 121.00 |
| Huron & Erie Loan & Savings Co. | 50 | 1,500,000 | 1,100,000 | 417,000 | 4½ | 155½ | 77.25 |
| Huron & Lambton Loan & Svs. Co. | 50 | 350,000 | 235,550 | 42,000 | 4 | ..... | ..... |
| Imperial Loan & Investment Co. | 100 | 629,850 | 625,000 | 96,400 | 3½ | 116 | 116.00 |
| Landed Banking & Loan Co. | 100 | 700,000 | 493,000 | 60,000 | 3 | ..... | ..... |
| Land Security Co. | 25 | 498,850 | 290,000 | 215,000 | 5 | 225 | 56.25 |
| London & Can. Loan & Agency Co. | 50 | 4,000,000 | 560,000 | 390,000 | 5 | 156 | 77.50 |
| London & Ont. Inv. Co. | 100 | 660,700 | 464,620 | 49,775 | 3½ | ..... | ..... |
| Manitoba Investment Assoc. | 100 | 2,250,000 | 450,000 | 80,000 | 3½ | 118 | 118.00 |
| Manitoba Loan Company | 100 | 400,000 | 100,000 | 3,000 | 4 | 111½ | 101.50 |
| Montreal Loan & Mortgage Co. | 100 | 1,250,000 | 312,031 | 94,000 | 4 | ..... | ..... |
| Manitoba & North-West Loan Co. | 100 | 500,000 | 412,438 | ..... | 3 | ..... | ..... |
| National Investment Co. | 100 | 1,250,000 | 312,500 | 111,000 | 3½ | ..... | ..... |
| Ontario Industrial Loan & Inv. Co. | 100 | 1,700,000 | 425,000 | 30,000 | 3 | 104 | 104.00 |
| Ontario Investment Association | 100 | 479,800 | 274,178 | 60,000 | 3½ | 112 | 112.00 |
| Ontario Loan & Debenture Co. | 50 | 2,665,600 | 700,000 | 500,000 | 4 | 80 | 40.00 |
| Ontario Loan & Savings Co., Oshawa. | 50 | 2,000,000 | 1,200,000 | 300,000 | 3½ | 120 | 60.00 |
| People's Loan & Deposit Co. | 50 | 300,000 | 300,000 | 65,000 | 3½ | ..... | ..... |
| Real Estate Loan & Debenture Co. | 50 | 800,000 | 584,580 | 92,000 | 3½ | 110 | 55.00 |
| Royal Loan & Savings Co. | 50 | 800,000 | 477,209 | 5,000 | ..... | 41½ | 20.62 |
| Union Loan & Savings Co. | 50 | 500,000 | 390,000 | 53,000 | 4 | ..... | ..... |
| Western Canada Loan & Savings Co. | 50 | 1,000,000 | 627,000 | 200,000 | 4 | 132 | 68.00 |
| ..... | 50 | 2,500,000 | 1,300,000 | 650,000 | 5 | 187 | 98.50 |

| MISCELLANEOUS. | | Share. | Capital Sub- scribed. | Capital Paid-up. | Rest. | Divi- dend last 6 Mo's. | CLOSING PRICES. |
|--|-------|-------------|--------------------------|---------------------|-------|----------------------------------|----------------------|
| | | | | | | | TORONTO. Aug. 11. |
| Canada North-West Land Co. | \$ 5 | \$1,500,000 | \$1,500,000 | \$ 10,408 | ..... | 54 | 5 |
| Canada Cotton Co. | \$100 | \$2,000,000 | \$2,000,000 | ..... | ..... | 77 | 85 |
| Montreal Telegraph Co. | 40 | 2,000,000 | 2,000,000 | ..... | 4 | 96½ | 97 |
| New City Gas Co., Montreal | 40 | ..... | ..... | ..... | 6 | 216 | 217½ |
| N. S. Sugar Refinery | 500 | ..... | ..... | ..... | ..... | 100 | 100.00 |
| Star M'fg. Co., Halifax | 100 | ..... | ..... | ..... | 3 | 85 | 85.00 |
| Toronto Consumers' Gas Co. (old) | 50 | 1,000,000 | 1,000,000 | ..... | 5 | 183½ | 185½ |

INSURANCE COMPANIES.
 ENGLISH—(Quotations on London Market.)

| No. Shares. | Last Divi- dend. | NAME OF COMPANY. | Share par val. | Amount Paid. | Last Sale. July 23. |
|-------------|---------------------|------------------------|-------------------|-----------------|------------------------|
| 20,000 | 5 | Briton M. & G. Life. | £10 | £1 | ..... |
| 50,000 | 15 | C. Union F. L. & M. | 50 | 5 | 22 23 |
| 100,000 | 5 | Fire Ins. Assoc. | 10 | 5 | 2 6 3 |
| 20,000 | 5 | Guardian | 100 | 50 | 73 75 |
| 18,000 | 32 | Imperial Fire | 100 | 25 | 161 166 |
| 150,000 | 10 | Lancashire F. & L. | 20 | 2 | 6 6½ |
| 35,522 | 20 | London Ass. Corp. | 25 | 12½ | 49 51 |
| 10,000 | 10 | London & Lan. L. | 10 | 1½ | 3½ 4½ |
| 74,080 | 8 | London & Lan. F. | 25 | 2½ | 8½ 9½ |
| 300,000 | 57½ | Liv. Lon. & G. F. & L. | Stk | 2 | 34 35 |
| 30,000 | 20 | Northern F. & L. | 100 | 10 | 55½ 56½ |
| 120,000 | 24 | North Brit. & Mer. | 25 | 6½ | 39½ 40½ |
| 6,722 | 5½ | Phoenix | 50 | 50 | 247 262 |
| 200,000 | 9 | Queen Fire & Life. | 10 | 1 | 3½ 4 |
| 100,000 | 41½ | Royal Insurance | 20 | 3 | 38 39 |
| 50,000 | ..... | Scottish Imp. F. & L. | 10 | 1 | ..... |
| 10,000 | ..... | Standard Life | 50 | 12 | ..... |

| CANADIAN. | | Share. | Capital Sub- scribed. | Capital Paid-up. | Rest. | Divi- dend last 6 Mo's. | CLOSING PRICES. |
|-----------|----|---------------------|--------------------------|---------------------|-------|----------------------------------|-----------------|
| | | | | | | | Aug. 11 |
| 10,000 | 7 | Brit. Amer. F. & M. | \$50 | \$50 | 116 | 118½ | ..... |
| 2,500 | 10 | Canada Life | 400 | 50 | ..... | ..... | ..... |
| 5,000 | 10 | Confederation Life | 100 | 10 | ..... | ..... | ..... |
| 5,000 | 10 | Sun Life Ass. Co. | 100 | 12½ | 240 | ..... | ..... |
| 5,000 | 6 | Royal Canadian | 100 | 15 | ..... | ..... | ..... |
| 5,000 | 10 | Quebec Fire | 100 | 65 | ..... | ..... | ..... |
| 2,000 | 10 | Queen City Fire | 50 | 25 | 200 | ..... | ..... |
| 10,000 | 10 | Western Assurance | 40 | 20 | 150½ | 151½ | ..... |

RAILWAYS.

| Par value per Sh. | London July 23 |
|--|-------------------|
| Atlantic and St. Lawrence | £100 |
| Canada Pacific | 100 |
| Canada Southern 5 % 1st Mortgage | 62 63 |
| Grand Trunk Con stock | 100 |
| 5 % perpetual debenture stock | 14½ 14 |
| do. 5 % bonds, 2nd charge | 114 116 |
| do. First preference | 124 126 |
| do. Second pref. stock | 60 81 |
| do. Third pref. stock | 100 65½ 66½ |
| Great Western per 5 % deb. stock | 100 85½ 36 |
| do. 6 % bonds, 1890 | 100 114 116 |
| Midland Stg. 1st mtg. bonds | 100 104 106 |
| Northern of Can. 5 % first mtg | 100 105 107 |
| do. 6 % second pref | 100 105 107 |
| Toronto, Grey & Bruce 6 % stg. bonds | 100 |
| 1st mtg | 83½ 84½ |
| Wellington, Grey & Bruce 7 % 1st m. | 99 101 |

SECURITIES.

| London July 23. | |
|---|---------|
| Canadian Govt. deb., 5 % stg. | 113 116 |
| Dominion 5 % stock, 1903, of Ry. loan | 107 108 |
| do. 4 % do. 1904, 5, 6, 8 | 107 106 |
| do. bonds, 4 %, 1904, 88 Ins. stock | 108 110 |
| Montreal Sterling 5 %, 1903 | 108 110 |
| do. 5 %, 1874, 1904 | 108 110 |
| do. do. 5 %, 1909 | 108 110 |
| Toronto Corporation, 6 %, 1897 | 108 114 |
| do. do. 6 %, 1906, Water Works Dep. | 113 116 |

DISCOUNT RATES.

| London, July 16 | |
|----------------------------|------|
| Bank Bills, 3 months | 1½ |
| do. 6 do. | 2½ |
| Trade Bills 3 do. | 1½ 2 |
| do. 6 do. | 2½ 3 |

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Toronto to Chicago in 14 Hours.

Best and Quickest Route to MANITOBA, BRITISH COLUMBIA, and the PACIFIC COAST.

FOR FARES, Time Tables, Tickets and general information apply at the Union Depot, City Ticket Offices, corner King and Yonge, and 90 York Street, or to any of the Company's Agents.

JOSEPH HICKSON,
General Manager.

WM. EDGAR,
General Passenger Agent.

Dominion Line

OF ROYAL MAIL STEAMSHIPS.

LIVERPOOL SERVICE:

DATES OF SAILING:

| From Montreal. | From Quebec. |
|-------------------------------|-------------------|
| TORONTO, Thursday, 28th July. | |
| MONTREAL, Thurs., 4th Aug. | |
| *VANCOUVER, Wed., 10th Aug. | Thurs., 11th Aug. |
| *SAHNA, Thursday, 18th Aug. | Friday, 19th Aug. |
| *OREGON, Wed., 24th Aug. | Thurs., 25th Aug. |

Bristol Service for Avonmouth Dock.
Weekly sailings from Montreal.

Rates of Passage—Cabin, \$50 to \$80, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates. Passengers can embark at Montreal if they so desire.

*Saloons, state-rooms, music-rooms and bath-rooms in these steamers are amidship, where but little motion is felt; and they carry neither cattle nor sheep.

For further particulars apply to GEO. W. TORRANCE, 16 Front Street East; GZOWSKI & BUCHAN, 24 King Street East, Toronto.
DAVID TORRANCE & CO., Montreal.

ALLAN LINE

ROYAL MAIL
STEAMSHIPS.

1887. Summer Arrangement. 1887.

LIVERPOOL, LONDONDERRY, QUEBEC AND MONTREAL MAIL SERVICE.

| From Liverpool. | Steamships. | From Quebec. |
|-----------------|-------------|--------------|
| 5 May | Sarmatian | 26 April |
| 13 " | Circassian | 3 June |
| 19 " | Sardinian | 9 " |
| 27 " | Polynesian | 17 " |
| 2 June | Parisian | 23 " |
| 9 " | Sarmatian | 30 " |
| 17 " | Circassian | 8 July |
| 23 " | Sardinian | 14 " |
| 1 July | Polynesian | 22 " |
| 7 " | Parisian | 28 " |
| 14 " | Sarmatian | 4 Aug. |
| 22 " | Circassian | 12 " |
| 28 " | Sardinian | 18 " |
| 5 Aug. | Polynesian | 26 " |
| 11 " | Parisian | 1 Sept. |
| 18 " | Sarmatian | 8 " |
| 26 " | Circassian | 16 " |
| 1 Sept. | Sardinian | 22 " |
| 9 " | Polynesian | 30 " |
| 15 " | Parisian | 6 Oct. |
| 22 " | Sarmatian | 13 " |
| 30 " | Circassian | 21 " |
| 6 Oct. | Sardinian | 27 " |
| 14 " | Polynesian | 4 Nov. |
| 20 " | Parisian | 10 " |
| 27 " | Sarmatian | 17 " |

RATES OF PASSAGE.—Cabin \$50, \$65, and \$75. Return: \$100, \$125, and \$150. Intermediate \$30. Steerage at lowest rates. For tickets and every information, apply to H. BOURLIERE, Corner King and Yonge Streets, Toronto.

BRITISH MARKETS.

LONDON, Aug. 10.

Beerbohm's message said: Mark Lane—Wheat, turn easier; maize quiet; flour, turn easier; spot good Canadian maize, 19s., was 19s.; do., prompt shipment, 18s. 9d., was 18s. 6d.; good cargoes Australian wheat off coast, nominal at 32s., was 32s.; do. shipment for present and following month, nominal at 32s. 6d., was 32s. 6d.

LIVERPOOL, Aug. 10.

Spring wheat, 6s. 2d. to 6s. 3d.; red winter, 6s. 3d. to 6s. 5d.; No. 1 Cal., 6s. 8d. to 7s.; corn, 4s. 1½d.; peas, 4s. 11½d.; pork, 71s.; lard, 33s. 9d.; bacon, short clear, 41s. 0d.; long clear, 41s. 6d.; tallow, 21s. 9d.; cheese, 56s. 0d.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. W.

| | | |
|-----------------------------------|---------|-------|
| Clear pine, 1½ in. or over, per M | \$37 00 | 39 00 |
| Pickings, 1½ in. or over | 27 00 | 29 00 |
| Clear & pickings, 1 in | 25 00 | 26 00 |
| Do. do. 1½ and over | 33 00 | 35 00 |
| Flooring, 1½ & 1½ in | 16 00 | 18 00 |
| Dressing | 16 00 | 18 00 |
| Ship. culls stks & sidgs | 12 00 | 13 00 |
| Joists and Scantling | 12 00 | 13 00 |
| Clapboards, dressed | 13 50 | 00 00 |
| Shingles, XXX, 16 in. | 2 50 | 2 60 |
| " XX | 1 40 | 1 60 |
| Lath | 1 85 | 1 95 |
| Spruce | 10 00 | 10 00 |
| Hemlock | 10 00 | 11 00 |
| Tamarac | 12 00 | 14 00 |

Hard Woods—M. ft. B. W.

| | | |
|---------------------------|---------|--------|
| Birch, No. 1 and 2 | \$17 00 | 20 00 |
| Maple, " | 16 00 | 18 00 |
| Cherry, " | 60 00 | 85 00 |
| Ash, white, " | 24 00 | 28 00 |
| " black, " | 16 00 | 18 00 |
| Elm, soft " | 12 00 | 14 00 |
| " rock " | 18 00 | 00 00 |
| Oak, white, No. 1 and 2 | 25 00 | 30 00 |
| " red or grey " | 18 00 | 20 00 |
| Balm of Gilead, No. 1 & 2 | 13 00 | 15 00 |
| Chestnut " | 25 00 | 30 00 |
| Walnut, 1 in. No. 1 & 2 | 85 00 | 100 00 |
| Butternut " | 40 00 | 50 00 |
| Hickory, No. 1 & 2 | 28 00 | 00 00 |
| Basswood " | 16 00 | 18 00 |
| Whitewood, " | 35 00 | 40 00 |

Fuel, &c.

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

Hay and Straw.

| | | |
|-------------------------|---------|-------|
| Hay, Loose New, Timothy | \$12 00 | 16 00 |
| Old Do. | 15 00 | 15 50 |
| Straw, bundled out | 10 00 | 11 50 |
| " loose | 6 00 | 8 00 |
| Baled Hay, first-class | 11 00 | 12 50 |
| " second-class | 8 00 | 9 50 |

LIVERPOOL PRICES.

August 11th, 1887.

| | | |
|-------------------|----|-----|
| Wheat, Spring | S. | D |
| " Red Winter | 6 | 3 |
| No. 1 Cal. | 6 | 8 |
| Corn | 4 | 3 |
| Peas | 4 | 11½ |
| Lard | 34 | 0 |
| Pork | 71 | 0 |
| Bacon, long clear | 41 | 0 |
| " short clear | 41 | 0 |
| Tallow | 00 | 0 |
| Cheese new | 56 | 0 |

CHICAGO PRICES.

By Telegraph, August 11th, 1887.

| Breadstuffs. | Per Bush. |
|---------------------------|---------------|
| Wheat, No. 2 Spring, spot | \$ 67½ 00 00 |
| Corn | 40 00 00 |
| Oats | cash 25 00 00 |
| Barley | cash 00 00 00 |

Hog Products.

| | | |
|-------------------|---------|-------|
| Mess Pork | \$22 00 | 00 00 |
| Lard, tierces | 6 00 | 00 00 |
| Short Ribs | 8 02½ | 00 00 |
| Hams | 00 00 | 00 00 |
| Bacon, long clear | 00 00 | 00 00 |
| " short clear | 00 00 | 00 00 |

TORONTO LEAD & COLOR CO.,

MANUFACTURERS OF
Pure White Lead in Oil.

PURE PREPARED PAINTS, READY FOR USE.
PAINTS IN OIL AND JAPAN, DRY COLORS, &c., &c.

IMPORTERS OF PAINTERS' SUPPLIES.
8 & 10 PEARL STREET, TORONTO.

MAITLAND & RIXON,

OWEN SOUND,

Forwarders & Commission Merchants,

Dealers in Pressed Hay, Grain and Supplies.
Lumbermen and Contractors' Supplies a Speciality
J. W. MAITLAND. H. RIXON.

DAIRY SALT,

For Butter and Cheese.

New Importations of English Salt.

HIGGINS'

CELEBRATED EUREKA,

WASHINGTON BRAND,

ASHTON BRAND.

ALSO,

Best Canadian Brands Kept in Stock.

WRITE FOR PRICES.

JAMES PARK & SON

St. Lawrence Market, TORONTO.

THE MUTUAL LIFE INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, - - President.

Assets, - - - \$114,181,963.24.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
2. It is the largest Life Insurance Company by many millions of dollars in the world.
3. It has no Stockholders to claim any part of its profits.
4. It offers no schemes under the name of Insurance for speculation among its members.
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.

It has received in Cash from Policyholders since its organization in 1843,

\$301,396,205.

It has returned to them, in Cash, over

\$243,000,000.

Its payments to Policyholders in 1886 were

\$13,129,103.

Surplus, by the legal standard of the State of New York, nearly

\$14,000,000.

T. & H. K. MERRITT,

General Managers Western Ontario,

TORONTO.

Leading Wholesale Trade of Montreal.

CARSLEY & CO.,

93 St. Peter Street, Montreal.

WHOLESALE

BRITISH

AND

FOREIGN**DRY GOODS**

IMPORTERS.

FALL, - - - 1887.We are now showing very complete ranges
in all classes of**FANCY & STAPLE****Dry Goods,**

COMPRISING :

**MEN'S FURNISHINGS,
YARNS,****SMALLWARES,
HOSIERY,****TRIMMINGS,****GLOVES,****DRESS MATERIALS,****COTTONS,****FLANNELS,****UMBRELLAS.****RAW SILKS,**

For Curtains and Upholstery.

CARSLEY & CO.

93 St. Peter St., Montreal.

AND

18 Bartholomew Close, London, England.

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.**

A C. P. R. ballast train, a steam shovel, and a gang of men are at work on the track along the water front of Vancouver.

SAINT STEPHEN trade last month looks slim, compared with July of 1886. The value of imports last month was only \$17,749 where the year before it had been \$48,238. Duty collected was \$4,259 as compared with \$5,877.

A THREE-MILE contract on the Dominion Line Co's. railway has been completed, to the Kilns, says the *Sherbrooke Gazette*. The same parties have taken another contract to extend the railway beyond the Dudswell Line Co's. works at Marbleton.

THE Steel Harrow Co., of New Glasgow, N. S., consisting of James G. Bailey, Wm. P. McNeil and Wm. McIntosh, has been dissolved. Mr. McNeil withdraws from the partnership, and the business will be continued by Messrs. Bailey and McIntosh.

