

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

THE MONETARY · TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 18.

TORONTO, ONT., FRIDAY, OCTOBER 30,

{ \$2 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

CARPET DEPARTMENT.

TO THE TRADE.

New Goods.

Large Assortment.

Extra Value.

Wilton, Brussels, Tapestry, Wool and Hemp Carpets.

Antique, Oriental, Smyrna and Kyber Rugs.

Piano and Table Chenille Covers.

Drives in Lace Curtains.

ORDERS SOLICITED.

FILLING LETTER ORDER A SPECIALTY.

JOHN MACDONALD & CO.,

Wellington and Front Streets E.,

TORONTO

JOHN K. MACDONALD. | PAUL CAMPBELL
JAMES FRASER MACDONALD.

HARDWARE.

Bar Iron,

Steel,

Metals,

BOILER PLATE

Tubes and

Pipes.

RICE LEWIS & SON,

(LIMITED)

TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W., TORONTO.

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

J. SHORT McMASTER,
London, Eng.

JOHN MULDERW,
Toronto.

CURRENTS !!

OUR SPECIAL BRAND

"CRESCENT"

JUST ARRIVED.

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

JUST ARRIVED

NEW SEASON'S

Currants and Raisins

AND

FINEST SELECTED ELEME FIGS.

Send for Samples and Quotations.

SMITH & KEIGHLEY,

WHOLESALE GROCERS

9 FRONT STREET EAST,

Leading Wholesale Trade of Toronto.

GORDON, * * *

* MACKAY & CO.

COR. BAY AND FRONT STS.,

TORONTO.

MERCHANTS visiting the city are invited to inspect our stock, which is well assorted throughout. Leading lines in all departments.

VALUES RIGHT.

TERMS LIBERAL.

Gordon, Mackay & Co.

SAMSON, KENNEDY & CO.,

ANNOUNCE

SPECIALTIES

IN NEW

DRESS TRIMMINGS

Gilt Laces,

Ribbons.

Buttons

AND

FANCY HABERDASHERY.

14, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25, Old Change, - - London, England.

The Chartered Banks.

Bank of Montreal.

Notice is hereby given that a

DIVIDEND OF FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its banking house in this city and at its branches on and after

Tuesday, the 1st Day of December Next.

The transfer books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 23rd Oct., 1891.

THE CANADIAN

Bank of Commerce.

DIVIDEND No. 49

Notice is hereby given that a Dividend of

Three and One-Half Per Cent.

upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

Tuesday, the 1st Day of December Next.

The transfer books will be closed from the 16th of November to the 30th November, both days inclusive.

B. E. WALKER,
General Manager.

Toronto, October 20th, 1891.

DOMINION BANK.

Notice is hereby given that a

DIVIDEND OF FIVE PER CENT.

upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the banking house, in this city, on and after

Monday, the 2nd Day of November Next.

The transfer books will be closed from the 16th to the 31st of October next, both days inclusive.

By order of the Board.

R. H. BETHUNE, Cashier.
Toronto, September, 1891.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital \$1,000,000 Stg.
Reserve Fund 265,000 "

LONDON OFFICE—3 Clements Lane, Lombard Street, E. C.

COURT OF DIRECTORS.

J. H. Brodie. E. A. Hoara.
John James Cater. H. J. B. Kendall.
Henry R. Farrer. J. J. Kingsford.
Gaspard Farrer. Frederic Lubbock.
Richard H. Glyn. Geo. D. Whatman.
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.
R. R. GRINDLEY, - - General Manager.

E. STANGER, - - Inspector.

BRANCHES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—H. Stikeman and F. Brownfield, Agts.
San Francisco—W. Lawson and J. C. Welsh, Agts.
London Bankers—The Bank of England Messrs. Glyn & Co.

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

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., - - - President.
Wm. Withall, Esq., Vice-President.
Sir N. F. Belleau, K.C.M.G. John R. Young, Esq.
Geo. R. Renfrew, Esq. Sam'l J. Shaw, Esq.
John T. Ross, Esq.
James Stevenson, Esq., - - - Gen'l Manager

BRANCHE AND AGENCIES IN CANADA.

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

THE ONTARIO BANK.

DIVIDEND No. 68.

Notice is hereby given that a Dividend of

THREE AND ONE-HALF PER CENT.

for the current half-year (being at the rate of seven per cent. per annum), has been declared upon the capital stock of this institution, and that the same will be payable at the bank and its branches on and after

Tuesday, the 1st Day of December Next.

The transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board.

C. HOLLAND, General Manager.

Toronto, 23rd October, 1891.

IMPERIAL BANK OF CANADA.

DIVIDEND No. 33.

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

Tuesday, the 1st Day of December Next.

The transfer books will be closed from the 17th to the 30th November, both days inclusive.

By order of the Board.

D. R. WILKIE,
Cashier.

Toronto, 22nd October, 1891.

The Chartered Banks.

THE

MERCHANTS BANK

OF CANADA.