A CORRESPONDENT at Seal Cove, Grand Manan, of the *St. Croix Courier*, says one man thereabout caught nine and one half tons of lobsters this season's fishing, from one hundred traps. At one dollar per cwt. they netted the young fisherman a handsome season's work.

BETWEEN thirteen and fourteen thousand immigrants have arrived at Winnipeg to date. About 2,400 per month have come in during the four months last past, and the total from January to end of July was 12,288. Since then, as we understand from the *Sun*, about 1,400 Icelanders have arrived.

FILBERTS

AT

SPECIAL PRICES to CLOSE OUT
CONSIGNMENT.**STANWAY & BAYLEY,**

44 Front St. East, Toronto.

Jonas Brook & Bros.

Meltham Mills, England,

**Best Six-Cord Spool Cotton****NEW MACHINE SPOOL COTTON,
CROCHET COTTON, &c.**Our Sewing Cottons are SPECIALLY FINISHED
for sewing machine work, and run more smoothly
than any other make in the market.**J. E. LANCASTER & CO.**26 LEMOINE ST., | 57 & 59 BAY ST.
Montreal. | Toronto.

—Sole Agents for Canada.—

Mercantile Summary.

We learn from the *Vancouver News-Advertiser* of 30th ult., that the municipal loan of that city for \$150,000 has been placed in London, England, at a price which nets the city 98.

FROM Westville, N. S. a writer sends to the *Eastern Chronicle* a list of Scotch octogenarians, fourteen in number, living in a rural district of Pictou County, within a radius of three miles. Their ages range from 83 to 93 and the average is 88.

A FIRM in New Jersey, Messrs. Janeway & Co., manufacturers of wall-paper at New Brunswick, has lately given an unusual evidence of financial integrity and also of business liberality. The firm failed some years ago, and compromised at 60 cents on the dollar. When it renewed business and got on a firm footing again, it began paying to its creditors installments on the remaining 40 cents in the dollar, although it could not be obliged to do so, and it has now paid the last dividend, including interest at 6 per cent. for all the years since the debts were contracted. Three years ago the firm's factory was burned down, and it found it necessary, when it was rebuilt and started again, to cut down expenses. The firm, in order that its employes might not suffer, employed its men clearing away the ruins. It disliked to reduce wages, but was obliged to do so. Now, however, the wages have been placed at the old scale again, and the employes are receiving checks for amounts covering what they would have received but for the reduction.

**ELLIS & KEIGHLEY'S
COFFEES,**Spices, Mustard,
Baking Powders,

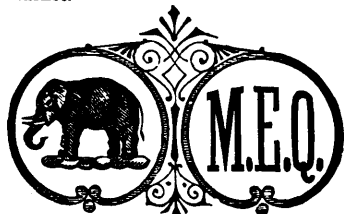
AND

ROYAL DANDELION COFFEE,Are Guaranteed equal to any in the market.
Send for price list.WAREHOUSE
AND MILLS, 527 Yonge St., TORONTO.

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,

Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED

Gold Medal

THE

Grand Prix

Paris Exhibition, 1878.



RECEIVED

Gold Medal

THE

Grand Prix

Paris Exhibition, 1878.

Linea Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

WALTER WILSON & COMPANY,

Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.

3 WELLINGTON STREET EAST, 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 Commissioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF

Portland Cement, Canada Cement, Chimney Tops, Roman Cement, Vent Linings, Water Lime, Flue Covers, Whiting, Fire Bricks, Plaster of Paris, Scotch Glazed Drain Pipes, Borax, Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

A large Stock always on hand

Leading Wholesale Trade of Montreal.

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. Wholesale Trade only supplied.

15 Victoria Square MONTREAL.
20 Wellington Street West, TORONTO.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

BELDING, PAUL & CO.,

MONTREAL.

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.

JAMES ROBERTSON,
MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of

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

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

Importers of Teas

AND GENERAL GROCERIES.

66 St. Peter Street, - - MONTREAL

Cochrane, Cassils & Co

BOOTS & SHOES

WHOLESALE.

Cor. Craig & St. Francois Xavier Sts

MONTREAL, Que

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,
TORONTO.

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

THE town of Pembroke has sold its \$55,000 worth of debentures to Wm. Mackay, Esq., Ottawa. The figure paid was \$102 for each \$100.

Of cottonseed-oil mills there were in 1879 only 40 in the South. In 1886 there were 146, and the capital employed in them had increased from \$3,504,000 to \$10,792,450. Of the 3,000,000 tons of seed annually grown, only 400,000 tons are yet made into oil.

We read in the Manitoba Free Press that in addition to the mammoth flour mill now being erected at Keewatin, the company will build a barrel factory which will manufacture from 75,000 to 200,000 barrels every year. The wood will be procured in the vicinity of Keewatin.

THE South Eastern Railway issues a notice to shippers, that after Monday, August 8th, the freight business of this company will be handled from the C. P. R. freight shed at Dalhousie square, Montreal. The cartage service for the same will be performed by the Dominion Transport Company.

A New-York firm are advertising a brand of gin they manufacture as a great cure for all disease. Of course they publish certificates. One of these says: "After using six bottles I felt like a different man." We believe it, for we know many a one, on a far less quantity, has looked like a different man."—Gospel Age.

—The following are given as the dates of leading fairs this autumn:—Industrial Exhibition, at Toronto, from Monday, September 5th, till Saturday, September 17th. Provincial Exhibition, at Ottawa, from Monday, September 19th, till Saturday, September 24th. Western Fair, at London, from Monday, September 19th, till Saturday, September 24th. Southern Counties, at St. Thomas, from Tuesday, September 27th, till Friday, September 30th.

SUCKLING, CASSIDY & CO.,

Trade Auctioneers & Com. Mchts,
TORONTO,

Will commence their series of Fortnightly Trade Sales for the Fall Season on Tuesday, 6th Sept.

There is now on hand for those sales a large quantity of Dry Goods, Clothing, Boots and Shoes, Groceries and General Merchandise; and manufacturers and merchants desirous of sending in consignments would do well to notify us as early as possible. No charge for storage and insurance. Liberal cash advances when required. Prompt cash returns as soon as sale is effected. All business strictly confidential.

SUCKLING, CASSIDY & CO.
TORONTO.

"I wish I had a messenger to send for my umbrella."

"If I could only get my hand-bag I would go to Long Branch when the bank closes."

"My wife might come and lunch with me this hot day, if I could only get word to her."

Many a time such ideas occur to a business man in Toronto, and he is positively inconvenienced for lack of means to transform his impulse into action. It is agreeable to learn, therefore, that the means now exist whereby such wishes as we have sketched may be gratified, thanks to the G.N.W. Telegraph Company, which has organized a special messenger service whose headquarters are at 12 King street east. The office is open day and night and notes or parcels may be delivered promptly. Telephone No. 445.

The other day the miners employed by the Orford Copper & Sulphur Company, at Capelton, Que., with their families and friends, to the number of five car-loads, celebrated their fourth annual *fete* in the customary manner, at Bacon's Bay, under the friendly and fatherly care of Mr. John Blue, the general manager.

It is not extraordinary, says the New Glasgow *Chronicle*, for water to sell for a cent. a bucket. Water sells every day in the week (Sunday excepted) for a cent. a bucket in New Glasgow, Westville, Pictou and many other places, and a big lot of it has been purchased at that price. When the waterworks got started, that business will be spoiled in New Glasgow.

There was a time when the pedestrian in our streets used to be frequently fooled with the bright tin disc, which the tobacco chewer and smoker detached from his plug, so like was it to a new five-cent piece. But we know a hawk from a handsaw, now. The *Bangor Commercial* says that the "penny plug" is among the novelties offered by the tobacconists. A new cent is imbedded in every ten cent piece sold, thus reducing the price to the consumer to nine cents, with no diminution in the size of the plug.

A St. JOHN correspondent of the Montreal *Herald*, writing on Friday last, said: The Maritime Bank affairs are as much a mystery as ever. McLellan & Blairs, assignees, have declared a first dividend of thirty cents to the dollar. How much more is realizable from the estate no one can tell. Creditors have ceased to complain. It is an old story now. What new defalcation will next emerge? Men never learn wisdom. Saml. Scoville's bankruptcy and the Commercial Bank failure were about forgotten when the Maritime Bank and McLellan brought up the old story of misplaced confidence for comparison, and the sorrowful tales were again rehearsed about widows and orphans left penniless.

Like many other traders before them, Sutherland Bros., of Newmarket, lost money in buying bankrupt stocks. They paid too dear for their whistle and this, it is said, is the principal cause for the meeting of creditors that was held a few days ago. It was then found necessary to compromise at sixty cents on the dollar at two, four and six months secured, without interest. Their indebtedness foots up to a little more than \$22,000 with assets of about \$17,000. The principal creditors are in this city. Seven years ago the firm made its first failure, paying 35 cents on the dollar. Unlike the one just announced the trouble was brought about by wheat speculations on the part of a member of the firm now deceased. The present members are well regarded by the trade and do a business of \$25,000 per annum.

The sheriff has been engaged to superintend the lowering of the curtain on Thos. Starkey's brief experience as a dealer of stoves in Toronto. The same functionary has a representative on the premises of C. Wilson & Son, scale makers, also of this city.—Nothing of a definite nature was transacted at the meeting of E. Maycock's creditors held a few days ago. He has been established in Winnipeg for a number of years and a year ago opened a branch here. His business is that of wholesale fancy goods, but his capital is too limited.

We learn from the *Victoria Colonist* that the Selkirk Mining and Smelting Company of Illecillewaet, British Columbia, shipped its first car load of ore on the 25th instant, to the smelting works at Denver. The shipment consisted of fifteen and a half tons of tested ore, having an assay of 2,120 ounces of silver. The work on the four ledges owned by the company is progressing favorably, says the *Colonist*, and it is hoped that in the course of a short time that they will be in a position to turn out ore at the rate of two or three carloads per week.

In Belleville we note the failure of two traders. J. W. Drury, who was formerly a working journeyman, began the clothing business about the first of the year. He commenced with only a few dollars and the natural supposition now is that he euds with still less in his purse. When Munro & Co., assigned in March 1886 they compromised liabilities of \$14,000 at 43 cents on the dollar, the composition being paid by a Montreal firm. Since then, and up to the time of the second assignment just announced, they have been a "supply account" of the house in question.

On Tuesday, of last week, the stockholders of the Pacific Postal Telegraph Cable Company held their annual meeting at 187 Broadway. Messrs. J. W. Mackay, Wm. C. Van Horn, George Stephen, Charles R. Hosmer, Henry Rosener, Albert B. Chandler, Hector De Castro, Edward C. Platt, and George G. Ward were elected directors. All of them were members of the old Board except Mr. Ward, who takes the place of John O. Stevens, who still remains secretary. The company operates lines connecting the Postal Telegraph Cable Company with the Pacific coast.

EDWIN CLARK & SON have been a long time in the grocery trade at Ancaster. But they never quite recovered from the effects of their difficulties of some years ago when it was found necessary to sell all the property. A Hamilton firm recently obtained judgment and now an assignment has been made to Mr. F. H. Lambe of that city.—A dry goods dealer in the same town, T. L. L. Lewis by name, met his creditors on the 9th. When a similar interview took place in 1885 he obtained a compromise at 60c. on the dollar. We have not learned the result of this most recent conference.—D. W. Fleury, in the dry goods line at Winnipeg, has assigned.

It was the intention of the promoter of the Sauble Falls Lumber Company to make a joint stock concern of it, but this was never consummated. Creditors have now placed the sheriff in possession, and a western Ontario bank has a man on the premises engaged in sawing up the stock of logs now on hand. The property is advertised for sale at an early date, but creditors are not likely to get a large dividend. The reputed owner is one Wm. Durrell of this city.—J. C. De Harnois is the name of a dealer in mens' furnishing at Windsor. It would not be necessary to mention this fact were it not that he has been closed up under power of a chattel mortgage.

A SURVEY is being made of the wharf properties in Halifax with a view to the extension of a branch Line of Railway down the whole water front of the city.

It is announced that about 5,000 Men are at present employed on the Short Line Railway between Mattawamkeag and Megantic; 1,000 more are wanted immediately by the construction department. 3,000 men are also said to be at work on the line between Montreal and Sherbrooke. At this date the long talked of Short Line Railway between Montreal and our own Atlantic seaports will soon be a gratifying reality.

On Tuesday last, three meetings of creditors, of as many Montreal traders, were held in the Montreal Court house before the Hon. Judge Wurtele. In the matter of the Misses Swallow and McKenna, of the "Boston Millinery Rooms," J. M. M. Duff was named curator, Messrs. Andrew Paterson, A. J. Twist and D. Hooter, inspectors. In the case of J. L. Gaudette, boot and shoe dealer, Mr. C. Desmarceau was appointed curator, and Messrs. Camille Granger and Cleophas Emond, inspectors. Messrs. Kent and Turcotte, accountants, were appointed joint curators to the insolvent estate of L. S. Bisson, merchant tailor, Messrs. H. B. Picken and Duncan Campbell were named inspectors.

"ENTERPRISE," who writes a manly letter to the *Amherstburg Echo*, gives advice to the citizens of that picturesque old town, that may be laid to heart by many elsewhere who are dissatisfied with the place of their abode. "Don't despond," he says in effect, "lay aside politics, *sometimes*; forget petty personalities; don't curse the dulness of the town and throw cold water on projects for its advancement, but unite to welcome any one and everything that will really benefit the place." The letter goes on, "Let the citizens of Amherstburg cast their eyes around them. Begin with Essex Centre. A thriving little village, by the united efforts of its inhabitants they have surrounded themselves with manufactories, an excellent market, established a creamery and have the finest exhibition grounds and buildings west of Chatham. What a change! ten years ago—a swampy waste, a railroad crossing. To-day—a lively, pushing, business-like place with a big future. The people have faith in its future. They are not afraid to risk a little. They do not hold on to the dollars so tightly that the eagle fairly screams with pain. Hence they are successful."

A FUNNY fellow, J. Armoyn Knox, of the humorous *Texas Siftings*, and a learned sport, known as "Adirondack Murray," who, when he lived in Montreal added a weekly column to the attractions of the *Gazette*, are making a yachting trip from New York via Lake Champlain, the St. Lawrence and the Great Lakes, to Duluth. Their joint letters, as published in the *Mail*, are very entertaining. Here is a specimen paragraph: "We went out of the canal into Chambly Basin, a bay in the river Richelieu about two miles wide. Chambly is a small town. I saw nothing worth noting there except the telegraph office. The telegraph agent is also postmaster, both in the French and English tongues, and he runs a general store. He will sell you a can of baking powder and a postage stamp, or a bottle of whiskey and a razor, with equal fluency in either language, and if you wish will throw in a bunch of telegram blanks with each article purchased. A large invoice of string beans and axe handles that he had just received had crowded the telegraph desk out into the yard. He apologized for this,

but kindly allowed me to sit on a sack of flour and write my telegram on top of a side of bacon. The postoffice was closed, but he pried the lid off it with a screw-driver, when I gave him a letter which he dropped in and then closed up the postoffice again. The postoffice has a square tin lid on top, and is labelled "Fresh Boston Crackers."

The Ottawa Citizen understands that the Messrs. Hardman, lumber dealers, are likely to double their cut of last year. It is not long since that this firm purchased from the Gilmour estate a fine limit for \$186,000, of which it was understood \$85,000 was paid in cash. The limit in question is in the Kippawa district.

The hackmatack trees in Westmorland present a curious spectacle, says the Post. Hundreds of acres of them are stripped of their foliage. An examination of the trouble revealed a worm, very similar to the currant worm, in various stages of development, up to an inch in length, feeding on the foliage. Some trees are entirely bare and naked; others are partially stripped; on others they have just commenced business. A similar worm did great damage to the hackmatack trees of the same county a year or two ago.

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SWEETNESS, BRILLIANCY,
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WHOLESALE ONLY.

—The New York World has been showing to the public the gross adulteration of food, by procuring samples from grocery stores and bakeries and having them analyzed. The Press, of Philadelphia, followed it up and in the latter city a successful baker, named Palmer, was indicted, who had been in the habit of imparting a rich gold color to his buns and cakes by the use of chrome yellow. He admitted having used it for five years in buns, doughnuts and Dutch cake. The poisonous compound only cost him thirty cents a pound and as one table-spoonful of the solution was sufficient to color forty pounds of dough it was, of course, much cheaper than eggs even at the lowest price. It appears that a dealer in bakers' supplies had been furnishing the stuff to several other bakers besides the indicted one.

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TORONTO, CAN., FRIDAY, AUG. 12, 1887

THE SITUATION.

A scheme of emigration which found favor with a committee of the House of Commons, has been nipped in the bud by the refusal of the British government to extend to it the Imperial guarantee. What was asked to be guaranteed was the capital to be raised by a company for the purpose of being advanced to emigrants, on a thirty years' loan at four per cent. The colonies in which the company proposed to operate were expected to find the land, in the form of free grants, on which the loans were to be secured. The scheme was somewhat crude. If an emigrant could not repay a loan in less than thirty years, he would not be likely to repay it at all. Half that time should have been sufficient to enable him to walk alone, even if he became a borrower elsewhere, in the open market. Without the Imperial guarantee, the scheme must fall to the ground, for no company could take an exceptionally low rate of interest on a security which had to be developed and hope to prosper. Perhaps some alternative plan can be devised; but if so, it is quite clear that interest on loans to emigrants, will have to be charged at the market rate.

The British government has asked France to name a date within which it will evacuate the New Hebrides. M. Flourens, in return, asked to be informed at what date the British will withdraw from Egypt, and to state her policy in regard to the neutralization of the Suez Canal. The British government, thereupon, makes it known to the House of Commons, through Sir James Ferguson, that it will not consent that the evacuation by France of the New Hebrides should be dependent upon an agreement for the neutralization of the Suez Canal; and that England had never acquiesced in the presence of France in the New Hebrides. In case of war that canal must be at the mercy of the strongest naval power; and its importance to Great Britain is lessened by the construction of the Canadian Pacific Railway.

What a Frenchman lost his life in attempting—to break his fall by a mechanical parachute—has at length been

accomplished by Thos. S. Baldwin of San Francisco. He has twice descended from a balloon, "in mid-air"—which presumably means from a dangerous height—to the ground in safety. The utility of the invention will have a narrow range until ballooning becomes a science. It must be proved in case of an escape from a burning building; but even for that purpose it could not be generally used with success.

Whale fishing in Hudson Bay, a British water, is at present monopolized by Americans, and it is carried on by means of a destructive bomb lance, which, Lieutenant Gordon says, ought to be prohibited. It appears that the whale, in these waters, is in danger of extinction, and a close period of five years is recommended to enable it to recuperate. The whale when habitually pressed, in Davis Strait, two centuries ago, took refuge in inaccessible ice; and when pursued by the bomb lance, in Hudson Bay, will soon disappear, if not protected. What are our own fishermen about to leave this fishery to the exclusive pursuit of Americans? Some customs' regulations require to be put into force in these waters.

A little more than three months navigation—from June 1st to the end of the first week in October—is the season's navigation in Hudson Bay, as ascertained by Lieutenant Gordon of the exploring expedition. Iron ships, he thinks, could not be employed in this navigation, restricted as it is, owing to magnetic disturbances. The navigation of Hudson Strait is found to be more than ordinarily difficult; and as the dead reckoning is frequently misleading, the lead has to be constantly used and a close watch kept. Of this three months' navigation more than half comes at the wrong time for moving the crop; what could be moved in the last month of the navigation would help the new crop on the market; the balance could scarcely wait till the following June for shipment.

The Supreme Court of the Province of New Brunswick has decided that a holder of notes of the Maritime bank may use them as a set off to the bank claim against him, though he purchased them prior to the presentation of the winding up petition and the appointment of the provisional liquidator; but that he is not entitled to use them as an offset after these occurrences; and that the representatives of the bank are not obliged to receive its notes in payment of debts due to it. If we are not mistaken, the custom has hitherto been to accept such notes in payment. We do not know whether there will be an appeal from this decision.

We constantly hear that the habits of the mackerel on our coasts have changed: now they hug the shore, now they shun it for deep water. When the American fishermen wanted the fishery clauses of the treaty of Washington abrogated, they said the mackerel had changed their habits since the treaty of 1818 was made; that they had ceased to frequent the Canadian coast, and that fishing within the three mile limit was useless. Now we hear that this perverse fish has changed its hab-

its again, and that Canadians are catching ten times as many within the coast line of reservation as the Americans are catching outside. As a matter of course the political advocates of these fishermen are now "down on" the treaty of 1818, which a little while ago they were willing to stand by. From this fishery dispute, we are learning the true value of our fisheries.

An inspection of the site of the proposed canal at Sault Ste. Marie is to be made at once, by Mr. Page, chief engineer of the Department of Railways and Canals. Plans of the work will then be prepared, and tenders called for. The canal on the American side is taxed to its utmost capacity, and there soon will be urgent need for increased lockage. As the American canal, at this point, is free to shipping, so must ours be: this is true canal reciprocity. But the water power can be utilized for hydraulic purposes, and a revenue drawn from it, and this will be done.

The unusually dry weather, both in Canada and the Western States, has been followed by a series of fires which in some cases have spread far. At last welcome and much looked-for rain has come, and with it a destructive wind storm in Wisconsin. The rain has had a good effect in checking or quenching fires, and the hope is expressed that the drouth is at an end. It comes too late to help the harvest at points where the drouth was most severe; it will help the after-grass and increase the supply of fodder.

The year's estimates for the city of Toronto have been struck. The rate will be about 15½ mills, which by comparison may be regarded as a favorable figure. There is an increase in the assessment of over ten and a-half millions of dollars, caused partly by an extended area, the result of annexations, and partly by an increase in value. The revised assessment reached \$80,837,400. The uncontrollable expenditure is \$2,412,557, and the controllable \$1,745,528. One thing has been done by the city Council, in connection with the estimates, which may possibly give rise to legal contention. Property-owners paying for certain improvements, on the frontage tax system, were entitled to a rebate which the Council has assumed to put an end to, by charging \$20,000 of improvements to the rate levied on all property. If this is not a breach of contract, what is it? The legal question will be very likely to receive a judicial interpretation. Now that the Council has gone so far, the better way would be to charge the \$20,000 to the property specially benefitted by it, if that be possible.

The Mormons are said to be seeking a resting place in our North-West, in the neighborhood of Medicine Hat, for which purpose they want a grant of land from the government. These people have given no end of trouble to the United States government, and have stopped short of no crime, even murder, to carry their ends. There is nothing in their record which

should induce Canada to accept the trouble, to which it would earn a title, and of which Mormon history is full, if it encouraged their aspirations. If their renunciation of polygamy is sincere, they have entered on a new stage of their existence; but they continued polygamists till after the laws of the United States made polygamy a crime and would probably return to it in the absence of compulsion. If there be any argument in favor of granting the Mormons what they are reported to ask, we shall probably hear it; at present we know of none.

THE HARVEST IN THE EASTERN PROVINCES.

Since last issue we are able to give further particulars with regard to the harvest in Quebec and the Maritime provinces. Harvesting operations were general this week throughout the western portion of Quebec, and further reports show that the effects of the severe drought of the last four or five weeks are more serious in that quarter than any one had imagined ten days before. "All grains have suffered more or less," says our Montreal correspondent, "while potatoes, in many sections, will fall very greatly short of an average, meadows show little or no after-growth, and pastures are very much burnt up, affecting the make of butter and cheese materially. Some pretty heavy showers fell on Saturday last, but further rains have been badly needed."

In the south-eastern portion of that province a better condition of things appears to prevail. At the close of last week, it is true, the hay crop around Sherbrooke was admitted, by the *Gazette*, to be lighter than in former years, but of a better quality. But advices of the 9th instant, from that city, declare the hay crop to be exceptionally fine and well saved. A special note the *Star* says, this week, that in wheat, more than usual has been sown this year. It promises to yield an excellent crop, both in size and quality. Slight frosts, however, are entertained by some farmers that in the low-lying districts it may be found slightly impregnated with rust. In oats and barley there has been a very quick growth, and large yields per acre are looked for. A telegram of yesterday from our correspondent in Sherbrooke, says: "Hay crop good and well secured. Oats and barley promise well. Wheat, small area sown but good. Hay and grains rather more than average. Potatoes short in quantity but quality promise good."

Disappointing accounts are heard, too, from the Maritime Provinces. In Albert County, New Brunswick, the marsh hay, which is usually a large crop, has suffered severely. In Cape Breton and other parts of Nova Scotia, according to our Halifax correspondent, "the grain crops, in consequence of the long continued drought, will not only be light, but in some localities will be a total failure. The hay crop, which is the lightest ever housed, will not be sufficient to feed the cattle and farmers are already ridding themselves of their surplus stock." This is bad news, but it is not as bad as that everywhere. Indeed, speaking

broadly, it can only be called bad by comparison with the phenomenal promise of June. We have still much to be thankful for. In Pictou County, on this day week, the grain crops were looking well, though needing rain.

THE TERMINATION OF STRIKES.

Before special machinery for the settlement of strikes was provided, arbitration was urged as the one thing needful. But there never was a time when arbitration was not open to employers and employed; and now when there is a law of the statute book of Ontario providing for the appointment of a Board of Arbitration, for the friendly settlement of differences, neither side, in the present labor disputes, cares to take advantage of it. The act is permissive, and we think it was wise to exclude the element of compulsion. The forming of a Board of Arbitration depends upon the volition of masters and men; if they severally agree to appoint representatives to act as arbitrators, they can do so. The number to be named by each side need not be more than two, and it cannot be more than ten. The chairman would be chosen from outside; and in case of a tie, the full responsibility of deciding would rest on him. The award would be final and conclusive, and not subject to review by any court or other authority.

Here, one would suppose, is precisely the machinery required to settle labor disputes by arbitration. But the statute is a dead letter; strikes go on the same as if it had no existence. And one reason is that the act does not authorize the Board "to establish a rate of wages, or price of labor, or workmanship, at which the workmen shall in future be paid." If there were no other defect, this would be fatal. The principal question, in all the strikes, in the building trades where they have been most rife, has been the future rate of wages. Some agreements about rates have been made, outside the statute, for a period of two or three years. But even such agreements are of very little value. They are not personal but general; and if the workmen should refuse to work at the rates agreed upon, it is very doubtful whether he could be compelled to do so. No doubt it would be very difficult to establish by arbitration a rate of future wages, for any great length of time, which would not be liable to bear hard on either workmen or employers. The value of labor, like that of commodities which labor produces, is constantly changing; and freedom of contract is essential to give play to a fluctuation which is more or less automatic. On the side of labor, it is sometimes said that freedom of contract does not exist; that while the public can generally wait for a particular kind of labor, the laborer in waiting for bread would perish. This is true of the individual laborer, but association enlarges his capacity for waiting. The carpenters' strike, in Toronto, is a question of endurance, between three parties, one of which, the public, is too apt to be left out of the account. The masters can only advance what the public is willing to repay; and if the fund out of which wages can be paid be an exact amount, in

the sense contended for by the advocates of the Wages Fund theory, it is certain that it is not an unlimited amount. This can be ascertained by reference to any individual income; every one is conscious that there is a limit which he must put to his expenditure. The rise of wages above a given point does not depend upon employers; they are merely the agents of the public, whose means of payment must limit the rate of wages. The workmen can afford to pay a certain rent and no more; and any advance in the rate of wages that would necessitate increased rent, he would be unable to meet. Practically this is true of everybody, when all forms of expenditure are taken into account; and it is a complete answer to the assumption that it lies with building contractors to obtain whatever rates they may ask. The delusion of this assumption is still farther shown by the fact that the amount of building going on, at any time, depends upon its cost. When the estimates exceed what intending builders are able or willing to pay, they decline to incur the cost of building, and prefer to wait till it comes down. A person who possesses a lot and some money could borrow enough more to enable him to build the house he requires; but if the cost of building goes up he is unable to do so. The election note to build is now being made on a wide scale. The public refuses to pay the prices asked, and what is especially objected to is the excess of wages over what is considered reasonable. The matter is not determined by the master builders, but is determined for them by their employers. If there had been no trouble about wages, the number of buildings put up in the city, this year, it is safe to say, would have been twice as many as they will be; that is they would have employed twice as much labor.

At the same time, all concerned are suffering from the strike. Those who require extra buildings are put to inconvenience; but they have no choice; they suffer less from it than they would by agreeing, which would sometimes be impossible, to pay rates which they feel they cannot afford to pay. The hand of the public is distinctly discernable in the contraction of building operations. The men who are idle are living on savings, made partly by themselves and partly by others. The fact that they are producing nothing, does not suspend the physical law which makes consumption necessary. Tradesmen with whom they do business suffer, in more ways than one. The slackened demand for building materials makes it difficult for brickmakers and others to know to what extent it is safe to produce; and there is less demand for the labor employed in this line of production.

When more wages for less work are asked, a refusal may be predicted with something like certainty. The mistake arose from the erroneous supposition that there is practically an unlimited Wage Fund on which to draw, and that it depends upon the employer, who is merely the agent of the proprietor, whether or not he will pay a given rate. The real question is whether the public will or can pay that rate. That it refuses is proved, as we have seen, by the diminution of building operations. And

this is no new thing: it is what always happens when the cost of building goes up, in a marked degree. No doubt there has been a progressive increase in the rate of wages; and this increase must be assumed to have been normal or it would not have taken place. It must have happened sometimes, and will happen again, that the expectation of a lower cost of building in future will not be realized; but when this happens the necessary check to building operations is the same, and the refusal to incur an expenditure beyond means was the best thing, under the circumstances. All increase of price, here as elsewhere, limits demand: the amount of means available is limited; it can be made to go so far and no farther; and if increased demands are made, in several directions, the question comes up what can best be done without; contraction in some direction, there must be, and in what direction is the problem to solve. Building is an affair of capital; it absorbs previous savings; these savings are a fixed definite quantity, not an amount that can be arbitrarily increased at the will of the possessor. A man who intends to build a house out of his savings suddenly finds that the cost has gone up beyond his expectations; his means are no longer equal to the task; he must therefore wait till the cost diminishes, or his fund of savings increases. This is the law, and it has necessity for its author. Strikes sometimes proceed upon the belief that there is some royal way of making up the shortage; that persons intending to build can, if they like, pay whatever is demanded; and that the workman has only to ask that he may receive, provided the building contractor would only put a higher instead of a lower figure on his tender. You cannot make something out of nothing; you cannot increase capital by act of volition, and you cannot compel the public to pay more than what it thinks is a reasonable price, even when it has the means of doing so, for an article for which it can afford to wait. The ignoring of these simple truths has led to many strikes which have proved injurious to all concerned. Is there any hope that they will be kept in view in future?

STORAGE OF INFLAMMABLES.

It is hardly needful to remind underwriters of the dangerous nature of petroleum when stored in large quantities and especially of the menace to a district in which exist in quantities of more volatile substances such as benzine and naphtha. Statutes and by-laws have been passed regulating the storage of all these. But the authorities as well as the public need to be put on their guard from time to time lest such regulations become a dead-letter. Not long ago the MONETARY TIMES, vol. xx., page 785, contained an account of a serious loss by fire in a Michigan town where gasoline gas exploded in a woollen mill. And it is fresh in our memories that Point St. Charles witnessed a fearful scene a few years ago when a stream of burning petroleum fairly ran down lanes and water-courses, flaming and destroying as it went. There is already in existence a by-law in this city, which restricts the storage of

such inflammables. And yet we are told that this enactment is a dead-letter and that merchants on Yonge street and elsewhere get in a car-load of inflammable liquids at a time; Some, more stringent measure, is required. It is not sufficient that such dangerous materials as we have named be placed in tanks of wood or iron if those tanks are not made reasonably fire-proof; and that this can be done has been demonstrated.

The most effective plan we know is that which consists of an inner and an outer tank. The interior one of these is a closed cylinder containing the inflammable material; the exterior one is a cylinder larger and deeper than the other and open at the top. The space between the two is kept filled with water and both are underground. A drum or man-hole from the interior tank projects upward beyond the top of the outer one, and by means of this oil or benzine can be poured into the inner tank. As the contents of the latter are drawn off by means of a faucet from this drum, the jacket of water underneath becomes deeper, and when replenished the water becomes shallower. The oil, kept from mixing with the water by the difference of specific gravity, forces the surplus water to overflow. Covered at the top, bottom and all round its circumference, such a device affords the best possible protection against fire or lightning and is claimed, moreover, to be proof against leakage or evaporation. The system we have seen was commended by the judges at the Centennial Exhibition as an "ingenious, safe and convenient means of storing and drawing off explosive oils."

Now when we consider that when oil in open tanks takes fire, all the water thrown upon it is an added danger, only helping to spread the flame. The wisdom of insisting upon some such method as that above described, commends itself. If the underwriters wish to have a locality perfectly protected against the risks attending oil storage, they may well give some attention to the plan we have outlined above.

SUGAR BOUNTIES.

Repeal of the French and German sugar bounties or retaliation by Great Britain is to-day the declared alternative. Should the international conference which is to deal with the sugar bounties fail to agree to abolition, it is now evident that the reserve force of retaliation will be called into activity. Lord Salisbury virtually said as much in answer to the complaints of a thoroughly representative deputation of English workmen. France called upon the British Government to formulate its proposal, as a condition of entering the conference at all. This, if the conference be really held, will ensure the discussion of abolition; for that nothing less than this will be demanded Lord Salisbury made plain to the workmen's deputation. The occasion furnished him the opportunity of saying what the British alternative would be, a declaration which could not be made directly to the French government. The time seems to have arrived when either the sugar bounties must go or be counter-

vailed in some way, though most certainly not by like bounties. In the latter event, their efficacy, in the countries where they now exist, would be gone; and abolition would bring the same equality, in another way.

The sugar bounties paid by different countries were, till recently, about \$34,000,000 a year but Russia no longer pays them. Public opinion in England is ripe for some measure of retaliation that will neutralize the effect of the bounties. Two modes of doing this have been suggested: one by a tax on the sugar to which a bounty has been given, the other by allowing sugar to be refined in bond and paying duty on the finished product. For some means of neutralization the Liverpool Chamber of Commerce has declared, by a large majority. But if retaliation be entered on, in the case of sugar, can it stop here? There are shipping bounties as well as sugar bounties. France gives one franc and fifty centimes per ton—about 28 cents—for every thousand miles a vessel travels on the ocean: on a 3,000 ton ship to New York and return, over \$5,000; while Germany subsidizes steamers to British colonies and to China. British ship owners are nevertheless able to hold their own, even against this competition. But if the foreign sugar bounties be neutralized, will not the ship-owners demand a like service for themselves?

LEGISLATION AS TO BUTTER SUBSTITUTES.

Last year the Canadian Parliament evinced its belief in the old saying that "what's one man's meat is another man's poison," by adopting prohibitory legislation with respect to butter-substitutes, acting with a kindly view to protecting the interests of the Canadian farmer. But it is a fair subject of difference in opinions, whether the interests of the general public, and particularly those of the working classes, were held in equally tender consideration. In view of the present season of drought, and its threatened results in high prices for milk and other dairy products, arising from the deficient pasturage reported so generally, the question of repealing the prohibitory statute of 1886 may not unlikely come under earnest discussion, for the unprofitableness of interfering with the law of supply and demand unnecessarily, to serve the interests of a special, though numerous, class of the community, will be keenly appreciated if, as seems not unlikely, the retail price of butter should reach fifty cents per pound before winter sets in.

While no oleomargarine, butterine, or other substitute for butter manufactured from any animal substance other than milk, may be made or sold in Canada under a minimum penalty of \$200 fine or three months' imprisonment, our neighbors across the border not only produce butter-substitutes for home consumption but export them largely to Great Britain. Far from forbidding the manufacture or importation of what is deemed a wholesome article of diet by a large portion of the population, the authorities of the United King-

dom occupy themselves with devising adequate means for protecting the consumer against having a butter substitute, or adulterated butter, fraudulently sold to him as the true article. Farmers who look with a favorable eye upon the new political project, may as well understand that if the Customs' line be abolished, it would be practically impossible to prevent the illegal importation of butter substitutes from the United States; and they should inform themselves, therefore, on the probable effect of Commercial Union, if adopted, on the dairying interest in this country.

Our readers may be interested to know that a committee of the British House of Commons has recently been sitting, under the presidency of the Right Hon. G. Sclater-Booth, to consider the provisions of two bills proposing to regulate the manufacture and sale of butter substitutes, and the evidence taken certainly contains matter which will be new and opportune information in this country. The first witness was Sir Frederick Abel, who began by describing the process of manufacturing butterine, as he had seen it carried out in Holland. He drew a sharp distinction between butterine and oleomargarine, stating that the former is the finished product and ordinary article of commerce, while the latter is merely the manufacturer's intermediate product—an article not sold retail at all. In fact, he described butterine as a mixture of 50 to 60 per cent. of oleomargarine (which is the more fluid portion of animal fat), with ground-nut oil or sesame oil, churned milk or strongly-flavored butter, and annatto or some other harmless coloring matter, together with a due proportion of salt. He said he considered butterine perfectly wholesome and unobjectionable, which reads strangely to her Majesty's subjects in this Dominion, victims of a coercion act passed by their own law-makers, the disingenuous preamble of which reads as follows:—"Whereas the use of certain substitutes for butter heretofore manufactured and exposed for sale in Canada is injurious to health and it is expedient to prohibit the manufacture and sale thereof."

The next witness was Mr. H. P. Thomas, principal clerk in charge of the Public Health department of the Local Government Board. He doubted the necessity for any special legislation on the subject of butter-substitutes, believing the existing laws for preventing and punishing adulteration or fraudulent substitution sufficient, provided they were strictly administered. He thought the existing provisions requiring declaration of the nature of mixtures sufficient; but mentioned that he had known instances in which the last three letters of the word "Butterine" on a package had been covered up by a price label being pasted over them.

Mr. A. H. Allen, president of the Society of Public Analysts, presented a draft bill for the consideration of the committee. In this draft the labelling of all butter-substitutes sold retail was made compulsory and this rendered an invoice equivalent to a warranty. He expressed the opinion that special legislation with respect to butter-substitutes was desirable, as there was no

other article of an exactly parallel nature, except perhaps factitious wine. Thus, mixed coffee, adulterated pepper, and watered milk do contain some of the article under the name of which they are sold; but butterine often contains no real butter, except the trifling proportion added to give it a characteristic flavor. Much of this witness' examination was devoted to the question of the desirability of abolishing the word "butterine" in favor of "margarine" or "oleomargarine." In his opinion all of the three were equally unscientific; but, as butterine had now become a generally accepted commercial name for butter-substitutes, he saw no reason for prohibiting its use, provided it were made illegal to cover up or hide the terminal letters on any label bearing such designation. He explained that "oleomargarine" was the name originally given to the finished article or factitious butter, though it might now be more accurately employed to designate an intermediate product. But, "oleomargarine" is still recognized as the ordinary name for butter substitutes in America, and has recently been made compulsory all over the United States; hence the anomaly that an article exported from New York as "oleomargarine" ceases on arrival at Liverpool to be properly so described; and it thenceforward becomes known as "butterine."

Mr. Otto Heiner testified that the mixing of butter with butter-substitutes was a manufacturer's operation, and was rarely practised by a retailer. He proposed that all admixtures of real butter in order to produce butterine should be prohibited, so as to decrease the tendency to fraud and get rid of all difficulties for analysts.

Dr. James Bell, of the Inland Revenue laboratory, considered that the inspector should have power to go into any butter store, whether wholesale or retail, and take a sample for analysis of any article of the character of butter which was not distinctly labelled by the name eventually adopted to distinguish butter-substitutes. In other words, he proposed that failure to label a butter-substitute kept in stock for sale should be accepted as evidence of fraudulent intent, and as such be made an offence, even when no sale took place.