Notice is hereby given that a Dividend of

Three and One-Half Per Cent.

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

Tuesday, the 1st December Next.

The transfer books will be closed from the 16th to the 30th November inclusive.

By order of the board,

G. HAGUE,
General Manager.

Montreal, 20th October, 1891.

THE

BANK OF TORONTO

CANADA.

INCORPORATED - - - - 1855.

Paid-up Capital..... \$2,000,000
Reserve Fund..... 1,600,000

DIRECTORS:

GEORGE GOODERHAM, - - - PRESIDENT
WILLIAM HENRY BEATTY, - - - VICE-PRESIDENT
Alex. T. Fulton. Henry Covert.
Henry Cawthra. John Leys,
(of Rice, Lewis & Son)
William George Gooderham.

HEAD OFFICE, - - - - TORONTO.

DUNCAN COULSON, - - - Cashier.
HUGH LEACH, - - - Asst. Cashier.
JOSEPH HENDERSON, - - - Inspector.

BRANCHES:

Montreal—J. Murray Smith, Manager.
Brockville—T. F. How
Barrie—J. A. Strathy, "
Cobourg—T. A. Bird, Manager.
Collingwood—W. A. Copeland, "
Gananoque—J. Pringle, "
London—W. R. Wadsworth, Jr. "
Peterboro—J. L. Gower, "
Petrolia—P. Campbell, "
Port Hope—E. B. Andros, "
St. Catharines—G. W. Hodgetts, "
Toronto—King St., W. Branch.—J. T. M. Burnside
Manager.

BANKERS:

London, England, - - The City Bank (Limited)
New York, - - - - National Bank of Commerce

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES.

Bowmanville, Harriston,
Bradford, Chatham, Ont. Markham,
Brantford, Colborne, Newcastle,
Brighton, Durham, Parkdale,
Brussels, Forest, Picton,
Campbellford, Stouffville.

BANKERS.

New York—Importers' and Traders' National Bank
Montreal—Can. Bank of Commerce.
London, England—National Bank of Scotland.
All banking business promptly attended to. Correspondence solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
 Paid-up Capital..... \$2,000,000
 Rest Fund 1,100,000
HEAD OFFICE, - - - MONTREAL.

BOARD OF DIRECTORS.
 JOHN H. R. MOLSON, - - - President.
 R. W. Shepherd - - - Vice-President.
 S. H. Ewing, - - - W. M. Ramsay.
 Henry Archbald, - - - Samuel Finley.

W. M. Macpherson, General Manager.
 A. D. DURNFORD, - - - Inspector.
BRANCHES.—Aylmer, Ont., Brockville, Clinton, Calgary, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Winnipeg, Woodstock, Ont.

AGENTS IN CANADA—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank, Imperial Bank, Bank of Commerce, New Brunswick—Bank of N. B. Nova Scotia—Halifax Banking Co., Prince Edward Island—Merchants Bank of P.E.I., Summerside Bank, British Columbia—Bank of B. C. Manitoba—Imperial Bank. Newfoundland—Commercial Bank, St. John's.

AGENTS IN EUROPE.—London—Alliance Bank (Ltd.) Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Cork—The Munster and Leinster Bank, Ltd. Paris—Credit Lyonnais. Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES.—New York—Mechanics' National Bank; W. Watson and Alex. Lang, Agents. Bank of Montreal, Messrs. Morton, Bliss & Co. Boston—The State National Bank, Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Commercial National Bank. Buffalo—Third National Bank. San Francisco—Bank of British Columbia. Milwaukee—Wisconsin Marine and Fire Ins. Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank. Minneapolis—First National Bank. Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

LA BANQUE DU PEUPLE.

ESTABLISHED 1836

Capital paid-up..... \$1,200,000
 Reserve..... 425,000
JACQUES GRENIER, - - - President.
J. S. BOUSQUET, - - - Cashier.
WM. RICHEB, - - - Ass't Cashier.
ARTHUR GAGNON, - - - Inspector.

BRANCHES.

Basse Ville, Quebec—P. B. Dumoulin.
 " St. Roch—Lavoie.
 Coaticook—J. B. Gendreau.
 Three Rivers—P. E. Paunton.
 St. Johns, P.Q.—P. Beaudoin.
 St. Remi—C. Bedard.
 St. Jerome—J. A. Theberge.
 St. Catherine St. East—Albert Fournier.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited.
 New York—The National Bank of the Republic.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1832.

CAPITAL PAID UP, - (\$200,000) \$3,000,000
RESERVE FUND, - (200,000) 1,000,000
LONDON OFFICE—28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.; Nanaimo, B.C.; Kamloops, B.C. Seattle, Tacoma, Washington.

Agents and Correspondents:

IN CANADA—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.

IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago. Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital..... \$200,000
 Reserve..... 35,000
W. H. TODD, - - - President.
J. F. GRANT, - - - Cashier.