The last suggestion found favor with a subsequent witness examined, who spoke "on behalf of the wholesale butterine merchants"—a class of traders placed in Canada equally under the ban of the Dominion blue laws with vendors of distilled or fermented beverages within the limits of Scott Act counties. Thus, Mr. John Cary Lovel spoke of having had great experience "as an importer (but not from Canada) and distributor of butter-substitutes." He restricted the term "oleomargarine" to the manufacturer's intermediate product, he objected to the suppression of the word "butterine," and would apply that appellation to every substitute for genuine butter. In his opinion the sale of butterine for butter should be put a stop to, all butter substitutes sold retail should be wrapped in descriptive labels, and the word "Butterine" should be branded on all kegs and cases. He held that by inflicting sufficiently heavy fines, and even

imprisonment for repeated offences, the fraudulent sale of butter-substitutes would soon cease.

PETROLEUM USED AS FUEL.

Since discussing, in a recent issue, the subject of fuels of the future, we have seen, in the August number of *Forney's Railroad and Engineering Journal*, an interesting description of a method employed by a Scotchman in Russia, of using crude petroleum as fuel for locomotive engines. Finding oil plentiful and cheap in South-eastern Russia, and other fuels both scarce and dear, Mr. Thomas Urquhart, who has been for some years locomotive superintendent of the Grazi-Tsaritzin railway, devised a method of using petroleum as fuel upon the engines of that road. It is so far successful that there is now upon the railway named no less than 143 locomotives burning petroleum. We shall endeavor to describe the method there in use.

Briefly, the oil is fed into the fire-box of the engine by means of an injector consisting of a central horizontal tube, to which steam is admitted by a pipe set at right angles to it. An annular recess or jacket surrounds the tube, which receives steam through holes leading from this jacket. The tapering nozzle of this steam-tube projects into the back end of the fire-box through a hollow stay-bolt, and around this nozzle is an annular opening through which oil is admitted; outside of this again is a still larger cylindrical opening to which air finds its way. At a point between the steam-holes and the nozzle, oil is supplied through a larger pipe to a chamber concentric with the circumference of the steam-tube. The current of steam and oil which escapes at the nozzle draws in a supply of air. Pressure of steam converts the oil into a finely divided spray with which the air mingles. The admission of oil is regulated by the turning of a band wheel, which shoves the tapering end of the steam-tube into or withdraws it from the oil tube, thus stopping or starting the flow of oil into the fire-box.

Last year, the Pennsylvania Railroad instructed one of its representatives to go to Russia and learn what he could of Mr. Urquhart's system of burning oil. He did so, and on his return the company resolved to apply the system to one of their engines. A good deal of modification was required to adapt the method of American engines but, says the magazine we have quoted from, "the difficulties have apparently been all overcome and the Pennsylvania engine to which it has been applied has been in successful use for some time." In the case of this engine, the fire-box is lined with a fire-brick wall, in front, at the sides and on top. The shape of this fire-brick structure is that of a bonnet, with its opening turned towards the injector. The object of the fire-brick is to receive the particles of oil that are not consumed when they are first injected into the fire-box. The bonnet-shaped brick structure acts as a combustion-chamber, which becomes heated to a very high temperature, radiates heat to all parts of the fire-box and also re-ignites the oil which has escaped burning. This fuel,

we are told is thus rendered smokeless and cinderless.

Now for the question of the relative economy of oil and coal as fuel. "Carefully-made experiments and the chemical composition of both coal and oil, show that the heat-producing power of 1 pound of petroleum is equal to that of 1 3/4 pound of coal." We again quote the *Journal*, which goes on to say that "if the saving due to the cost of handling fuel and ashes and diminished repairs to fire-boxes of engines be taken into account, it is found that one pound of oil is equal in value to two pounds of coal. A gallon of oil weighs 7.3 pounds, and a barrel contains 42 gallons." From these data one may easily calculate the prices at which oil and coal are equally cheap. The following comparative table may prove instructive :

| Price of coal per ton. | Oil per brl. to be as cheap as coal. |
|------------------------|--------------------------------------|
| \$2 50..... | 68 1/2 cts. |
| 2 75..... | 75 1/2 " |
| 3 00..... | 82 1/2 " |
| 3 25..... | 89 1/2 " |
| 3 50..... | 96 1/2 " |
| 3 75..... | \$1 03 1/2 " |
| 4 00..... | 1 10 1/2 " |
| 4 25..... | 1 17 1/2 " |
| 4 50..... | 1 24 1/2 " |
| 4 75..... | 1 31 " |
| 5 00..... | 1 38 " |

Forney's conclusion is that this showing does not promise well for the general use of petroleum in America, because any considerable demand for it from the railways for such a purpose would put the price up, unless the production be largely increased over its present figure.

TORONTO TRADE FIGURES.

The foreign import and export trade of Toronto was \$200,000 less in aggregate last month, according to the Board of Trade returns, than in the same month in 1886. Imports of last July were of the value of \$1,517,458 and exports \$146,051; aggregate \$1,663,509. In the previous July imports amounted in value to \$1,667,102; exports to \$199,245; aggregate, \$1,866,347. There is a marked decline in dry goods, as well as in iron and steel goods, while jewellery, wood goods and glass are increased. We present below our usual comparison of principal items :-

| IMPORTS. | | July '87. | July '86. |
|---------------------------|------------------|-----------|------------------|
| Cotton goods..... | \$ | 74,104 | \$150,776 |
| Fancy goods..... | | 58,748 | 57,368 |
| Hats and bonnets..... | | 12,361 | 16,802 |
| Silk goods..... | | 98,938 | 117,131 |
| Woollen Goods..... | | 377,026 | 414,779 |
| Total..... | \$621,177 | | \$756,786 |
| Books and pamphlets.... | \$ | 29,863 | \$ 29,269 |
| Coal, hard and soft..... | | 20,145 | 31,344 |
| Drugs and medicines..... | | 21,416 | 15,642 |
| Earthen and China ware. | | 15,496 | 29,409 |
| Glass and glassware..... | | 39,110 | 29,638 |
| Iron and steel goods..... | | 81,768 | 95,575 |
| Jewellery and watches... | | 30,665 | 22,255 |
| Leather goods..... | | 40,774 | 40,182 |
| Musical instruments..... | | 14,728 | 9,744 |
| Paints and colors..... | | 7,345 | 10,147 |
| Paper goods..... | | 19,816 | 23,443 |
| Wood goods..... | | 24,283 | 8,437 |

As to exports, the difference is more than 30 per cent. in favor of July 1886. Goods, the produce of Canada, were exported last month at this point to the value of \$188,840, and American goods to the value of \$7,711. In the previous July the cor-

responding figures were \$188,884 and \$15,861. The decline has been largely in lumber and wool, for there has been an increased export of meats, of horses and of hides or skins. Of course, one expects to find exports of grain and fruit small at present. Manufactured goods, too, show an increase. We compare the two months' export of Canadian products :-

| Products of | EXPORTS. | |
|--------------------|-----------|-----------|
| | July '87. | July '86. |
| The Mine..... | \$ | 280 |
| " Fisheries..... | | 59,185 |
| " Forest..... | | 15,858 |
| Animals, &c..... | | 96,760 |
| The Field..... | | 3,917 |
| Manufactures..... | | 21,799 |
| Miscellaneous..... | | 543 |
| | | <hr/> |
| | | \$138,340 |
| | | \$183,384 |

METALS AND HARDWARE TRADE.

Business in this line, as in most others at the present harvesting season, is dull in Canada. If anything hardware houses, whether wholesale or retail, find it duller this week than usual. As to values in iron, they appear to be steady; and there will doubtless be heavy lots of English iron imported in spite of the duty which is so heavy a tax. While it may be true that retailers and blacksmiths stocked-up early in anticipation of the new duties it is a fact that manufacturers have not heavy supplies, indeed they are now making enquiries, looking to next year. Enquiry is fair for heavy goods, such as boiler-plate, tank-plate, &c. The St. Lawrence Foundry in Toronto is extremely full of orders for cast-iron pipe and other heavy products.

Still, country buyers are extremely cautious in ordering for future delivery being disposed to await the result of the harvest. Reports from centres in England and the United States indicate a fair business in metals at remunerative rates. As the season advances the demand for tin plates decreases but there is no perceptible change in the price. The continued drouth in South Wales has had the effect of increasing quotations for a time, particularly in cokes but latest reports show a slightly easier tone. Canada plates may be considered buoyant, and there appears to be no disposition to sell, while there is said to be every prospect of prices being higher during September and October unless other English manufacturers than those now in the market, conclude to start producing. Ingot tin is still firm but, the figure now sold at in Canada in small lots is actually lower than round lots of five tons can be had for in New York. Latest cables as to pig lead indicate an advance of 10s. per ton. Ingot copper is also firmer in sympathy with American. Other metals are quoted as before. In general hardware, prices are well maintained and there is no disposition on the part of manufacturers to make concessions.

—Montreal grocery advices show that values in sugar are maintained, and that syrup is scarce and high. Molasses displays much firmness, too, and is expected to be scarce. A purchase is reported of some 1500 puncheons in New York for the Montreal market. Currents are tending upward, it appears, and reports as to Sultana raisins are not very favorable, though for most other sorts of dried fruit crop reports are satisfactory. Packed vegetables will probably be raised in price by the drought. Tobaccos are up, as our market report shows.

THE SALMON PACK ON THE PACIFIC.

By advices per steamer "Boscovitz," arrived at Victoria at the end of July from Skeena River and other points on the British Columbia coast, we learn (*Victoria Colonist*, July 30th) that the salmon packing of the north has been fairly good this year, on the Skeena river much better than ever before and every cannery will have soon put up enough fish to fill every can. At Alert Bay the run has been fair, while at River's Inlet it has been poor. At Skeena River the run has been very large, nearly all the canneries being pretty well filled up. Cunningham & Co. of the Skeena Packing Co. had put up 12,000 cases up to time of steamer's sailing. The Windsor Canning Co., the Inverness Canning Company, and British American Packing Co., having done about the same. The Balmoral Co. have already secured 6,000 cases. At River's Inlet, the pack has been a partial failure, and the River's Inlet Packing Co. has only secured 5,000 cases, while Cowan, Shaw & Co., of the Whonnock Packing Co. have only 3,000 cases. The Alert Bay Canning Co. had packed 4,000 cases, and the fish were running fairly well. At Smith's Inlet, Laidlaw & Co. have put up already 250 barrels of salt salmon, and will probably secure considerably more.

RECENT LEGAL DECISIONS.

PROCTOR vs. MULLIGAN,—(13 Q. B., 683) involves a dispute as to the construction of agreements for sale or exchange of lands in Toronto and Winnipeg. Two agreements for purchase were signed on the same day, and given under seal. By the first, Mulligan agreed to purchase property in Toronto at the price of \$6,000, provision being made for deducting thereout interest and taxes, which he was to pay to the date of the agreement. By the second, Proctor agreed to purchase from Mulligan a Winnipeg property "at and for the sum that may be placed upon the same by Mr. Dexter, of the City of Winnipeg,"—"the sum so fixed to be paid by the said Proctor by deed of his interest in" certain lots in Toronto,—“provided, nevertheless, if the price so fixed exceed \$6,000, that the amount exceeding that sum be secured by mortgage, &c.” The Toronto property was conveyed to Mulligan. Dexter declined to value the Winnipeg property, and Mulligan then refused to convey for a less consideration than \$8,000, and also refused to appoint another valuator. Proctor brought action for \$6,000, the price of the Toronto property, and his counsel, in argument before the Common Pleas Division, offered to accept a conveyance of the Winnipeg property at \$6,000, upon Mulligan paying the costs of suit. And these terms were imposed upon the latter by the court, he to convey the Winnipeg property, or have judgment go against him for \$6,000, less the amount paid for interest and taxes. This the court thought the most equitable settlement, the two agreements being "independent," and it not being a case for "rescission," or "specific performance." Either of these latter alternatives might have been satisfactorily applied, if possible. But rescission was impossible, because Mulligan was not, at the time of action, in a position to hand back the Toronto property in the same condition in which he received it. And "the court has no power to decree specific performance of a contract for sale or purchase at a price to be fixed by arbitration, unless the arbitrators have actually fixed the price."

KLOEFFER v. GARDINER (14 A. R., 60) is another decision upon one of the much-discussed questions as to assignments for benefit of creditors. The defendant was an assignee for the benefit of the creditors of the firm of McK. & McK. Subsequent to the assignment, the plaintiff (Kloefffer) recovered a judgment against McKillick and issued an execution, and the property assigned was seized. The defendant claimed it as assignee, and an interpleader issue was directed. The issue was decided in favor of the assignee, on the ground that the plaintiff before the recovery of his judgment had assented to and acquiesced in the assignment, and was estopped from disputing its validity. The plaintiff was afterwards collocated as a creditor for a certain dividend. The other creditors contending that the plaintiff, by attempting to destroy the assignment, had forfeited the right to take any benefit under it, the assignee refused to pay the dividend to the plaintiff, and this action was brought. Judgment was given at the trial against the plaintiff, on the ground that he was not entitled to recover because he had elected to disclaim and repudiate the assignment; and the judgment was sustained in the Queen's Bench Division, O'Connor, J., dissenting. On application to the Court of Appeal, the sole question for decision was, as stated by Osler, J., "whether, in the case of an unconditional assignment, for the benefit of creditors generally without preference or priority, a creditor is precluded from taking any benefit under the deed merely because he has unsuccessfully attempted to defeat it." This question the Court of Appeal unanimously answered in the negative, thereby reversing the decision of the Queen's Bench Division against the plaintiff; and the principle was laid down, as stated in the head-note to the case, that "the mere fact that a creditor disputes the validity of an assignment made by his debtor for the general benefit of creditors, is no ground for the assignee refusing to pay such creditor his dividend out of the money realized from the estate."

UNIFORM CHEQUES.

An improved form of cheque for the use of business men is proposed. The ideas which have given rise to the suggested changes are stated in the following recommendations made by the Chicago Bankers' Club: "The adoption of drafts and checks which shall be uniform in so far as concerns the positions for number and amount expressed in figures; adoption of the positions for number and amount suggested; adoption of the suggestion that all lathe or line work where used as a background for the amount be discarded; discontinuance of all perforators which pit, raise, or roughen that part of the check or draft upon which the amount is placed."

Following is a sample form of the check proposed:

| |
|-----------------------------------|
| CHICAGO, ILLS..... 188... No..... |
| TENTH NATIONAL BANK OF CHICAGO. |
| Pay to the order of |
| \$..... |
| Dollars. |
| (Signature.) |

The amount [in figures] and the check number, it will be noticed, says the Chicago *Tribune*, are placed on the extreme right, but should not be so near each other as to lead to error or confusion in recording the number in the journal. The above form of check is held

to be as near perfect as possible, because (1) the eye can mechanically note the figures, the filling out of the body, and the signature; (2) the figures naturally fall close to the column in a book of entry; (3) "calling back" can be done quickly; and (4) the thumb of the left hand, in taking hold of the check, does not cover the figures. The proposed form of draft is essentially similar to that of the check, the name of the check, the name of the bank drawn upon occupying the lower left-hand corner."

A circular has been prepared by the Bankers' Club dealing with the subject. This is being mailed to every banker in the States. "It should be clearly understood," says this circular, "that no interference with the exercise of individual taste, in so far as regards the shape, size or general design of check or draft, is either intended or thought advisable. The bankers of Chicago have agreed in this matter only upon the position of the number and the amount expressed in figures. The twenty-one leading engravers, lithographers and printers of this city have not only signed an indorsement of the plan, but have in all cases where questioned agreed to alter any engraved or lithographed plates they might have in their possession to the new form without charge. As there is not nor will be any copyright or patent upon the idea, the change can be made without any expense whatever to bankers or the mercantile public." The circular is signed by C. J. Blair, R. F. Street and Douglass Hoyt. Chicago bankers have agreed to adopt the new style of check and draft as soon as the present stock is exhausted, and have agreed to use their influence to secure its adoption by their customers, both city and country.

FIRES FROM LIGHTNING.

Barns have suffered much from lightning-stroke during the storms that succeeded to the recent prolonged drouth in Ontario. Our Fire Record to-day shows nearly a dozen instances of this sort of loss last week. The main reason for such disasters as these is to be found in the fact that the contents of the barns, hay or grain in masses, are highly electrified by the presence near them of a thunder cloud and are therefore the more ready to attract the discharge from its bosom. Besides, the vapors which are given off by the new hay in the process of 'heating' or which may arise from hay or grain in a loft, form good conductors for the electricity which is seeking a path of escape from the cloud. Telegraphers are familiar with the fact that the line of least resistance, as they term it, is often found by lightning to exist in columns of hot vapor, such as smoke from chimneys, or even of cool vapors such as arise from an ice-house. The line of least resistance may be found in the presence of a tree full of sap and with moist leaves; as well as in hay or straw stacks, or barns filled with these materials. Trees vary, apparently, in their conductivity. A farmer who has known of twenty-eight forest trees being struck by lightning says that nine were oaks, seven poplars, four maples, three willows, and the others were a chestnut, horse-chestnut, walnut, hawthorn and elm.

Spang's book on lightning fires says that "A barn filled, for example, with new-mown hay, which is itself a better conductor than the wood or brick of the barn, giving off from its contents moist vapor which will pour out of a door or an end window, will attract lightning and be set on fire likely, by a discharge from a cloud hovering over it, even

though protected by one of the best lightning rods projecting, say, from the centre of the ridge of the roof. The reason of this is that the column of vapor rising from the open gable window is probably nearer to the storm cloud, and besides often the line of least resistance between it and the earth."

To obviate the danger thus indicated, it is recommended that wooden or metallic ventilators, preferable in the form of a chimney or cupola, shall be placed, at intervals of fifteen feet, along the ridge of the barn roof, to allow the vapor to escape. Over the top of these should be a sheet-iron cover or cap, connected by metal with the conductor upon the roof (or with the roof itself when that is a metal one) so that the cap may intercept a discharge from any cloud passing in the line of the escaping vapor. Such precautions as these may serve to lessen the destruction of farm property of which we have so many recent examples and are well worthy the attention of agricultural journals and of all agriculturists.

UNDERWRITERS' ASSOCIATION OF THE NORTH-WEST.

The next annual meeting of the Underwriters' Association of the North-West is to be held in Chicago, on Wednesday and Thursday, 14th and 15th September, 1887. The proceedings will open by calling of the roll and the reception of visitors on Wednesday morning at ten. The executive committee and the secretary will report, and then, at eleven, the president, Mr. A. Williams, will deliver his address. The appointment of committees, the reading of correspondence and the closing of unfinished business will consume the remaining time of the morning session. After intermission the gathering will reassemble at 1.30 p. m., when reports of special committees will be heard.

At 2 o'clock—Annual address, "Something Besides an Insurance man." Henry H. Hall, manager Northern Assurance Company, N. Y.

Paper—"Meteorology in its relation to Commercial Pursuits, especially Insurance." Lieut. John P. Finley, Signal Corps, U. S. A., to be followed by a discussion.

Paper—"Criminal Fires in the United States." Franklin Webster, editor of *The Chronicle*; open for discussion.

INTERMISSION.

Morning session, 9:30 o'clock. Thursday, Sept. 15, 1887. Miscellaneous business. Reports of State Boards.

10 o'clock—Paper, "Some of the Social Aspects of Fire Insurance." Franklin MacVeagh, merchant, Chicago. Discussion.

Paper—"Hostile Legislation and the Remedy." J. J. Berne, Adusjter Traders' Insurance Co., Chicago. Discussion.

Paper—"The Relations of Insurance to Civilization." C. C. Hine, editor of the *Insurance Monitor*. Discussion.

INTERMISSION.

Afternoon session, 2 o'clock. Thursday, will be opened by an address—"Some Thoughts from a Lawyer." Gen. I. N. Stiles, of the Chicago Bar.

Paper—"The Local Agent." Theo. Guelich, Burlington, Ia. Discussion.

Paper—"Should Insurance be Taught in Universities?" I. W. Holman, General Agent British America Assurance Co. Discussion.

Paper—"The Benefit of Local Boards and Compacts to Insurers and Insured." C. L. Whittemore, of the Connecticut Insurance Co., Chicago. Discussion.

Then come the election of officers, closing of unfinished business and adjournment.

INSANITY IN RELATION TO LIFE INSURANCE.

The introduction of the suicide-clause into life insurance contracts has given the question of insanity a prominent place in insurance litigation. But the defence of insanity is not original in insurance. It is in line with the more recent fashion in the courts to utilize this plea in all cases where it can be made of avail. It has become the popular defence of the murderer. The harsh term of thief is softened into kleptomaniac. Transfers of property are sought to be set aside or control of property obtained on the ground of insanity. Within a generation a large amount of medical investigation has been given to the disease, and a large share of public benevolence has been expended in the erection of asylums. These changes are all of recent growth. A hundred years ago but little attention had been given to the subject. The maniac and the imbecile were about the only two phases of insanity that were recognized. The one was chained like a criminal in a prison dungeon, the other suffered to roam as a harmless idiot.

But with all the attention and study which the subject has received the results attained, whether from a medical or legal standpoint, are far from satisfactory. The diagnoses of physicians and the ruling of courts show how little is yet understood of the real nature of what is termed insanity. All attempts made to analyze the mental condition of a life insurance suicide have demonstrated that neither lawyers nor physicians have a clear and comprehensive understanding of the subject. Nor is this to be wondered, at since the malady pertains to the mind, that subtle something whose primary nature and modes of action have eluded alike the meta-physician and the physicist since the earliest days of philosophic speculation. Insanity is popularly regarded as a specific malady like the smallpox, as a disease which may attack one or another of various so-called mental faculties; whereas, it is in fact an infection of the whole individual, and there is no border-line sharply drawn where sanity ends and insanity begins. It may be truthfully said that there are few men even in the highest walks of life who are not tinged with insanity, for there are few that are not victims of some delusion. Mental aberration is a question of degree among men. We recognize the false judgments of one who is swayed by his passions, the unreasoning prejudice of one in whom some antagonistic sentiment has been deeply ingrained. But we do not often think of them as milder types of that mental perversion recognized as insanity. The mind in harmony with the laws of its environment is sound. When that harmony is disturbed the unsoundness begins. These remarks are suggested by reading the criticisms of one of the leading medical experts in this country, Dr. Lloyd, of Philadelphia, upon the legal theories of insanity. This writer says:—

"The gentlemen of the law, however, have probably risen to their boldest speculations upon psychiatry in some of the more modern tests which they have proposed. These are especially (1) delusion and (2) knowledge of right and wrong. These tests are so narrow that they cannot cover the subject, and so incomplete that they do not touch it even in the right way. A delusion is not the cause of insanity, but insanity is the cause of the delusion. 'Loss of will-power,' which some medical authorities insist on, is equally abstracted and artificial. It is near the truth

to say that the whole mental act of an insane man is wrong (judgment, conscience, memory, and will). In the ideomotor reflex these are but different *modes* of action of the one *substance*. They can be separated in speculation, but neither in physiology nor pathology can they be so dissected, and one part held up as normal and another part as abnormal. To say that a man's intellect is sound, and his will diseased, is a sophism, which has more sound than reason, and is no better than to say that we have his light without the sun himself, or that a Leclanche cell has electromotive force but no current strength. Thus the word 'delusion' is constantly misused; and is really so vague and generalized a term that no one has yet succeeded in giving a definition of it. With some it is any kind of impaired action of a sick brain; with others, it is an elaborated and systematized complex idea. The physicians, repelled by the *doctrinaire* tests of the lawyers, have flown to the other extreme. Thus, Blandford speaks of 'homicidal insanity without delusion.' If this means anything it must be a condition of impaired brain (memory, intellect, emotion, and will) which has not yet originated a systematized, elaborated, symmetrical delusion, such as an erroneous belief, scheme, or suspicion."—*Monitor*.

INSURANCE NOTES.

The account of the meeting of the Guardian Assurance Co., fire and life, which we publish elsewhere, shows that the dividend of the company for 1886 was seven per cent., and after paying this and distributing \$11,673 among the staff, as a gratuity, they carry forward to 1887 no less a sum than \$46,293.

We learn that John J. Martin, who for many years has been at the head of the agency department of the Liverpool and London and Globe Insurance Company in New York has been promoted to the office of agency superintendent.

An agency of the National Insurance Company of Ireland has been opened at Vancouver. The agents are H. A. Jones & Co.

Vancouver city has a Ronald Steam Fire Engine, and the Brussels firm has now appointed an agent on the Pacific coast. Building operations are very active in that city.

At a meeting of the New Glasgow town council held a week ago, tenders were received for building a water works engine house. There were three, McKinnon and McLean, of Charlottetown, offered for the lowest figure and their tender was accepted.

Wallaceburg people suffered a decided scare last Friday. One of the employes at Steinhoff & Gordon's mill, while at work after hours, saw smoke issuing from one of the stove-sheds. He went to investigate and found some tarred rope and shavings on fire under a bundle of staves. The fire was easily put out, but "how the fire came there is a mystery unsolved. It may have been the work of a fire bug or the result of carelessness of some smoker." Here is the way the *Herald* and *Record* praises the firemen of the burgh on the Sydenham River: "Promptly on hand, engine always ready, energetic, daring, efficient in their work, it but remains to be said that if there is one particular thing in which Wallaceburg should take unbounded pride it is our fire company."

During the present summer, the Supreme Court of Illinois gave a decision under the following circumstances: A party seeking to insure mill machinery and shafting, gearing, belting, and tools in his mill, was required to

answer this among other questions: "What is the present cash value of the property to be insured, exclusive of land and property not specified," and he answered \$25,000, which was the value of the mill property. Held, that the question being somewhat ambiguous, should be construed more favorably for the insured, and that he had reasonable ground for believing he was called upon to give the whole value of the property including the land.—*Mutual Mill Ins. Co. vs. Gordon*.

The life agent is usually not half as 'cheeky' as the man he solicits. On the contrary, he belongs to a class whose shrinking modesty is ever devising ways and means by which their customers may be seen and spoken to in the manner most agreeable and convenient to them. His manner is therefore full as likely to err on the side of not sufficient aggressiveness as on the side of too much. Every superintendent of agencies will tell you how often his presence is welcomed by some local, who has deferred work on a promising subject, simply for want of combativeness to meet said subject's bumptiousness. And yet, says the *Standard*, the world keeps on cackling about the 'cheek' of life insurance agents.

A question familiar enough in fire insurance, but not often raised in life insurance, was disposed of by the Supreme Court of New Jersey a few weeks ago. A life policy had lapsed, but was renewed on what was termed a revival application, in which the insured warranted that he had not during the interval been afflicted with disease, etc. The question was whether as in the renewal of a fire policy the old contract was simply kept in force, or whether there was a new contract between the parties. The court ruled that here the intent was to revive the old contract by a new one which incorporated into it also additional terms. Hence, a breach of warranty in case of the revival application vitiated the policy, which, comments the *Monitor*, was sound sense as well as sound law.

MANUFACTURERS' NOTES.

Engineering describes new steam engines of the four-cylinder, disconnected, quadruple-expansion type, working tandem, one pair above the other pair, on two cranks. They are patented by John F. and Matthew Rankin, made by Rankin & Blackmore, of Greenock, for the excursion steamer "Myrtle," and the cylinders are respectively 12-inch, 17-inch, 24-inch, and 34-inch diameter, all having a piston stroke of 24 inches. On the trial trip the boat made twelve knots an hour with a consumption of 1.2 pound of good Welsh coal per horse power.

The death is announced of Mr. Charles T. Parry, one of the oldest members of the firm Burnham, Parry, Williams & Co., the proprietors of the Baldwin Locomotive Works in Philadelphia. As long ago as 1836, Mr. Parry entered the works as an apprentice in the pattern-shop, served his time, worked some years as a journey-man and then went into the drawing-room. In 1854 he was made superintendent of the works and organized the system in them which has made the concern famous the world over. He, more than any one else, says *Van Nostrand's Magazine*, created the mechanical reputation of these great works. He had charge of the shops and superintended the manufacture of locomotives. In 1867 Mr. Parry and Mr. Burnham, bought Mr. Baldwin's interest, and later Mr. Baird's interest and then re-organized the firm under its present name.

Another rebuke to the bonus-hunters: the by-law to grant a bonus of \$6,000 to Essex & Co., brass founders, of London, for the firm's removal to St. Thomas and employing 49 hands, was again voted upon recently, the by-law being again defeated. A total vote of 1,561 was available. Of this number but 586 were polled, 38 less than at the last vote.

The Nova Scotia Cotton Manufacturing company has declared a dividend of three per cent. on the past year's business. At the annual meeting, just held, at Halifax, it is stated that the report showed a profit of about \$20,000. About \$1,000 was written off for depreciation and the balance, after the dividend is paid, will be carried to profit and loss.

A Cornwall paper has only now discovered that the handsome mill, at Cornwall, of the Toronto Paper company has been improved by the addition of an automatic sprinkler to be used in case of fire. The system of piping with which every room is supplied is fed from a tank in the tower which holds 10,000 gallons, and is higher than any room in the building. The piping is fitted about every nine feet with an automatic valve which is soldered, the solder melting at a heat of 155 degrees. The valve is so arranged and at such a distance apart that the entire surface of each room is covered by water as soon as the solder on the valve melts and opens it, spreading the water in every direction. In the bleaching room which is necessarily warmer than any other, the melting heat is 286 degrees. Every room in the building is completely provided with this system. This apparatus has been in use for two years. The *Cornwall Standard* says that a large mill in Preston is about to be fitted, by the same American firm, with a sprinkler.

Work was resumed at the Paton mills at Sherbrooke last week, the repairs to the wheel and flume having been completed earlier than expected.

The annual meeting of the stockholders of the St. Croix cotton mill, is likely, says the *St. Croix Courier*, to be adjourned until Wednesday, Sept. 7th.

In the Boston rubber market the cautious policy of manufacturers in buying is having an effect on dealers, who are finding stocks burdensome to carry. This causes some shading, but the talk is still strong, and it is claimed that there will be a change when the factories start up. Central American and African grades are in fair demand, but sympathize with the weakness in Para stock. Fine Para, quoted on 6th inst. at 74c.; coarse, 54c.; Nicaragua scrap and sheet, 56c. to 57c.; Esmeralda sausage, 57c.

We learn that Mr. Peter Bertram, hardware merchant, of Orillia, has purchased the Dundas axe factory from Mr. R. T. Wilson. The products of this establishment have been known to the trade for years, such brands as the "Peerless," "Keen Cutter," "Gladstone" and "Pioneer," being favorites. The factory has been in existence for half a century, and it is the intention of Mr. Bertram to so increase the capacity of the works, and quality of the output, as to make it more than ever a leading axe factory in the Dominion.

—Dividends have been declared by bank and other corporations in Halifax, as follows:—Halifax Banking Company, 3 per cent.; Peoples' Bank and Union Bank of Halifax, 2½ per cent. each; the Nova Scotia Sugar Refinery pays 3 per cent.; the Nova Scotia Cotton Company 4 per cent., and the Halifax and Dartmouth Steam Ferry Company 3½ per cent. for the half year.

STOCKS OF TIMBER IN BRITAIN.

The British Board of Trade returns show a total import of wood at 107 ports in the United Kingdom during the first six months of the present year, of 1,754,693 loads as compared with 1,555,411 loads at 101 ports in the corresponding period of 1886. The quantity of hewn timber was 704,776 loads this year, as against 654,690 last, and of sawn 1,049,917 loads, as against 900,721 in the first half of 1886. The totals at principal ports are as under, copied from the *Timber Trades Journal* of 23rd July:—

| Port. | Total Six mos. 1887. | Total Six mos. 1886. |
|--------------------|----------------------------|----------------------------|
| London..... | 353,055 lds. | 329,533 lds. |
| Cardiff..... | 168,201 " | 240,400 " |
| Liverpool..... | 153,799 " | 136,850 " |
| Hull..... | 132,036 " | 104,927 " |
| Hartlepool, West.. | 79,831 " | 72,637 " |
| Newport, Monmouth | 87,738 " | 68,147 " |
| Newcastle..... | 61,328 " | 41,392 " |
| Grimsby..... | 48,052 " | 45,975 " |
| Sunderland..... | 46,545 " | 36,950 " |
| Swansea..... | 43,146 " | 33,758 " |
| Borrowstounness.. | 34,494 " | 34,005 " |
| Greenock..... | 22,936 " | 34,995 " |
| Leith..... | 23,201 " | 28,734 " |
| Belfast..... | 16,511 " | 20,452 " |
| Dublin..... | 11,564 " | 14,066 " |
| Glasgow..... | 18,407 " | 12,138 " |
| Dundee..... | 16,331 " | 12,860 " |

—Victoria has not been made a port of call by the C. P. R. Pacific steamers, and much objection is made to the omission by the people of that place, including the members of the Board of Trade. It is reasonable to suppose that the steamers would go there if there were sufficient business to warrant it; but a correspondent of the *Victoria Times* points out that, on the return of the last steamer, the port and pilot charges for her stoppage there, would have been over two-thirds of what the freight for the place would have come to, and that then part of this freight could not have been got at, until 43,000 packages had been removed. There is some talk of boycotting the steamers; but surely this is not the true remedy. If port and pilot charges of the place would eat up a large part of the freight earnings, the sensible course would seem to be to find some means of easing their pressure on the company.

Conferences have been held at Halifax between the British and American Admirals, the Minister of Marine and Fisheries, and other officials with regard to the protection of Canadian Fisheries. The American flag ship "Richmond," the "Ossipee" and the "Yantio" have been for some time at Halifax, and by special invitation of Admiral Lyons they have been assigned moorings off Her Majesty's dockyards. On being interviewed, the American Admiral stated his ships were merely sent to Canadian waters to afford moral support to American fishermen. Matters connected with recent violations of the three mile limit, seizure of American fishermen, and other subjects have been talked over and a good understanding arrived at. The American Admiral pays a high tribute to Minister Foster for his general and thorough knowledge of fishery matters.

—"When unscrupulous dealers and manufacturers found guilty of adulterating articles of food shall be punished as such criminals are dealt with in China, by having their ears nailed to a door-post, the practice may possibly cease. Such treatment might be considered heroic, but it would have the charm of novelty and effectiveness." The above, from

the *Philadelphia Record*, assumes that the adulteration is criminally concealed and that the adulterants are harmful, neither of which is true, in many cases of adulteration that we wot of. The public often wants cheap condiments, cheap sweet-meats, cheap drinks and buys them, knowing that, from the price, they must be adulterated. When they do this they are parties to any fraud that is practiced upon them. What should be done is to compel manufacturers to label their products correctly, to have the label state whether a can contains pure coffee or half peas, whether real butter or oleo-margarine. If bold, bad men disobey this law, then let their ears be pierced.

—In the course of enquiries, by letter and otherwise, as to the condition of affairs in all the shoe marts of the United States, the *Leather Reporter* finds them to be of a very encouraging tenor; some of them glowing. As the localities whence they emanate are widely apart, and the individuals by whom they are furnished have no opportunities to compare notes, and could have no possible object in doing so if they had, "their statements may be accepted as conclusive evidence that the extraordinary activity in the shoe traffic is applicable to all sections of the Union." The journal quoted adds: "We take it that the explanation of this is that the policy of buying sparingly has been practiced long enough to have caused a virtual clearing off of the surplus reserves, and that such multitudes of people are experiencing the necessity of renewing their exhausted supplies that the resources of production will be for some time heavily taxed to provide for their necessities."

—It has been decided, we believe, by the Merchants' Bank of Halifax, to open a branch in Montreal, where suitable premises are now being sought. The fact is agreeable evidence of growth of trade between that city and the Maritime Provinces. Mr. E. L. Pease, who is to take charge of the branch, was in the Bank of Commerce, during some years in Montreal, while of late he has been accountant to the Merchants' Bank of Halifax. It is the intention to do a general banking business, deal in sterling exchange, make collections, and also redeem the notes of the bank which are now subjected to a discount. We learn further that the authorities of the Merchants' Bank of Halifax contemplate placing a branch in Fredericton, N. B. The name of Mr. Murray, formerly of the Maritime Bank there, is mentioned in connection with the charge of this branch. A lot, on the corner of Main and Westmorland streets, Moncton, has been purchased by the same bank, which, according to the *Chignecto Post*, will erect a two-story bank building, to be completed by autumn.

—On Friday last was held a meeting of property owners, on Saint Lawrence street, Montreal, familiarly known as "the Main street," an important but narrow and much-thronged thoroughfare, running northward from Craig street. The shop-keepers and property-owners find themselves embarrassed by the difficulty which presented itself a dozen years ago and more, the street is too narrow for the traffic, and even at the date we mention bits were expropriated here and there to widen it. Shop-keepers are suffering now from the injury to trade caused by the crowding of street cars, trucks, farm wagons, pleasure vehicles upon a roadway 30 feet wide flanked by sidewalks six feet each. It was resolved, e

are told, that a petition, already bearing many signatures, be presented to the corporation, requesting that the widening be gone on with at once, one-half of the expense to be borne by the city and one-quarter by the proprietors on each side, with the privilege of paying the assessment in ten annual instalments if desired. The move is a very necessary one.

—The present is an unusually quiet season in the lumber trade in Toronto, and very few applications for quotations on bills of any size have been made. Much fewer in fact than the trade here has experienced for years, and tends to show that not many contracts for buildings of any size have been given out. This state of affairs is undoubtedly attributable to the different strikes, and more particularly to the carpenters' strike which still continues. The need for legislation on matters as between employers and employed is making itself keenly felt. Even few as the wants have been for bills, a growing scarcity is apparent of long bill stuff. Some of the saw-mill men who have appreciated this fact and have made a specialty of this line are reaping their reward, and others will doubtless be encouraged to fit up mills adapted for cutting bills of any length.

—With respect to the wool market, steady prices appear to be indicated. Toronto dealers, while continuing to buy from country holders, are selling little or none. They report, however, a fair movement in foreign wools at the moment. The present price of Canadian wools is now on a par with that of foreign brands, but the variety of the latter is greater. Mill men are buying pulled wool in a hand-to-mouth way at unchanged quotations. At Montreal, receipts of domestic have been somewhat brisk and are freely taken. We note the arrival at Boston, some days ago, of a cargo of Cape wool for Montreal account. A good deal of it has already changed hands.

—Statistics of dry goods imports at Montreal, gathered from customs' returns, show that the figures of aggregate dry goods imports for the half year ending June 30th last past, are considerably ahead of the figures for the same period of the several previous years. They are in round amounts, \$5,200,000 for this half year, \$4,275,000 for six ms. 1886, \$3,950,000 for six ms. 1885, and \$4,420,000 for six months of 1884. The most noticeable increase this half is in the importation of woollen goods.

—Our Montreal correspondent writes, under date August 10th, "There is some improvement noticeable in the demand for merchandise in this market, in a wholesale way, not very marked as yet, it is true, but still sufficient to show that the turn has been made, and further improvement may be looked for from week to week. Payments are still reported by our wholesale houses to be rather slow. The effects of the prolonged drought upon the crops is a subject of general apprehension."

Meetings.

GUARDIAN ASSURANCE COMPANY.

The annual general meeting of the proprietors was held at the offices of the company, 11 Lombard street, E.C., London, Eng., on Wednesday, 1st June ultimo. Beaumont M. Lubbock, Esq., in the chair.

Mr. T. G. C. Browne (the actuary and secretary) read the notice convening the meeting. The report reads in part as follows:—

REPORT.