AGENTS.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, - - - Cashier.
L. E. BAKER, - - - President.
John Lovitt, - - - C. E. Brown, Vice-President
 Hugh Cann. J. W. Moody

CORRESPONDENTS AT

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

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, - - - \$1,200,000
RESERVE, - - - - - 225,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

ANDREW THOMSON, Esq., - - - PRESIDENT.
HON. E. J. PRICE, - - - VICE-PRESIDENT.
D. C. Thomson, Esq., - - - Hon. Thos. McGreevy.
E. Giroux, Esq., - - - E. J. Hale, Esq.
 Sir. A. T. Galt, G.C.M.G.

E. E. WEBB, - - - CASHIER.
J. G. BILLET, - - - INSPECTOR.

BRANCHES AND AGENCIES:

Alexandria, Ont. Neepawa, Man.
 Boissevain, Man. Ottawa, Ont.
 Carberry, Man. Quebec, Que.
 Iroquois, Ont. " (St. Lewis St.)
 Lethbridge, N.W.T. Smith's Falls, Ont.
 Merrickville, Ont. Toronto, Ont.
 Montreal, Que. Winchester, Ont.
 Moosomin, N. W. T. Winnipeg, Man.

FOREIGN AGENTS.

LONDON, - - - The Alliance Bank, Limited.
 LIVERPOOL, - - - Bank of Liverpool, Limited.
 NEW YORK, - - - National Park Bank.
 BOSTON, - - - Lincoln National Bank.
 MINNEAPOLIS, - - - First National Bank.
 ST. PAUL, - - - St. Paul National Bank.
 GREAT FALLS, MONT. - - - First National Bank.
 CHICAGO, ILL. - - - Globe National Bank.
 The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up..... \$1,114,300
 Reserve Fund..... 700,000

DIRECTORS.

JOHN DOULL, - - - President.
ADAM BURNS, - - - Vice-President.
DANIEL CRONAN, - - - JAIROUS HART.
JOHN Y. PAYZANT,

HEAD OFFICE, - - - HALIFAX, N.S.

THOMAS FYSHE, Cashier.
Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.

In P. E. Island—Charlottetown and Summerside.
In U. S.—Minneapolis, Minn.
In Quebec—Montreal.
In West Indies—Kingston, Jamaica.

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital..... \$1,000,000
 Capital Paid-up..... 500,000
 Reserve Fund..... 170,000

HEAD OFFICE, - - - HALIFAX, N. S.

W. L. PITCAITHLY, - - - Cashier.

DIRECTORS.

ROBIE UNLACKE, President.
L. J. MORTON, Vice-President.
F. D. Corbett, Jas. Thomson.
C. W. Anderson.

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

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, - - - President
J. W. SPURDEN, - - - Cashier

FOREIGN AGENTS.

London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, - - - - - EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £725,000 Sterling.

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.
DEPOSITS at interest are received.
CIRCULAR NOTES and **LETTERS OF CREDIT** available in all parts of the world are issued free of charge.

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

The Chartered Banks.

BANK OF HAMILTON.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

for the current half year upon the paid up capital stock of this bank has this day been declared, and that the same will be payable at the Bank and its agencies on and after

Tuesday, the 1st Day of December Next.

The transfer books will be closed from the 17th to the 30th of November next, both days inclusive.

By order of the board.

J. TURNBULL, Cashier.

Hamilton, Oct. 21, 1891.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up..... \$1,100,000
 Reserve Fund..... 375,000

Board of Directors.

THOMAS E. KENNY, M.P., - - - PRESIDENT.
THOMAS RITCHIE, - - - VICE-PRESIDENT.
Michael Dwyer, - - - Wiley Smith.
Henry G. Bauld, - - - H. H. Fuller

Head Office—HALIFAX. - D. H. DUNCAN, Cashier.
MONTREAL BRANCH, - E. L. PEASE, Manager
West End Branch, Cor. Notre Dame and Seigneur sts
Agencies in Nova Scotia.

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

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

Agencies in P. E. Island.
 Charlottetown. Summerside.

CORRESPONDENTS:

Dominion of Canada, - Merchants' Bank of Canada
 Newfoundland, - Union Bk. of Newfoundland
 New York - Chase National Bank.
 Boston, - - - - - Bank of Montreal.
 Chicago, - - - - - Am. Exchange National Bk.
 London, Eng., - - - - - Bank of Scotland.
 " - - - - - Imperial Bank, Limited.
 Paris, France, - - - - - Credit Lyonnais.

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

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up)..... \$1,000,000
 Rest..... 425,000

JAMES MCLAIRN, Esq., President.
CHARLES MASSE, Esq., Vice-President
DIRECTORS.

R. Blackburn, Esq., Hon. George Bryson, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, - - - - - Cashier.

BRANCHES.
 Arnprior, Carleton Place, Keewatin. Pembroke, Winnipeg, Man.

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

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital..... \$3,000,000
 Subscribed..... 700,700
 Paid Up..... 520,000

DIRECTORS.