The directors beg to submit the following report on the business of the company for the year ending 31st December, 1886, together with the annual accounts in the statutory form.

Fire Department.

The fire premiums, after deducting re-insurances amounted to \$2,252,358, being an increase of \$67,295 over last year, and the losses to \$1,286,416, being slightly in excess of 57 per cent. of the premiums. After adding \$30,000 to the premium reserve fund as the proper increase due for unexpired policies, the fire account shows a profit, from premiums, of \$244,765, and, including interest and profit on investments realized, of \$343,222. The directors have again deemed it necessary to make a further addition to the fire general reserve fund, namely \$200,000, and recommend that the balance of \$143,222 be transferred to the proprietors' account.

The premium reserve fund to cover unexpired policies will then stand at \$1,012,500, and the fire general reserve fund at \$1,800,000. There will be therefore an aggregate fund (apart from the proprietors' capital) of \$2,812,500 to meet fire claims.

Proprietors' Capital Account and Dividend.

The balance on this account, after paying the dividends of last year, amounted to \$53,984, and with the interest on the paid up capital and transfer fees, to \$264,690, which, added to the sum of \$143,222 from the fire account, makes up \$407,913. After paying 7 per cent. on the paid-up capital, free of income tax, there would be a balance to carry forward to 1887 of \$57,913; but the directors have thought it right out of this balance to make a special grant by way of gratuity to the company's staff, including the sitting director, amounting to \$11,673, thereby reducing the balance to \$46,239, and they feel sure that their action in charging to this account the grant which they have made will be approved by the proprietors.

The directors recommend to the proprietors that a dividend be declared on each share of the subscription capital for the year ending the 31st December, 1886, of \$12.50 with the addition of a bonus on each share of \$5, being at the rate of 7 per cent. on the paid-up capital; and that \$6, on each share having been paid as an interim dividend in January last, the balance of \$6 with the bonus of \$5, together \$11 on each share, be paid on Friday, the 1st July next, free of income tax.

A COTTON-MILL STATEMENT.

On Wednesday of last week, the shareholders of the Nova Scotia Cotton Manufacturing Company, limited, came together in Halifax, the president, Mr. John Doull, in the chair. We give some extracts from the report and statements submitted for the year ended with June last. The directors' report says:

"Owing to the system of long credit which exists in connection with the cotton trade of this Dominion, notwithstanding the care continually exercised in supervising the credits, there is always the liability, as in any other business, to a certain amount of bad debts, and in the face of this, your directors have decided upon paying a dividend of 3 per cent., and carrying the balance of \$4,331,53 forward for such contingencies. But for the adverse balance which unfortunately existed at the commencement of the past year, viz., \$10,376.88, and which has had to be provided for out of the profits made during the past year, your directors would have been able to have declared a dividend of 6 per cent. per annum. The number of looms now at work exceeds any previous total by more than 30, and it is expected that a still further increase will within a few weeks be attained. During the past year the mill has been worked more hours than during the previous twelve months.

Liabilities.

| | | |
|---|--------------|--------------|
| Due to bank of Nova Scotia | \$ 49,175 20 | |
| Due on open accounts payable..... | 6,089 83 | \$ 55,265 03 |
| Capital stock..... | \$332,525 00 | |
| Profit and loss..... | 4,331 53 | |
| Dividend No. 1, payable 15th August.... | 10,005 75 | 347,862 28 |
| | | \$403,127 31 |

ASSETS.

| | | |
|---|--------------|--------------|
| Real estate, buildings and machinery..... | \$339,647 44 | |
| Less amount appropriated for depreciation to date..... | 35,000 00 | \$304,647 44 |
| Engine, planer and tools—valued at..... | | 800 00 |
| Raw cotton goods manufactured, and supplies on hand.... | | 58,622 81 |
| Bills receivable..... | | 1,063 98 |
| Due on open accounts receivable..... | | 36,141 31 |
| Unearned insurance premiums..... | | 1,816 00 |
| Cash on hand..... | | 35 77 |
| | | \$403,127 31 |

At the close of June last year, there stood at the debit of profit and loss \$10,376.88, there has been a sum of \$8,675 written off for depreciation; \$1,236.60 for bad or doubtful debts; \$10,005.75 paid in dividend. The gross profits reached \$34,625.68, which enabled the directors to meet the four items mentioned and to carry forward \$4,331.53.

Mr. Doull explained that the unusual earnings had arisen through better prices having been obtained and a greater output, which was some \$10,000 more this year than last. He added that if the mills stuck together in their combination, and he supposed they would, the factory would do as well this year as last, if not better. About \$1,000 a week was paid in wages.

Upon the motion of Mr. Doull, seconded by Mr. J. C. Mackintosh, the report and statement were adopted.

On motion of Messrs. Peter Lynch and J. C. Mackintosh, it was resolved that \$2,000 (the same as last year) be allowed the directors, who were all re-elected.

WINDSOR COTTON COMPANY.—The fifth annual meeting of the Windsor Cotton Company, (limited) was held last week. The statement submitted showed that the mill had made a profit of about \$20,000 for the year. This amount has been applied in the extinction of formation expenses, and the reduction of the balance of profit and loss account, which now stands \$5,234 against \$15,994 last year. The stockholders were pleased with the report, and it is hoped that the mill will continue to do well and that it may not be long before a dividend will be declared. The following gentlemen were elected directors:—Messrs. Shubael Dimock, Wm. Dimock, Alfred Putnam, Thomas Aylward, W. H. Blanchard, Wm. Curry, Mark Curry, Geo. W. Churchill, Charles E. Young. At a subsequent meeting Wm. Curry was elected president and Mark Curry vice-president.—*Windsor, N. S., Journal.*

BANK OF BRITISH COLUMBIA.

The ordinary general meeting of the shareholders of the Bank of British Columbia was held in London, on July 27th. Mr. R. Gillespie, who presided, stated that the net profit, after providing for all bad and doubtful debts, had been £23,910, being an increase of £2,800 compared with the profit for the corresponding period of 1886. They proposed to offer the shareholders a dividend at the rate of 6 per cent. per annum, and a bonus of 1 per cent. for the half-year. They must not regard the bonus as a guide to what they would receive hereafter, but the directors hoped it might be possible to pay it in future. They had opened agencies at Nanaimo and Kamloops. Though he was a proprietor and a director of the Grand Trunk railway company he had no doubt that the Canadian Pacific railway was benefiting the province of British Columbia and those districts. Latest reports informed them that the crops were favorable. Within the last few weeks they had represented the Government of British Columbia in bringing out a loan, which had been a great success. They had also assisted in an issue of bonds of the city of Vancouver. He concluded by proposing the dividend and bonus recommended. Mr. James Anderson seconded the motion, which was agreed to.

FIRE RECORD.

ONTARIO.—St. Thomas, 5th August.—Vacant house of Thos. Keegan, burned; loss, \$600, partly insured.—London, 5th.—Cousens' frame pump factory and outbuildings adjoining burned down; loss, \$2,000, insurance slight.—Ayr, 5th.—David Goldie's large barn struck by lightning to-day and consumed with grain, implements, three cows and some lumber, loss, \$5,000 to \$6,000, insurance partial.—Milton, 5th.—George Easterbrook's frame barn struck by lightning this p.m. and burned with 300 bushels wheat, 30 tons hay, besides peas and barley, loss, \$1,700 at least; and this was the only building on the place uninsured.—Straford, Aug. 5.—Fires caused by lightning to-day, near here are:—John McCallum, near Little Lakes, barn and crops; John Carnie, Downie, barn, with this season's crops, insured in Perth Mutual for \$1,200; barn of John Quinlan, South Easthope, with six acres of hay, oats and barley, insured in South Easthope Mutual; Henry Trachsell, Shakespeare, barn and contents; George Zinn, North Easthope, barn and contents; Benjamin Rhode, South Easthope, barn and greater part of season's crops.—Hamilton, 8th.—W. Warnock's vacant frame cottage damaged \$200; insured.—St. Marys, 6th.—P. Walsh's barn, in Downie, took fire from steam-thresher and is burned with grain contents.—Manitowaning, Manitoulin Island, 6th.—Butchart's blacksmith shop, Winkler's tin shop, Reynolds' shoe store and the post office all destroyed, probable losses are, W. Butchart, shop and contents, \$300; P. O. building, Mrs. Parkinson, \$700; C. J. Winklers's shop, \$300; Jno. Reynolds' store, \$400. No insurance on anything.

OTHER PROVINCES.—Fitch Bay, Que., July 30.—Lyman Rexford's barn, with six tons hay &c., struck by lightning and burned.—Beloeil, 3rd Aug.—A building beside the R. C. Church took fire and the church itself was threatened. Damage done \$1,500.—Berthier, 5th.—C. Lavique and Gaboury lost their outbuildings by fire, loss, between \$3,000 and \$4,000.—Calgary, Aug. 6.—Laferty & Smith's premises on Atlantic avenue, destroyed by fire. Loss, \$2,000.—Montreal, 9th.—A serious fire began in Montreal Warehouse Co.'s large stores this a.m. The stores contained 310,000 bushels of wheat, peas, oats and barley. Loss estimated at from \$75,000 to \$100,000. Insurance is mostly by blanket policy. The building and machinery are insured for \$32,500, carried by the following companies:—Royal, \$8,200; North British, \$5,500; Liverpool and London, \$4,500; Citizens, \$1,600; London, \$4,450; Royal Canadian, \$3,500; Queen's, \$2,250; Lancashire, \$2,500. How the fire broke out is a mystery; whether by friction of machinery or spontaneous combustion cannot be told.—Levis, 6th.—House of M. Ouillette, tailor, destroyed; those of P. Clonhiser and I. McCleary, damaged.—St. Scholastique, Que., 5th.—During a storm to-day, Black & Locke's tannery was struck by lightning, the flames were put out and not much damage is done.

WHY HE ADMIRER AN EXPERT.

"It is a delightful thing to watch the work of an accomplished expert," said a young lawyer. "Do you see this bright new \$5 bill? Well, I've had to earn it twice over. A client for whom I had nearly talked myself to death in order to stave off a suit, paid me, together with several other bills, a greenback 'five,' with two inches of the upper right hand corner torn off. I didn't notice the lack of the corner until after the client had gone. Well, I offered that bill to be changed in payment for my supper last night. 'It won't go; can't get rid of it,' said the cafe clerk as he handed it back to me. 'It may be good enough, but people are afraid of torn money with the pieces missing.' Then I tried to pay it out at the purser's desk on a river steamer this morning. 'N. G.,' said the purser. 'You'll have to give round money, or else square cash with four corners on it; three won't do.' Then I took it to a savings bank teller—one of those shoddy chaps with glasses on their nose—who might wear a telescope and microscope combined, and then not be able to see anything well enough to know it. 'It won't pass,' said the owner of the eyeglasses. 'May be good enough for aught I know, but I guess they'll charge you something to redeem it. Traders' National Bank

is the United States depository. Better take it there. Maybe they'll give you a whole bill for it; but if they do they'll deduct something for the risk.' I was beginning to get mad. But I acted on the suggestion, and went to the depository. 'Is that bill just as good as if it had four corners?' said I to the paying teller, handing him the greenback that everybody had said wasn't good. 'Here's one that is,' responded the teller with a smile, just as quickly as he could reach this brand-new bill and substitute the other for it. A glance had told him it wasn't counterfeit; a glimpse had indicated that there was corner enough on it, if it wasn't passable among greenhorns, and a swift survey of my anxious countenance had told him of the time I was having with the mutilated money. You couldn't say 'Jack Robinson' before he had taken in the whole situation and politely helped me out of my corner, or lack of corner. That's why I say it's delightful to watch the work of an expert.—Pittsburg Dispatch.

THE BANK EXAMINATION.

Bank examiner and bank president looking up at bank from sidewalk.

President—Yes, that's the bank vault in there. Two millions in that.

Examiner—Two millions? Wait a minute. (Puts it down on the proper blank.) Go on.

President—You can just get a glimpse of a canvas bag behind the paying teller. There's \$60,000 in that.

Examiner—Yes, yes, go on.

President—And in that japanned box by the assistant cashier are \$200,000 in silver certificates.

Examiner—Go on; I've got it down.

President—Well, locked up in two or three more boxes, which you can't see, are 's'teen hundred thousand securities of various kinds. And—that's all.

Examiner—Excellent, sir, excellent. Your bank makes a splendid showing. Everything counted and found exactly right.

President—Here's your fee. Won't you come in and have a cigar?

Examiner—No, thanks; I want to examine twenty-three more banks this afternoon. Good day.—Cleveland Sun.

HOPS.

Cable reports modify late estimates of the probable yield of the English crop and show deterioration of quality consequent upon severe drouth in most sections. Advices from Germany state that rain is badly needed there also, these reports have kept the market in New York from stagnation. In view of last year's experiences, dealers seem disposed to take crop estimates with a grain of salt. The latest estimates by cable give the probable yield in England but about one-half what was harvested last year, and are 200,000 cwt. short of the consumption. A bundle of samples of early variety new crop 1887 Bavarians was received in New York last Monday, the general condition of which would serve to create skepticism as to the German crop being in a backward condition. Letters from the interior of New York State were received in considerable numbers Monday and Tuesday, estimating that the crop will be at least one half of that of 1885, and that the favorable prospects are bringing to the surface quite a good many hops of that year's growth. German hops are still coming this way, despite the reports of the failure of that class of goods to withstand the late hot weather. Exports this week include 65 bales German hops returned.

There were sales for export of 50 bales, 1887, States, and 50 bales, 1887, Canadians, at 25c., and it is hoped that these transactions are but the entering wedge for a good shipping trade later on. Some exceptionally fine 1886 Pacifics were sold to brewers at 20 to 21c., in small lots; and on the other hand, common quality Germans went at as low as 12c. Common 1885 States sold at 4½ to 5c. the past few days.—N. Y. Bulletin.

Says the Belleville *Intelligencer*, of Monday last:—"The prospect at present is that without rain, at once, the hop crop will be almost a complete failure in the Prince Edward district. The hops are not yet out of the burr and the burr is falling for want of rain."

—A meeting of shareholders of the St. Thomas Loan Company was held in the offices of the company, on the 4th inst., when directors and officers were elected as under:—J. H. Wilson, president; W. E. Idsardi, first vice; R. McKay, second vice. Directors—Geo. Scott, D. McLaws, J. G. Upper, D. E. McKinney, W. A. Martan, C. E. Duncombe, Thos. Hepburn, Yarmouth, James S. Brierley, Robert Potts, F. P. McDonald, John E. Nolan, Alex. Douglas, Yarmouth, P. A. Lyons, David Gray, D. McPhail, Iona. A. E. Wallace, manager. The meeting then adjourned for one week. The *Times* says over \$70,000 of the capital stock has already been subscribed.

—A farmer of St. Irenee, county of Charlevoix, Que., has discovered on one of the mountains of the locality a large number of garnets, some of which he has brought to Quebec. They have been pronounced valuable.

STOCKS IN MONTREAL.

MONTREAL, Aug. 10th, 1887.

| STOCKS. | Highest. | Lowest. | Total. | Sellers. | Buyers. | Average. 1886. |
|--------------------------|----------|---------|--------|----------|---------|----------------|
| Montreal | 231 | 229½ | 131 | 231 | 230½ | 217½ |
| Ontario | 122 | 120½ | ..... | 121 | 120½ | 121 |
| Peoples | 114 | 111½ | 117 | 115 | 111½ | 102½ |
| Molson | 145 | 135 | ..... | 145 | 135 | 149 |
| Toronto | 210 | 205 | 35 | 209½ | 205 | 204½ |
| Jac. Cartier ..... | ..... | ..... | 5 | ..... | 75 | ..... |
| Merchants | 131½ | 130½ | 93 | 131½ | 130½ | 126½ |
| Commerce | 121 | 120 | 122 | 121 | 120 | 124 |
| Union | 94 | 90 | 25 | 94 | 90 | 100 |
| Montreal Tel. | 97 | 94½ | 250 | 97 | 96½ | 130½ |
| Rich. & Ont | 59 | 56 | 1695 | 59 | 58½ | 78½ |
| City Passenger | 235 | 227½ | ..... | 227½ | 227½ | 179½ |
| G. S. Pacific R. R. | 219 | 215½ | 375 | 218 | 216½ | 212½ |
| N. W. Land | 56½ | 55½ | 900 | 56½ | 56 | 67½ |
| ..... | 56 | 50 | ..... | 55 | ..... | 68 |

Commercial.

MONTREAL MARKETS.

MONTREAL, 9th Aug., 1887.

ASHES.—The situation is about as last reported, or perhaps values are a shade weaker at \$3.70 to \$3.75 for first quality; we do not hear of any transactions in either second pots or in pearls. The business doing is of very small extent; makers are not disposed to forward stock at prices ruling, and dealers have little inducement to handle ashes in the present state of the market. The business doing is nearly altogether confined to one dealer whose transactions are generally of a speculative character.

BOOTS, SHOES AND LEATHER.—The boot and shoe factories here are finding steady employment, and orders are still coming in in fair volume. For leather there is rather a better request, trade is not active at all, but there are good prospects of an improved demand in the near future. Stocks in all lines are pretty full, and the situation rather favors buyers, though prices are fairly steady. We quote:—Spanish sole, B. A. No. 1, 24 to 25c.; do., No. 2, B. A., 20 to 22c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 21c. to 00; No. 2, 19c. to 00; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 42 to 47c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 32 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 42c.; Splits large 20 to 26c.; do. small 16 to 20c.; Calf-splits, 32 to 33c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 13 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 26c.; Russet and Bridle, 54 to 55c.

DRUGS AND CHEMICALS.—Heavy chemicals have been moving rather more freely, and in drugs a fair jobbing distribution continues to be reported. Bleaching powder is cabled higher at £8; there is some scarcity of cream tartar, but price remains about as before as yet, other lines show no change. We quote:—Sal Soda 85 to 90c.; Bi-Carb Soda \$2.30 to \$2.40; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$10.00; Borax, refined, 10c.; Cream Tartar crystals, 32 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 80 to 85c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.50; Alum, \$1.60 to \$1.65; Copperas,

per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.60 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$9.00 to \$9.40; American Quinine, 60 to 65c.; German Quinine, 70 to 75c.; Howard's Quinine, 80 to 90c.; Opium, \$6.00 to \$0.00; Morphia, \$2.75 to \$3.00; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 45 to 50c.; Iodide Potassium, \$4.25 to 4.50 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$6.50 to \$7.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$4.50 to \$4.75; Glycerine 25 to 26c.; Senna, 18 to 30c. English Camphor, 40c. American do. 35c.

DRY GOODS.—We have again to chronicle a rather featureless week. Business shows some little improvement, and some fair buyers have been in town, but it seems as if the fall trade will be done later this year than usual. Retail trade is dull as is to be expected at the season, and collections are on the slow side.

FISH.—Some few lots of Canso herrings have been offered at \$5.50 but move slowly at this figure; no large supplies of herrings are looked for this month; dry cod in fair request and continues high at \$4.25 to \$4.50. Other lines neglected.

HIDES.—Business has shown an improvement since last report, and a fair volume of business is reported at pretty steady prices. Some Winnipeg dry hides have sold at 14½c.; green butchers hides are quoted at 7½c., 6½c., and 5½c. for Nos. 1, 2, and 3 respectively, with pretty large receipts; lambskins in good demand at 45c.; calfskins very dull at 8c.