D. MACARTHUR, President.
R. T. ROBBY Vice-Pres. and Manager.
Hon. A. A. C. La Rivier, M.P., Alex. Logan,
Norman Matheson, I. M. Ross, Geo. H. S. revel
A. A. Jackson, Accountant.

Branches at Portage La Prairie, H. Fisher, Manager; Morden, C. R. Dansford, Manager; Minnedosa, C. F. Grant, Acting Manager; Virden, Robt. Adamson, Manager; Carberry, J. D. Campbell, Manager; Fort William, A. H. Dickens, Manager; Boissevain, Wm. Cowan, Manager; Emerson, D. McArthur, Manager. London, Eng., R. A. McLean & Co., 1 Queen Victoria St.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.
 R. W. HENRIK, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. Cochran, N. W. Thomas.
 T. J. Tuck, Thos. Hart.
 G. N. Galer, Israel Wood, D. A. Mansur.

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

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 350,000
 Rest 75,000

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

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

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, - - - \$676,380

BOARD OF DIRECTORS:
 Augustus W. West, - - - President.
 W. J. Coleman, - - - Vice-President.
 J. W. Allison, Patrick O'Mullin, James Fraser.
HEAD OFFICE, - - HALIFAX, N. S.
 Cashier, - - - John Knight.

AGENCIES:
 North End Branch - Halifax. Edmundston, N. B. Wolfville, N. S. Woodstock, N. B. Lunenburg, N. S. Shediac, N. B. Mahone Bay, N. S. North Sydney, C. B. Port Hood, C. B. Fraserville, Que. Windsor, N. S.

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - QUEBEC.
 Capital Paid-up \$1,200,000

DIRECTORS.
 A. GABOURY, Esq., Pres. F. KIROUAC, Esq., Vice-Prest.
 Hon. I. Thibaudan, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
 M. A. LABRECQUE, Inspector, P. LAFRANCE, Cashier.
Branches - Montreal, A. Brunet, Manager; Ottawa, P. I. Basin, Manager; Sherbrooke, W. Gaboury, Manager.

AGENTS - England - The National Bank of Scotland, London. France - Messrs. Grunbaum, Freres & Co., Paris. United States - The National Bank of the Republic, New York, and the National Revere Bank, Boston.
 The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que., the Bank of Toronto at Toronto, Ont., the Bank of New Brunswick at Saint John, N. B., the Merchants Bank of Halifax at Halifax, N. S., and Charlottetown, P. E. I., the Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B. C.
 Particular attention given to collections and returns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)
Capital Paid-up, - - - \$500,000.

Board of Directors:
 W. J. STAIRS, Esq., - - - President.
 Hon. ROBERT BOAR - - - Vice-President.
 W. Roche, Esq., M.P.P., J. H. Symons, Esq.
 W. Twining, Esq., C. C. Blackadar, Esq.
 W. Robertson, Esq., - - - Cashier.
 E. L. THORNE, - - - Cashier.
 Agencies, Annapolis, - - - E. D. ARNAUD, Agent.
 New Glasgow, - - - C. A. ROBSON, Agent.

BANKERS:
 The London & Westminster Bank, London, G. B.
 The Commercial Bank of N.Y., - - - St. Johns, N.Y.
 The National Bank of Commerce, - - - New York.
 The Merchants National Bank, - - - Boston.
 The Bank of Toronto & Branches, Upper Canada.
 The Bank of New Brunswick, - - - St. Jean, N. B.
 Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills of Exchange bought and sold, etc.
 From the 1st December a SAVINGS BANK DEPARTMENT will be opened at the Banking House, Halifax, and at the branches in New Glasgow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Subscribed Capital \$5,000,000
 Paid-up Capital 2,600,000
 Reserved Funds 1,550,156
 Total Assets 11,868,966

OFFICE: - - COMPANY'S BUILDINGS,
 TORONTO STREET, - - - TORONTO.
 DEPOSITS received at current rates of interest, paid or compounded half-yearly.
 DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.
 MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment. Mortgages and Municipal Debentures purchased.
 J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,
TORONTO.
 ESTABLISHED IN 1859.
 Subscribed Capital \$3,198,900
 Capital Paid-up 1,301,380
 Reserve Fund 621,058

President, - - - A. T. FULTON.
 Manager, - - - Hon. S. C. WOOD.
 Inspectors, - - - JOHN LECKIE & T. GIBSON.
 Money advanced on easy terms for long periods repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Funds 280,861 20
 Total Assets 3,789,406 95
 DEPOSITS received and interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House - King Street Hamilton.
 H. D. CAMERON, Treasurer.

LONDON & CANADIAN Loan & Agency Co.

LIMITED.
 Sir W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT
 Capital Subscribed \$5,000,000
 Paid-up 700,000
 Reserve 340,000
 MONEY TO LEND ON IMPROVED REAL ESTATE.
 MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS. - Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.
 Rates on application to J. F. KIRK, Manager.
 Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, ONT.
 Subscribed Capital \$1,000,000 00
 Paid-up 932,401 69
 ROBERT REID, - - - PRESIDENT.
 (Collector of Customs)
 CHAS. H. ELLIOTT, - - - VICE-PRESIDENT.
 (Elliott Bros., Grocers.)
 THOMAS H. PURDOM, INSPECTING DIRECTOR.
 H. E. NELLES, Manager.

FARMERS' LOAN AND SAVINGS CO.

DIVIDEND NO 39.
 Notice is hereby given that a Dividend of three and one-half per cent. on the paid-up capital stock of this Company has this day been declared for the half year ending 31st inst., and that the same will be payable at the Company's office, 17 Toronto Street, Toronto, on and after
Monday, the 16th November Next.
 The transfer books will be closed from 2nd to 14th November, both days inclusive.
 By order of the Board.
 GEO. S. C. BETHUNE,
 Toronto, 22nd October, 1891. Secy-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Subscribed Capital \$3,000,000
 Paid-up Capital 1,500,000
 Reserve Fund 750,000

OFFICES, No. 76 CHURCH ST., TORONTO
 AND
 Company's Buildings, Main St., Winnipeg.
PRESIDENT.
 The Hon. G. W. Allan, Speaker of the Senate.
 Vice-President, - - - George Gooderham, Esq.
DIRECTORS.
 Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo. W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G.,
 AND
 WALTER S. LEE, Managing Director

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.
 Capital Subscribed \$2,500,000
 Capital Paid-up 1,300,000
 Reserve Fund 581,000

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

THE HOME Savings and Loan Company.

(LIMITED).
OFFICE: No. 78 CHURCH ST., TORONTO
 Authorized Capital \$2,000,000
 Subscribed Capital 1,750,000

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

BUILDING AND LOAN ASSOCIATION.

LIMITED.
 Paid-up Capital \$ 750,000
 Total Assets, now 1,818,475
DIRECTORS.
 President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. R. Cockburn, M. A.
 Hon. Alex. Mackenzie, M. P. Joseph Jackes,
 George Murray, C. S. Gzowski, Jr.
 Wm. Mortimer Clark, W. S., Q. C.
 WALTER GILLESPIE, - - - Manager.
OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co.

LIMITED,
OF TORONTO, ONT.
 President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.
DIRECTORS.
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Alexander Nairn, George Taylor, Henry Gooderham and Frederick Wyld.
 Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.
 Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates. A. M. COBBY Manager.
 84 King Street East Toronto.

The Ontario Loan & Savings Company,

OSHAWA, ONT.
 Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000
 Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures
 Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Sec-Treas.

The Loan Companies.

THE CANADA LANDED AND NATIONAL INVESTMENT CO. (LIMITED.)

The Canada Landed Credit Co. Incorporated 1858. The National Investment Co. Incorporated 1876. AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

Subscribed capital	\$2,008,000
Paid up	1,004,000
Reserved Fund	301,200
Assets	4,012,543

JOHN LANG BLAIR, Esq., President, JOHN HOSKIN, Esq., Q. C., LL.D., Vice President, Money Lent on Real Estate. Debentures Issued. Executors and Trustees are authorized by law to invest in the debentures of this Company. ANDREW RUTHERFORD, Manager.

TORONTO SAVINGS & LOAN CO.

46 King St. W., Toronto.

Capital	\$2,000,000 00
Paid-up Capital	400,000 00
Reserve Fund	50,000 00

Deposits received at interest. Money to lend, &c.

INVESTMENT AGENTS.

This Company is authorized to invest money for other corporations and for individuals, placing the security for such investments in the name of the lenders and guaranteeing to them the prompt payment of both interest and principal when due.

ROBERT JAFFRAY, President. A. E. AMES, Manager.

THE ONTARIO Loan & Debenture Company,

OF LONDON, CANADA.

Subscribed Capital	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	379,000
Total Assets	3,779,442
Total Liabilities	2,176,564

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital	\$500,000 00
Capital Subscribed	466,800 00
Capital Paid up	314,291 53
Reserve Fund	185,000 00
Contingent Fund	5,000 00

DIRECTORS.

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

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

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

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

Offices { 26 King St. East, Toronto. 347 George St., Peterboro.

Capital Subscribed	\$2,000,000.00
Capital Paid up	800,000.00
Reserve Fund	192,000.00
Invested Funds	3,003,696.14

Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Interest allowed on Deposits.

GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Secy.

Bankers and Brokers.

JOHN STARK & CO.,

26 TORONTO ST.,

(Members of Toronto Stock Exchange)

Stock Brokers and Investment Agents.

Money carefully invested in first-class mortgages and debenture security. Interest and coupons collected and remitted. Correspondence solicited.

GARESCHÉ, GREEN & CO.

BANKERS.

Victoria, - - British Columbia.

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

COLLECTIONS PROMPTLY ATTENDED TO Agents for - - Wells, Fargo & Company

Alexander & Fergusson

Members of Toronto Stock Exchange.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

88 ST. FRANCOIS XAVIER STREET

MONTREAL.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. - Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission—One quarter of One per cent on par value. Special attention given to investments

AGENTS: { GOODBODY, GLYN & DOW, New York BLAK - Bros. & Co., Boston.