GROCERIES.—An improvement in the demand can be noted, not very marked as yet, but the movement will likely be freer henceforth. Sugars are still being freely asked for, and there is no slackening in prices; there would be no shading on 6½c. for granulated in round lots at refinery which means 7½c. to the job; bing trade; yellows range from 5½ to 6½c.; grocery raws 5½ to 5¾c.; some small lots of fine Demerara are said to have been sold at 6c. Syrups are still scarce and high, and a further firmness has to be reported in molasses, 34c. is asked for round lots, while 35 to 36c. would be demanded in an ordinary jobbing way; the anticipated scarcity has led to the purchase, so it is reported, of some 1,500 puncheons in New York, for this market. In the business done has been of only moderate extent, the demand being mainly for Japans ranging from 16 to 22c., blacks and greens very quiet. Coffees also incline to dullness, but supplies are light and prices remain steady. In spices, white pepper is easier at 28 to 33c., nutmegs, cloves, mace do not show any decline, and are firm at late advance. Rice steady at \$2.35 to \$2.40 for ordinary. Patna 4½ to 5½c.; currants and choice Valencia raisins scarce, but demand light: some lots of Valencias have moved westward at 6c., currants 6 to 6½c., Elemes 5½ to 5¾c. The crop reports for most lines of dried fruits are favorable, with exception of Sultana raisins, but currants are expected to open higher than usual. An advance has taken place in tobacco, 3c. per lb. in chewing and brights. The drought will it is expected affect the output of canned tomatoes, and prices of new-

pack will likely be higher than first anticipated.

METALS AND HARDWARE.—Business in pig iron has been rather better, and we hear of recent sales reaching a fair aggregate; warrants are cabled a little higher at 42½d., and local prices are steady. There is no change in manufactured iron, and Canada and tin plates are steady at quotations, also copper, lead and tin. We quote:—Summerlee and Langlois, \$20 to \$20.50; Gartsherrie, \$19.50 to \$20.00; Coltness, \$21.00; Shotts, \$19.50 to \$20.00; Eglinton and Dalmeilington, \$18.50; Calder, \$20.00; Carnbroe, \$19.50; Hematite, \$23.00 to \$25.00; Siemens, No. 1, \$20 to \$21; Bar Iron, \$2.00 to \$2.05; Best refined \$2.30 to \$2.40; Siemens, \$2.00 to \$2.15; Canada Plates—Blaina, \$2.60; Tin Plates, Bradley Charcoal, \$5.60 to \$5.75; Charcoal I. C., \$3.90 to \$4.40; do. I. X., \$4.90 to \$5.40; Coke I. C., \$3.60 to \$3.75; Galvanized sheets, No. 28, 5c. to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.50; Common Sheet Iron, \$2.50; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11 to 12c.; Spring, \$3.25 to \$3.50; Tire, \$2.75 to \$3.00; Sleigh shoe, \$2.50 to \$2.75; Round Machinery Steel, \$3.00 to 3.25; Ingot tin 24½ to 25c.; Bar Tin, 27 to 28c.; Copper, 11 to 12½c.; Sheet Zinc, \$4.25 to \$5.00, Spelter, \$4.00 to \$4.25; Bright Iron Wire; Nos. 0 to 8, \$2.25 per 100 lbs., Annealed do. \$2.30.

OILS, PAINTS AND GLASS.—Fish oils remain quiet with values largely nominal, 48 to 49c. is asked for steam refined seal in fair quantity. N'd cod oil hard to quote, 38 to 40c. is asked for single brls., but much lower than this would be taken for moderate lots; linseed steady at home; olive \$1.00 to \$1.05 for pure; castor 8½c. per lb.; turpentine 56c. per single brl. Leads, colors and glass show no change. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead, 5½c.; red do. 4½ to 4¾c.; London washed whiting, 55 to 60c. Paris white, \$1.00 to \$1.15; Cookson's Venetian Red, \$1.75; other brands Vene-

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

WHOLESALE
Dry Goods & Smallwares,
Hamilton, Ontario.

Our FALL IMPORTATIONS were passed in June, to avoid the Extra Duties under the NEW TARIFF, and Buyers can rely on prompt deliveries of immediate wants.

OUR FALL SELECTIONS HAVE MET WITH MUCH SUCCESS, and on many lines we have cabled repeats.

Samples complete. See range before buying. We guarantee prices against legitimate competition.

KNOX, MORGAN & CO.



The subscribers offer to the regular trade their stock of

FINE OLD

Brandies, Gins, Ports And SHERRIES,

Imported direct from place of production. Also, their blend of 6 Year Old Fine Canadian Whisky. They specially desire to call the attention of the Drug trade to the sterling quality of the above goods.

JAMES TURNER & Co.

HAMILTON.

ARRIVED DIRECT FROM JAPAN

ex "Abyssinia,"

CHOICE and EXTRA CHOICEST

New Crop Japan Teas.

BROWN, BALFOUR & Co.

HAMILTON.

B. GREENING & CO.,

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,

HAMILTON, ONTARIO.

ADAM HOPE & CO.

WHOLESALE

Hardware & Metal Merchants,

HAMILTON,

OFFER FOR SALE EX WAREHOUSE,

Canada Plates, "Horton" and "Blaina." Charcoal Tin Plates, "Raven" and "Bradley." Coke Tin Plates, "Penlan." Galvanized Iron, "Redcliffe" and "Queen's Head."

Russia Iron, Sheet Zinc, &c., &c.

Will quote prices on application. Hamilton, Aug. 4, 1887.

C. RICHARDSON & CO.

Manufacturers of

Pickles, Sauces, Jellies, Jams.

Celebrated Bull's Head Brand Canned Goods.

Special Prices in Canned Tomatoes

Evaporated Apples and Maple Syrup.

200 QUEEN STREET EAST, TORONTO.

PURE GOLD GOODS

ARE THE BEST MADE.

ASK FOR THEM IN CANS, BOTTLES OR PACKAGES

THE TELFER MFG CO.

Manufacturers of

CORSETS, HOOP SKIRTS, BUSTLES,

Ladies' and Gents Shoulder Braces, Abdominal Supports,

COMBINED CORSET FRONT AND CLASP Dress Bore and Dress Extending Steels.

Johnson Street, Grand Opera House corner, Toronto, Ont. Adelaide Street West,

STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,

45 & 91 Front Street East, TORONTO.

STORAGE

OF

Merchandise, Furniture, &c

BOND OR FREE.

Advances Made. Warehouse Receipts Issued

DICK, RIDOUT & CO.

WAREHOUSES:

11 & 13 Front St. East, & Esplanade St. West, TORONTO.

tian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2.00 to \$3.00. Glass, \$1.45 per 50 feet for first break; \$1.55 for second break.

SALT.—A fair movement is reported with values rather easier if anything. We still quote coarse elevens 43 to 45c.; twelves, 41 to 43c.; factory-filled \$1.25 to \$1.30; Rice's pure dairy, \$2.00; quarters, 50c.; Higgins' Eureka, \$2.40; Turks Island 30c. a bushel.

WOOL.—Receipts of domestic wools have been rather freer, but everything offering has been readily taken up at steady figures. A cargo of Cape wool for this market arrived at Boston last week, and a considerable proportion has been sold at 14½ to 15c. in large lots.

TORONTO MARKETS.

TORONTO, Aug. 11th, 1887.

FLOUR AND MEAL.—No indication of improvement can yet be noted and the situation is practically unchanged from this day week. There have been some sales of superior and extra flour, the former at \$3.60 and the latter at \$3.50, but the amount changing hands has been small. In oatmeal and cornmeal transactions, as is always the case at this season, are few and at previous quotations. Bran is scarce and wanted, \$12.50 to 13.00 being now the range.

GRAIN.—Millers have been the principal purchasers of wheat during the week, there being still no export demand. Prices show no variation from those quoted in our last. Barley still remains at a stand-still, pending the receipt of the new crop. Some lots of western oats found buyers at 35c.; the enquiry is increasing and the feeling firm. Values in peas may be termed nominal in the absence of transactions. Corn and rye as before.

GROCERIES.—Business in this line is fairly active for the season. Sugars, although unchanged in price, are still firm and refiners will make concessions. Darkest refined is now worth 5½c., but is not a desirable sugar, being sticky. Bright raws are relatively lower on account of the scarcity of dark yellows, a circumstance that has been unknown for some years. A cargo of bright Porto Rico *ex* "Agur" from Ponce is now landing at Montreal and will be on this market in a few days, Texas are moving fairly well, all fine drawing blacks and greens having the call. Rice is rather active and there is nothing to be had under 3½c. Canned goods are getting some attention. The stock of peas packed will, it is said, be short, and the prospect for tomatoes and corn is not encouraging. A large cannery in the west writes to a Front St. firm that unless favorable weather sets in shortly little or no corn will be put up. As a consequence wholesale dealers are selling to arrive at slightly advanced figures. Payments are not bad.

HAY AND STRAW.—Receipts of hay on farmers' market here are small and this will account for the present dearthness. For new timothy \$12.00 to 16.00 is the range, and old ditto commands \$15.00 to 15.50. Bundled oat straw is quoted at \$10.00 to 11.50, and loose unchanged.

HIDES AND SKINS.—Steers continue to quote at 7c. and green cows 7c. per lb. Cured and inspected are worth 7½ to 8c. There is still no enquiry for calfskins and 7c. and 9c. to 10c. are the nominal values. Lambskins are unchanged from 50c. with fair receipts. Both rough and rendered tallow are extremely dull, and quotations remain at 2c. for the former and 4c. for the latter.

PETROLEUM.—Prices show another decline since our last review of this market. Canadian in 5 to 10 barrel lots is now quoted at 13 to 14c. and single barrels 14c. Dealers here are of opinion that values have got as low as they can and even at present prices, can't see how quality is to be maintained. The demand is good and many are now stocking up at the low quotations. In machine oils business is also good.

PROVISIONS.—In butter there is a firmer feeling and quotations to city trade command 18c. Receipts are limited. Cheese is also firmer and somewhat unsettled. In Ingersoll 12c. was paid this week, but at this point 11½c. is the highest. There is a moderate trade passing in hog products: Long-clear bacon quotes at 8½c. and hams steady at 11½ to 12½c. The

only stock in quantity are long-clear bacon and hams. Eggs are easy say 14 to 15c. Receipts are fair but every package has to be closely candled. Some few transactions are reported in hops, 15 to 20c. for good. Beans are selling well and hand-picked bring \$1.35 to \$1.40, and other qualities \$1.15 to 1.35. Stocks of dried and evaporated apples are exhausted but new are expected next month.

WOOL.—Our price list remains unchanged this week: Dealers continue to buy domestic wool from country holders but are selling none. Foreign brands are moving slowly, and altogether business at this point is quiet in all descriptions.

By SUCKLING, CASSIDY & CO.

The undersigned have received instructions from E. R. C. CLARKSON, Trustee, to offer for sale by Public Auction on the premises, No. 32 Front Street West, Toronto, on

Tuesday, August 16th, at 2 o'clock p.m.,
the Stock-in-Trade belonging to the

ESTATE OF FISHER & FISHER,

Wholesale Dealers in Gents' Furnishings,
comprising:—

| | |
|------------------------------------|--------------------|
| Scarfs and Ties | \$3,784 72 |
| Silk and Linen Handkerchiefs | 2,281 31 |
| Jewellery | 845 56 |
| Rubber Coats and Umbrellas..... | 2,818 71 |
| Summer Vests..... | 263 09 |
| Braces..... | 491 32 |
| Gloves and Hosiery..... | 2,771 79 |
| Underclothing..... | 3,220 97 |
| Wool and Linen Shirts | 2,505 81 |
| Collars and Cuffs | 507 51 |
| Samples (new)..... | 2,088 20 |
| Furniture (warehouse) | 275 00 |
| Total | \$22,557 00 |

TERMS.—One fourth cash; balance in two, four and six months, with seven per cent. interest, secured to the satisfaction of the Trustee. Ten per cent. deposit required at time of sale.

Stock and inventory may be seen on application to Mr. Rawson in charge.

SUCKLING, CASSIDY & CO.
TRADE AUCTIONEERS.

NATIONAL DETECTIVE AGENCY,

18 King St. East, Toronto,

Detect negligent and dishonest habits of employees, apprehend fugitives from justice and absconding debtors. Obtain evidence in intricate criminal and civil matters.

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BOYD & SMITH,

Accountants, Trustees, and Auditors.

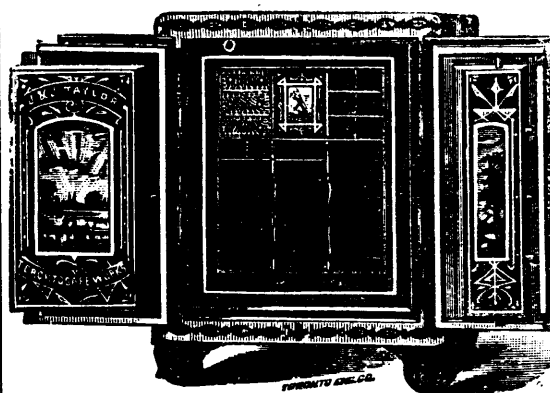
23 Scott Street, TORONTO.

ALEX. W. MURDOCH,

Public Accountant and General Agent. Rooms 10 and 11 Commercial Buildings, 65 to 67 Yonge Street, Toronto

Commissioner for Provinces of British Columbia, Quebec, Nova Scotia, New Brunswick, Manitoba and North West Territories. And for States of New York, California, Illinois, Maine, Minnesota, Massachusetts, Commercial Agent for Mexican Republic. Correspondence, agencies and collections solicited. Information and statistics regarding the Dominion of Canada, United States or Mexican Republic cheerfully furnished.

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ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.

PRISON LOCKS AND JAIL WORK A SPECIALTY.

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

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Are without exception the Finest
in the World.

In Fancy Biscuits

We also take the Lead.

All our goods are made by skilled workmen and
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purest materials to be obtained.

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Makers of CHOICE VINEGARS for

DOMESTIC and PICKLERS' USE.

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General Agents' Renewal
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THE
**Canadian Terra Cotta
COMPANY,**
(LIMITED).

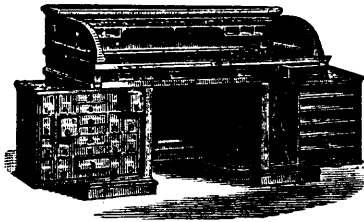
CAPITAL, - - - - \$200,000,
In 2000 Shares.

Messrs. BANKS BROS., Brokers,
60 Church Street, Toronto,

Are prepared to receive subscriptions for a limited amount of Stock of the above Company.

Full particulars on application, and samples can be seen at office or 83 York Street, Toronto.

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PRESTON, - - - ONTARIO,
MANUFACTURERS OF
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Loan & Investment Co. (Limited).**

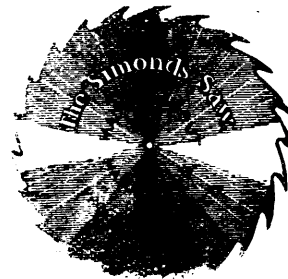
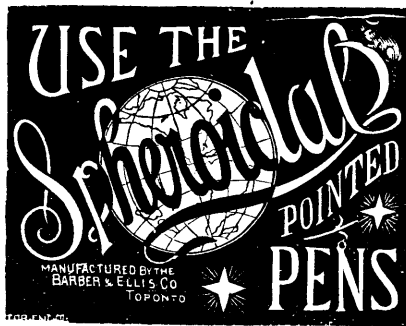
Head Office, 30 Adelaide St. East, Toronto.

| | |
|--------------------|-------------|
| Capital Authorized | \$2,000,000 |
| " Subscribed | 1,620,000 |
| " Paid-Up | 322,412 |
| Reserve Fund | 47,000 |
| Total Assets | 1,568,681 |

DEBENTURES.

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to **R. H. TOMLINSON, Manager.**



**ST. CATHARINES SAW WORKS
R. H. SMITH & CO.,**
ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of
THE "SIMONDS" SAWS.
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws.
The Largest Saw Works in the Dominion.

**CANADIAN PACIFIC
Railway Company.**

DIVIDEND NOTICE.

The half-yearly Dividend upon the Capital Stock of this Company, at the rate of Three (3) per Cent. per annum, secured under an agreement with the Government of the Dominion of Canada, will be paid on the 17th August next to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17, at that Agency, to stockholders who are registered on the Montreal or New York Register.

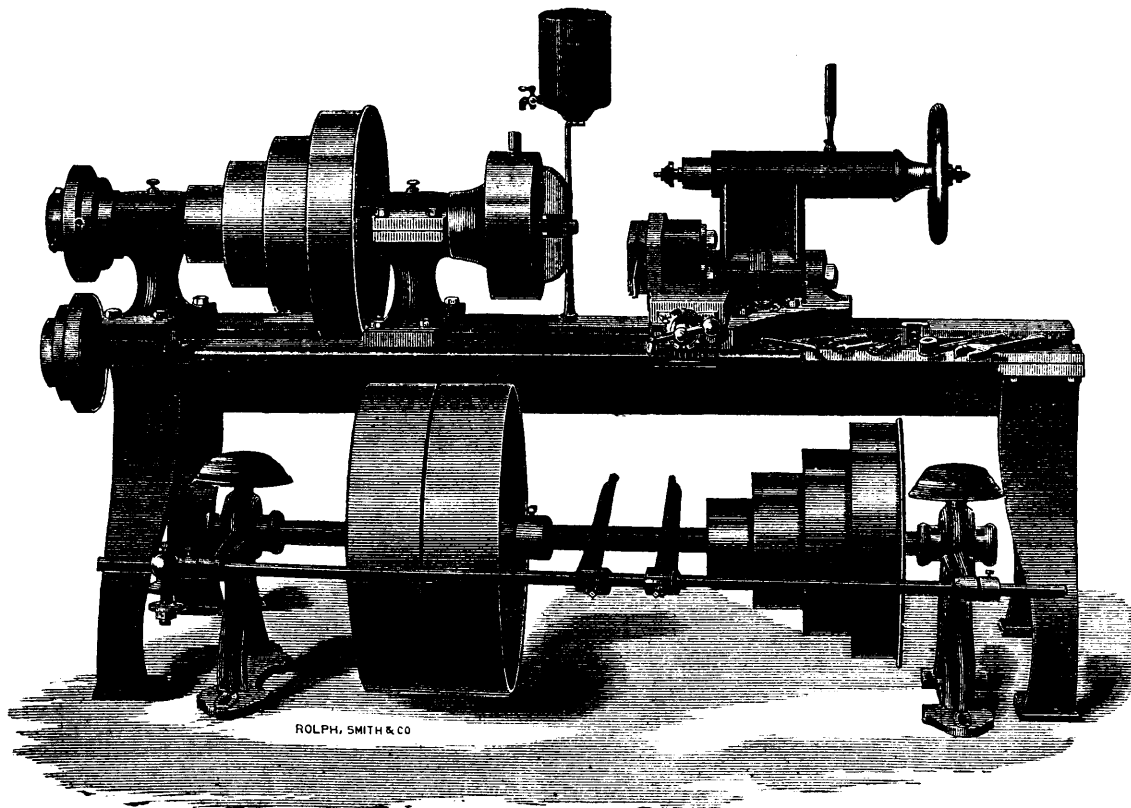
Warrants of European Stockholders, who are on the London Register, will be payable in sterling at the rate of four shillings and one penny halfpenny (4s. 1½d.) per dollar, less income tax, and will be delivered on or about the same date at the office of the Company, 83 Cannon Street, London, England.

The transfer books of the Company will be closed in London at three o'clock p.m., Friday, July 15th, and in Montreal and New York at the same hour on Tuesday, July 26th, and will be re-opened at 10 a.m. on Thursday, August 18th, 1887.

By order of the Board.
CHARLES DRINKWATER,
Secretary.
Office of the Secretary, Montreal.

JOHN BERTRAM & SONS, - Dundas, Ont.

MANUFACTURERS OF
Machine Tools and Wood-Working Machinery,



ROLPH, SMITH & CO

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NEW V

LATHES,

Heavy Pattern,

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THE RATHBUN COMPANY

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PRIVATE BANKERS.
MANUFACTURERS OF

Freight Cars, Lumber, Shingles

Every Description of House Building Goods,
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CEDAR OIL, for removing scales and sediment from
steam boilers. CHARCOAL, IRON LIQUOR,
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THE NAPANEE HYDRAULIC CEMENT CO.

Is manufacturing an article of Hydraulic Cement
that can be depended upon for construction of cul-
verts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

THE EQUITABLE
Life Assurance Society.