The Critics' Verdict

AS to our ability to do PRINTING of the highest order we beg to submit the following opinions on the "Portfolio" Edition of the MONETARY TIMES, issued from our press a few weeks ago:

TORONTO GLOBE.—Seldom one sees such an edition de luxe devoted to trade and commerce. The typography is of the highest excellence.

TORONTO MAIL.—One of the best, if not perhaps the best, specimens of typographical arrangement we have ever had the pleasure of seeing.

MONTREAL GAZETTE.—An exceeding handsome specimen of the bookmaker's art.

LONDON ADVERTISER.—Press work almost faultless; illustrations almost ideal in their finish.

HAMILTON TIMES.—One of the handsomest specimens of the printers' art ever published in Canada.

HAMILTON SPECTATOR.—By all odds the finest thing in the way of "souvenir" numbers that has been printed in this or any other country.

WINNIPEG COMMERCIAL.—A thing of beauty throughout. Engravings superb, letterpress perfect.

ST. JOHN, N. B., TELEGRAPH.—A splendid specimen of the arts of printing, engraving and binding.

ST. JOHN, N. B., GLOBE.—Remarkably attractive. Will worthily grace the parlor like office in which so many business men now delight.

Write to us for estimates on anything from a lady's visiting card to the most voluminous catalogue.

MONETARY TIMES PRINTING CO.

TORONTO.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

PRESIDENT, - - - - - HON. J. C. ATKINS, P. S. VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt. HON. SIR RICHARD CARTWRIGHT, K. O. M. G.

This Company is empowered by its charter (accepted by the High Court of Justice for the purposes of the Court, and approved by the Lieut. Governor in Council) to act as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, Liquidator, Agent, Etc., under direct or substitutionary appointment by the Courts or by individuals.

It relieves people from having to provide security for administration, and delivers them from all responsibility and sometimes oppressive duties.

The Management of Estates, Investments of Money, Collection of Rents and Interests, Countersignature of Bonds, Debentures, &c., and all kinds of fiduciary or financial obligations undertaken.

For further information apply to: A. E. PLUMMER, Manager

THE Toronto General Trusts Co.

SAFE DEPOSIT VAULTS,

CORNER YONGE AND COLBORNE STS.

Capital	\$1,000,000
Reserve	150,000

President—HON. EDWARD BLAKE, LL.D., Q.C.

Vice-Presidents { E. A. MERRIDITH, Esq., LL. D. JOHN HOSKIN, Q. C., LL. D.

Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, &c., and as Trustee under Deeds, Will's or Court Appointments or Substitutions; also as Agent for Executors, Trustees and others, thus relieving them from onerous and disagreeable duties. It obviates the need of security for a re-administration.

The Company invests money, at best rates, in first mortgages or other securities; collects Rents, Interest, Dividends, acts as Agent in all kinds of financial business, issues and countersigns Bonds and Debentures.

Safes and Compartments varying from the small box, for those wishing to preserve a few papers, to large safes for firms and corporations, are rented at low rates, and afford ample security against loss by fire, robbery or accident. Bonds, Stocks, Deeds, Wills, Plate, Jewellery and other valuables are also stored. An examination of these vaults by the public is requested.

J. W. LANGMUIR, Manager.

THE GUARANTEE COMPANY OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

E. RAWLINGS, Vice-Pres. & Man. Director.

TORONTO BRANCH: MEDLAND & JONES, Agents Mail Buildings.

The London Guarantee & Accident Co.

Of London, England.

This Company issues bonds on the fidelity of all officers in positions of trust. Their bonds are accepted by the Dominion and Provincial Governments in lieu of personal security. For rates and forms of application apply to

A. T. McCORD, General Manager, N. E. Cor. Victoria and Adelaide Sts., Toronto

THE PRACTICAL BOOK-KEEPER.

A NEW SERIES ON THE

Science of Accounts,

AND Business Correspondence.

A Book of 252 pages, replete with useful and practical information.

RIOR, \$1.00.

Address CONNOR O'DEA, Toronto. Or t

Leading Wholesale Trade of Montreal.

FAST COLORS. FAST COLORS.

SPRING, 1892.

When buying for the next season the essential features you will have in mind are excellence of

VALUE AND STYLE

We therefore call your attention to

CANADIAN * PRINTS

Princess Robes,
Teazle Cloths,
Yachting Costumes,
Damasks,
Twill Sleeve Linings,
Sateen Sleeve Linings.

See them before placing your spring order. The wholesale houses carry our full range.

DOMINION COTTON MILLS CO., LTD.

D. MORRICE, SONS & CO.,

Selling Agents. Montreal and Toronto.

FAST COLORS. FAST COLORS.

CHALCRAFT, SIMPSON & CO.,

CLOTHING MANUFACTURERS

WHOLESALE,

48 Colborne St., TORONTO.

Mercantile Summary.