IN Surplus, (namely the excess of accumulated
funds over liabilities); in Premium Income, in
the amount of Assurance in Force, in annual
New Business, the Society exceeds every other
life assurance company, and may be justly regarded
as the largest and strongest organization of its kind
in the world.

ASSETS, Jan. 1st, 1887..\$75,510,472.76
LIABILITIES, (4 per cent.
basis) 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4½ per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger
than that of any other life assurance company in
the world.

Outstanding Assurance ...\$411,779,098.00
New Assurance, 1886.... 111,540,203.00
Total Income, 1886..... 19,873,733.19
Premium Income, 1886.. 16,272,154.62

IMPROVEMENT DURING THE YEAR

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four
per cent. basis) 2,493,636.63

Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,
President. Vice-Prest.

W. ALEXANDER, - - Secretary.

Dominion Card Clothing Works,

York Street, DUNDAS.

W. R. GRAY & SONS, - - Proprietors
Manufacture every description of
Card Clothing and Woollen Mills Supplies.

Waverley Knitting Co. (Limited.)

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Ladies' & Gentlemen's Knit Underclothing
and Top Shirts.

THE "MONETARY TIMES,"

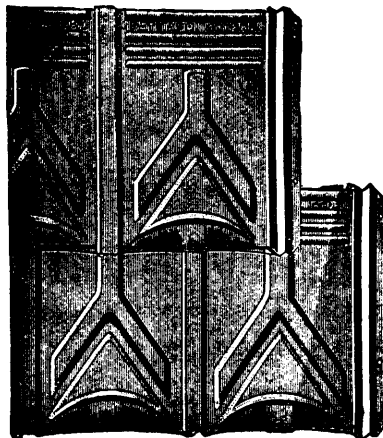
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This journal has completed its twentieth yearly
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ready. Price \$3.50.

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They make the most durable metal roof
known. They make the cheapest metal roof
known. They are attractive in appearance.
They lessen your insurance. They are one-
third the weight of wood. They are one-
ninth the weight of slats. They can be put
on by ordinary workmen. A good roof is as
important as a good foundation.

Send for circulars and references. Sole
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Cor. River and Gerrard Sts., Toronto, Ont.

DOUGLAS BROS., 95 Adelaide St. West, City Agents.

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FROM FIRE BY

AUTOMATIC SPRINKLERS.

MILLS and WAREHOUSES equipped with
this system of Fire Extinguishing apparatus by

Robt. Mitchell & Co.,

MONTREAL BRASS WORKS.

MONTREAL.

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Overmantels, Grates & Tiles
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J. F. MACKLEM, Vice-Pres.

F. B. POLSON, Sec.-Treas.

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Automatic Engines

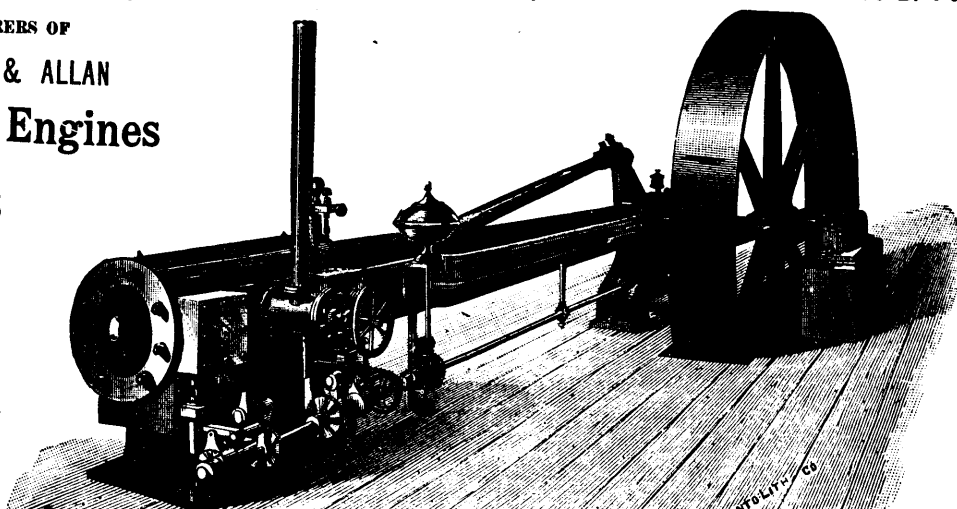
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B. HOMER DIXON, - - - - - Vice-President

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Underwriters.

UNION MUTUAL

Life Insurance Co'y.

PORTLAND, Me.

JOHN E. DE WITT, - - - - - PRESIDENT
Organized 1848.

Assets, December 31st, 1886..... \$6,124,716 82
Surplus (N. Y. Standard) 701,270 98
Total amount paid to policy-
holders to Dec. 31, 1886..... 22,334,971 57

Incontestable and Unrestricted Policies Protected by the Non-Forfeiture Law of Maine.
Novel and attractive plans, combining cheap Insurance with profitable Investment returns.
Strength and solvency; conservative management; liberal dealing; definite policies; low premium.
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WINNIPEG, MAN.—WM. R. GRUNDY, 368 Main St., Real Estate, Mining Broker, Insurance and General Agent. Interests of non-residents carefully looked after. Correspondence solicited. Enclose stamp for reply.

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D. POTTINGER,
Chief Superintendent
Railway Office, Moncton, N.B., 6th June, 1887.

Paper.

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G. O'DEA, Secretary.

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| Superior Extra..... | 3 60 3 65 | Filberts, Sicily, new | 0 09 0 10 |
| Extra | 3 50 0 00 | Walnuts, Bord..... | 0 11 0 12 |
| Fancy | 3 40 0 00 | Grenoble..... | 0 15 0 17 |
| Spring Wheat, extra | 3 25 3 30 | STRUERS: Common..... | 0 30 0 40 |
| Superfine | 0 00 0 00 | Amber | 0 42 0 47 |
| Oatmeal | 3 50 3 60 | Pale Amber | 0 53 0 56 |
| Cornmeal | 2 75 0 00 | MOLASSES: | 0 30 0 35 |
| Brn. 3/4 ton | 12 50 13 00 | RICES: Arracan..... | 0 03 0 03 1/2 |
| GRAIN: f.o.c. | | Patna | 0 04 0 05 |
| Fall Wheat, No. 1 ... | 0 80 0 81 | SPICES: Allspice..... | 0 11 0 12 |
| " No. 2 | 0 78 0 79 | Cassia, whole 1/2 lb... | 0 13 0 15 |
| " No. 3 | 0 76 0 77 | Cloves | 0 27 0 30 |
| Spring Wheat, No. 1 | 0 79 0 80 | Ginger, ground..... | 0 25 0 35 |
| " No. 2 | 0 77 0 78 | " Jamaica, root | 0 20 0 25 |
| " No. 3 | 0 74 0 75 | Nutmegs | 0 80 1 00 |
| Barley, No. 1 Bright | 0 61 0 62 | Mace | 0 80 0 90 |
| " No. 1 | 0 59 0 60 | Pepper, black | 0 19 0 21 |
| " No. 2 | 0 56 0 57 | " white | 0 33 0 35 |
| " No. 3 Extra..... | 0 51 0 52 | SUGARS: | |
| " No. 3 | 0 46 0 47 | Porto Rico..... | 0 05 0 05 1/2 |
| Oats | 0 34 0 35 | " Bright to choice | 0 06 0 06 1/2 |
| Peas | 0 56 0 57 | Jamaica, in hhd's .. | 0 00 0 00 |
| Rye | 0 47 0 48 | Canadian refined.... | 0 05 0 06 1/2 |
| Corn | 0 47 0 48 | Extra Granulated .. | 0 07 0 07 1/2 |
| Timothy Seed, 100 lbs | 4 50 5 00 | Redpath Paris Lump | 0 07 0 07 1/2 |
| Clover, Alsike, " | 10 00 11 00 | | |
| " Red, | 0 60 0 85 | | |
| Hungarian Grass, " | 2 00 2 25 | TEAS: Japan..... | |
| Flax, screen'd, 100 lbs | 2 40 2 50 | Yokoh. com. to good | 0 17 0 26 |
| Millet, | 2 00 0 25 | " fine to choice .. | 0 30 0 40 |
| | | Nagasa. com. to good | 0 18 0 31 |
| | | Congou & Souchong | 0 17 0 55 |
| | | Oolong, good to fine. | 0 30 0 55 |
| | | " Formosa..... | 0 45 0 35 |
| | | Y. Hyson, com. to gd | 0 15 0 35 |
| | | " med. to choice .. | 0 30 0 40 |
| | | " extra choice..... | 0 50 0 55 |
| | | Gunpowd. com to med | 0 20 0 35 |
| | | " med to fine..... | 0 35 0 40 |
| | | " fine to finest.... | 0 50 0 55 |
| | | Imperial | 0 26 0 45 |
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| | | Dark P. of W..... | 0 46 0 46 1/2 |
| | | Myrtle Navy | 0 55 0 00 |
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| | | Brier 6s..... | 0 50 0 00 |
| | | Royal Arms Solace 12s | 0 50 0 00 |
| | | Victoria Solace 13s... | 0 48 0 00 |
| | | Rough and Ready 7s | 0 59 0 00 |
| | | Consols 4s | 0 62 0 00 |
| | | Laurel Navy 8s..... | 0 52 0 00 |
| | | Honeysuckle 7s | 0 53 0 00 |
| | | | |
| | | Wines, Liquors, &c. | |
| | | ALE: English, pts..... | 1 65 1 75 |
| | | Younger's, pts..... | 2 55 2 75 |
| | | " pts..... | 1 65 1 75 |
| | | PORTER: Guinness, pts | 2 55 2 65 |
| | | " pts..... | 1 25 1 50 |
| | | BRANDY: Hen's'y case | 12 00 12 25 |
| | | Martell's | 10 50 11 50 |
| | | Otd Dupuy & Co " " | 10 00 10 25 |
| | | J. Robin & Co. " | 10 00 10 25 |
| | | Pinet Castillon & Co | 9 50 10 00 |
| | | A. Martignon & Co. " | 9 50 10 00 |
| | | GIN: De Kuypers, 1/2 gl. | 2 70 2 75 |
| | | " B. & D. | 2 60 2 65 |
| | | " Green cases | 4 75 5 00 |
| | | " Red | 9 00 9 25 |
| | | Booth's Old Tom..... | 7 25 7 50 |
| | | BUM: Jamaica, 16 o.p. | 3 25 3 35 |
| | | Demerara, | 3 00 3 20 |
| | | WINE: | |
| | | Port, common..... | 1 25 1 75 |
| | | " fine old..... | 2 50 4 00 |
| | | Sherry, medium | 2 25 2 75 |
| | | " old..... | 3 00 4 50 |
| | | WHISKY Scotch, qts... | 6 00 7 00 |
| | | Dunville's Irish, do. | 7 00 7 25 |
| | | In Duty | |
| | | Bond Paid | |
| | | Alcohol, 65 o.p. 1/2 gl | 0 99 3 27 |
| | | Pure Spts | 1 00 3 25 |
| | | " 50 " | 0 90 3 25 |
| | | " 25 u.p. | 0 48 1 62 |
| | | F'mily Pri Whisky .. | 0 53 1 64 |
| | | Old Bourbon " | 0 53 1 64 |
| | | " Rye and Malt | 0 50 1 84 |
| | | D'm'stic Whisky 3/4 p | 0 45 1 40 |
| | | Rye Whisky, 7 yrs old | 1 05 2 16 |
| | | | |
| | | Hardware. | |
| | | TIN: Bars 1/2 lb..... | 0 27 0 28 |
| | | Ingot | 0 26 0 27 |
| | | COPPER: Ingot | 0 12 0 14 |
| | | Sheet..... | 0 20 0 22 |
| | | LEAD: Bar | 0 04 0 04 1/2 |
| | | Pig..... | 0 03 0 04 |
| | | Sheet..... | 0 04 0 05 1/2 |
| | | Shot | 0 04 0 05 |
| | | ZINC: Sheet | 0 04 0 04 1/2 |
| | | Solder, hf. & hf. " | 0 15 0 15 |
| | | BRASS: Sheet | 0 20 0 25 |
| | | IRON: Pig..... | |
| | | Summerlee | 22 00 00 00 |
| | | Cambridge | 20 00 00 00 |
| | | Nova Scotia No. 1 .. | 21 50 00 00 |
| | | Nova Scotia bar | 2 50 0 00 |
| | | Bar, ordinary | 2 00 2 15 |
| | | Sweets, 1 in. or over | 4 50 5 75 |
| | | Hoops, coopers..... | 3 40 2 50 |
| | | " Band | 2 00 0 00 |
| | | Tank Plates, best.... | 4 50 5 00 |
| | | Boiler Rivets, best.... | 4 50 5 00 |
| | | Russia Sheet, 1/2 lb... | 0 10 0 12 |
| | | GALVANIZED IRON: | |
| | | Best No. 22..... | 0 04 0 05 |
| | | " 24..... | 0 04 0 05 |
| | | " 26..... | 0 04 0 05 1/2 |
| | | " 28..... | 0 05 0 05 |

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|-------------------------|------------------|--------------------------|------------------|
| Breadstuffs. | | Groceries.—Con. | |
| Flour: (3 bbl.) f.o.c. | \$ c. \$ c. | Almonds, Taragona. | \$ c. \$ c. |
| Superior Extra..... | 3 60 3 65 | Filberts, Sicily, new | 0 09 0 10 |
| Extra | 3 50 0 00 | Walnuts, Bord..... | 0 11 0 12 |
| Fancy | 3 40 0 00 | Grenoble..... | 0 15 0 17 |
| Spring Wheat, extra | 3 25 3 30 | STRUERS: Common..... | 0 30 0 40 |
| Superfine | 0 00 0 00 | Amber | 0 42 0 47 |
| Oatmeal | 3 50 3 60 | Pale Amber | 0 53 0 56 |
| Cornmeal | 2 75 0 00 | MOLASSES: | 0 30 0 35 |
| Brn. 3/4 ton | 12 50 13 00 | RICES: Arracan..... | 0 03 0 03 1/2 |
| GRAIN: f.o.c. | | Patna | 0 04 0 05 |
| Fall Wheat, No. 1 ... | 0 80 0 81 | SPICES: Allspice..... | 0 11 0 12 |
| " No. 2 | 0 78 0 79 | Cassia, whole 1/2 lb... | 0 13 0 15 |
| " No. 3 | 0 76 0 77 | Cloves | 0 27 0 30 |
| Spring Wheat, No. 1 | 0 79 0 80 | Ginger, ground..... | 0 25 0 35 |
| " No. 2 | 0 77 0 78 | " Jamaica, root | 0 20 0 25 |
| " No. 3 | 0 74 0 75 | Nutmegs | 0 80 1 00 |
| Barley, No. 1 Bright | 0 61 0 62 | Mace | 0 80 0 90 |
| " No. 1 | 0 59 0 60 | Pepper, black | 0 19 0 21 |
| " No. 2 | 0 56 0 57 | " white | 0 33 0 35 |
| " No. 3 Extra..... | 0 51 0 52 | SUGARS: | |
| " No. 3 | 0 46 0 47 | Porto Rico..... | 0 05 0 05 1/2 |
| Oats | 0 34 0 35 | " Bright to choice | 0 06 0 06 1/2 |
| Peas | 0 56 0 57 | Jamaica, in hhd's .. | 0 00 0 00 |
| Rye | 0 47 0 48 | Canadian refined.... | 0 05 0 06 1/2 |
| Corn | 0 47 0 48 | Extra Granulated .. | 0 07 0 07 1/2 |
| Timothy Seed, 100 lbs | 4 50 5 00 | Redpath Paris Lump | 0 07 0 07 1/2 |
| Clover, Alsike, " | 10 00 11 00 | | |
| " Red, | 0 60 0 85 | | |
| Hungarian Grass, " | 2 00 2 25 | TEAS: Japan..... | |
| Flax, screen'd, 100 lbs | 2 40 2 50 | Yokoh. com. to good | 0 17 0 26 |
| Millet, | 2 00 0 25 | " fine to choice .. | 0 30 0 40 |
| | | Nagasa. com. to good | 0 18 0 31 |
| | | Congou & Souchong | 0 17 0 55 |
| | | Oolong, good to fine. | 0 30 0 55 |
| | | " Formosa..... | 0 45 0 35 |
| | | Y. Hyson, com. to gd | 0 15 0 35 |
| | | " med. to choice .. | 0 30 0 40 |
| | | " extra choice..... | 0 50 0 55 |
| | | Gunpowd. com to med | 0 20 0 35 |
| | | " med to fine..... | 0 35 0 40 |
| | | " fine to finest.... | 0 50 0 55 |
| | | Imperial | 0 26 0 45 |
| | | | |
| | | TOBACCO, Manufact'rd | |
| | | Dark P. of W..... | 0 46 0 46 1/2 |
| | | Myrtle Navy | 0 55 0 00 |
| | | Lily | 0 50 0 00 |
| | | Sciace | 0 43 0 50 |
| | | Brier 6s..... | 0 50 0 00 |
| | | Royal Arms Solace 12s | 0 50 0 00 |
| | | Victoria Solace 13s... | 0 48 0 00 |
| | | Rough and Ready 7s | 0 59 0 00 |
| | | Consols 4s | 0 62 0 00 |
| | | Laurel Navy 8s..... | 0 52 0 00 |
| | | Honeysuckle 7s | 0 53 0 00 |
| | | | |
| | | Wines, Liquors, &c. | |
| | | ALE: English, pts..... | 1 65 1 75 |
| | | Younger's, pts..... | 2 55 2 75 |
| | | " pts..... | 1 65 1 75 |
| | | PORTER: Guinness, pts | 2 55 2 65 |
| | | " pts..... | 1 25 1 50 |
| | | BRANDY: Hen's'y case | 12 00 12 25 |
| | | Martell's | 10 50 11 50 |
| | | Otd Dupuy & Co " " | 10 00 10 25 |
| | | J. Robin & Co. " | 10 00 10 25 |
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| | | WINE: | |
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| | | Dunville's Irish, do. | 7 00 7 25 |
| | | In Duty | |
| | | Bond Paid | |
| | | Alcohol, 65 o.p. 1/2 gl | 0 99 3 27 |
| | | Pure Spts | 1 00 3 25 |
| | | " 50 " | 0 90 3 25 |
| | | " 25 u.p. | 0 48 1 62 |
| | | F'mily Pri Whisky .. | 0 53 1 64 |
| | | Old Bourbon " | 0 53 1 64 |
| | | " Rye and Malt | 0 50 1 84 |
| | | D'm'stic Whisky 3/4 p | 0 45 1 40 |
| | | Rye Whisky, 7 yrs old | 1 05 2 16 |
| | | | |
| | | Hardware. | |
| | | TIN: Bars 1/2 lb..... | 0 27 0 28 |
| | | Ingot | 0 26 0 27 |
| | | COPPER: Ingot | 0 12 0 14 |
| | | Sheet..... | 0 20 0 22 |
| | | LEAD: Bar | 0 04 0 04 1/2 |
| | | Pig..... | 0 03 0 04 |
| | | Sheet..... | 0 04 0 05 1/2 |
| | | Shot | 0 04 0 05 |
| | | ZINC: Sheet | 0 04 0 04 1/2 |
| | | Solder, hf. & hf. " | 0 15 0 15 |
| | | BRASS: Sheet | 0 20 0 25 |
| | | IRON: Pig..... | |
| | | Summerlee | 22 00 00 00 |
| | | Cambridge | 20 00 00 00 |
| | | Nova Scotia No. 1 .. | 21 50 00 00 |
| | | Nova Scotia bar | 2 50 0 00 |
| | | Bar, ordinary | 2 00 2 15 |
| | | Sweets, 1 in. or over | 4 50 5 75 |
| | | Hoops, coopers..... | 3 40 2 50 |
| | | " Band | 2 |

PAGES

MISSING