A St. JOHN lumberman is authority for the statement that the lumber operations the coming winter on the waters of the upper St. John will equal those of last year.

THE lumber cut on the Restigouche, in New Brunswick, this year, will be about 4,500,000 of spruce, and about 50,000,000 of cedar. The cut of spruce, says the *Telegraph*, will therefore be much smaller than last year, and that of cedar very much larger. The manufacturing of shingles has become quite an industry on the North Shore.

THE dry goods trade of the United States has more money invested in it than any other interest in the country—estimated at the enormous sum of \$20,000,000,000, while the next in order, the railroads, has only between \$10,000,000,000 and \$12,000,000,000. The *Dry Goods Chronicle* gives currency to these estimates, but we do not know who made them.

A PREMATURE announcement in a September issue of the *Victoria Times* of the death of Mr. H. F. Heisterman of that city, misled us into publishing an obituary notice of that worthy gentleman. And indeed we had heard such news of his illness, just before, that such a report was not altogether startling. To-day there comes to us, however, a letter from himself, in which Mr. Heisterman shows every sign of life. We can only say, while apolo-

SOLE PROPRIETORS
OF THE

**Patent Automatic Oyster Pail
MACHINE.**

Removed to New and Spacious Factory
at

36 and 38 Adelaide St. West.

The Largest Factory of its kind in
Canada.

DOMINION PAPER BOX COMPANY
TORONTO.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

gizing for our error, that while we withdraw the statement that he has breathed his last, we do not retract any of the kindly things said about him.

A FIRM in London, Ont., held a chattel mortgage on the dry goods stock of Hay & Co., Wallaceburg, amounting to \$6,000. This has been foreclosed, and after it is paid there will be but little, if anything, left for general creditors. The firm has been in business a number of years, and the cause of their present trouble is probably their disposition to assist friends who have been in trouble. The moral is, under no circumstances endorse. If you feel that you must assist a friend, do it with cash.

It is about eighteen months since Oldfield Bros. started business as druggists at Dundalk. Not succeeding in their adventure, we do not know why, an assignment has been made.—In April last A. M. Hagerman began the business of a baker in Newmarket, and now he assigns without any assets.—Another small failure is that of E. Beckett, brick-maker, at Orwell, who has been ten years in business.—A meeting of the creditors of Nelson Simmons, general dealer at Webwood, in the Algoma district, has been called at Sudbury. He is the victim of granting credit too freely and not being able to stand the pressure from creditors; he has assigned.—

GEO. W. BOOTH, HENRY C. FORTIER, CHAS. J. PETER.

**THE TORONTO
Biscuit and Confectionery
COMPANY,**

7 Front Street East, Toronto,

MANUFACTURERS OF

**BISCUITS, CONFECTIONERY,
JAMS AND JELLIES.**

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

**THE BELL TELEPHONE CO'Y
OF CANADA.**

C. F. SISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT
C. P. SOLATER, 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.

For particulars apply at the Company's Offices as above.

MUNN'S

**PURE BONELESS CODFISH,
THE FINEST ON THE MARKET.**

Packed in 10lb., 20lb. and 40lb. Boxes. Tied up neatly in 2lb. Bricks.

Every brick is guaranteed full weight and genuine codfish. Tasty, Economical, Delicious. Try it and be convinced.

STEWART MUNN & CO.,
MONTREAL.

Mercantile Summary.

After struggling for some years endeavoring to pay off chattel mortgages, a dealer in lumber at Wilkesport, named W. K. Snider, has assigned. He has not been quite as careful as his business demanded that he should be.—In a few days the creditors of Geo. E. Montgomery, grocer, in this city, will meet to consider his position.

THE Upper Canada Furniture Co., at Bowmanville, is again in trouble. This concern succeeded in 1876 the Bowmanville Furniture Co., which failed, and the present company bought its assets, valued at \$140,000, at 50 per cent., which it now appears was too much, and continued with apparent success until about a year ago. Quite a number of the shareholders then being dissatisfied with the management, it was thought best to assign. This the manager did, but the Court afterwards set the assignment aside. Then James Hay, jr., was elected president. Owing to the suspension the concern had lost prestige and could not readily meet its payments then due; the creditors agreed to eight months' extension, the notes payable every second month. Three of these payments have been made, and the company again assigns, which proves a great surprise to creditors, as they were assured a short time ago that the business was fairly prosperous.

H. D. WARREN, Pres. & Treas. C. N. CANDEE, Secretary.

—THE—
GUTTA PERCHA & RUBBER MFG. CO.
OF TORONTO,

MANUFACTURERS OF

**Rubber Belting, Clothing,
Fire Hose, Macintosh Clothing, &c.**

THE ONLY RUBBER FACTORY IN ONTARIO.

FACTORIES, PARKDALE, TORONTO.

Office and Warerooms, 43 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.

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

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

McLAREN'S GENUINE
Cook's Friend Baking Powder

The new brand "Extra Quality," sold only in tins, surpasses all heretofore on the market for purity and richness in rising power. Standard quality in paper as usual.

W. D. McLAREN, - - MONTREAL,
SOLE MANUFACTURER.

JAS. A. CANTLIE & CO.
GENERAL MERCHANTS AND
MANUFACTURERS' AGENTS

ESTABLISHED 22 YEARS.

Cottons, Grey Sheatings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c. Tweeds, Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Josephines, Etottes, Kerseys, &c. Flannels, Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. Knitted Goods, Shirts, Drawers, Hosiery, &c. Blankets, White, Grey and Colored Blankets.

Wholesale Trade only Supplied.
15 and 15 St. Helen St. | 20 Wellington St. W
MONTREAL | TORONTO.

Advances made on Consignments. Correspondence Solicited.

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
219, 214, 216 St. Paul St., & 263, 265, 267 Commissioners St.,

MONTREAL.

PORTLAND CEMENT.



Best London and other Brands for Sale to arrive ex Steamers.

LOWEST PRICE.

W. & F. P. CURRIE & CO.,
100 Grey Nun St., MONTREAL.

GEO. H. HEES, SON & CO.,
MANUFACTURERS OF

WINDOW - SHADES,

Plain, Decorated and Fringed

STORE SHADES

Spring Rollers, Curtain Poles, &c.

Down Town Office and Sale Rooms, } Toronto.
99 1/2 to 108 King St. W.
Factory, Davenport Road,

VICTOR TYPEWRITER

ONLY \$15.00.

John Galt, Civil Engineer, Toronto, says: "It is certainly the best cheap machine I have seen, and will be hard to improve on."

The price is only \$15.00, writes capitals and small letters, and will be taken in exchange at full price paid within six months from date of purchase, for Remington Standard Typewriter.

GEORGE BENGOUGH,

Adelaide Street West, Corner Yonge St.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and FANCY GOODS

447 & 349 St. Paul Street, MONTREAL

Cochrane, Cassils & Co

BOOTS & SHOES

WHOLESALE.

Corner Latour and St. Genevieve Sts,
MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,
VARNISHES AND JAPANS.

IMPORTERS OF

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

146 MCGILL ST.,
MONTREAL. **P. D. DODS & CO.**

ALEXANDER EWAN & CO.,

MANUFACTURERS' AGENTS,
COTTONS AND WOOLLENS.

AGENTS FOR THE
Merchants' Manufacturing Company,

ST. HENRI.

Bleached Shirtings, Curtain Scrims, Lenos, Fancy Muslins and Cheese Bandaging.

No. 5 Fraser Building,
43 St. Sacramento Street, MONTREAL.
Telephone No. 2370.

SUCKLING & CO.,

TRADE AUCTIONEERS,
62 and 64 Wellington St. West,
TORONTO.

REGULAR FORTNIGHTLY SALES OF

DRY GOODS, CLOTHING, BOOTS & SHOES
AND GENERAL MERCHANDISE.

The best opening in Canada for Manufacturers and Merchants disposing of surplus stocks. Liberal advances made on all kinds of merchandise consigned to them.

Correspondence respectfully solicited. All transactions strictly confidential. Telephone 822.

THE

B. & C. Corsets

MANUFACTURED ONLY BY
BRUSH & CO. - TORONTO.

BUSINESS MEN

Who contemplate a business career for their sons should send them to the

BRITISH AMERICAN
BUSINESS COLLEGE ... TORONTO

Where they will be practically and thoroughly taught how to keep books, calculate rapidly and accurately, and write shorthand.

Leading Wholesale Trade of Montreal.

Our Travellers

ARE NOW SHOWING

SAMPLES

OF OUR

Canadian
And Imported **Goods**

FOR THE

FALL TRADE

S. GREENSHIELDS, SON & CO.

Victoria Square, Monreal.

Mercantile Summary.

The R. H. Grims Manufacturing Company, of Rutland, Vt., intend to start a branch at Sherbrooke, Que.

Eighteen carding machines and one hundred looms are being added to the capacity of the cotton factory at Valleyfield, Que.

The British Columbia District Telegraph Co. opened for business in Victoria last week. It has little messengers in uniform toddling on errands.

The Dominion Government asks tenders for the construction of a telegraph line between Nanaimo and Comox, B. C., a distance of 65 miles. The line is to be completed by May, 1892.

Word comes from Brockville of the assignment of A. M. Doyle, harnessmaker in that place, owing some \$2,500, and having assets of only \$700.—J. E. Render, of the same place, baker, has failed with small liabilities.

Ground is being levelled at Vancouver for a new C.P.R. station, granite foundations, brick walls, four stories high. The dimensions are 167 feet long, 55 to 70 feet wide, tower 100 feet high. Style of architecture, Flemish.

Hi! there! Hi! there! Look at the street car with a smoke stack! Such was the astonished exclamation of a Toronto small boy one day this week. It was the first appearance of a tram car with a stove inside, and the forerunner of others which are to be similarly equipped to keep out the nipping and eager air of a Canadian winter. The McClary Manufacturing Co. of London has been awarded the contract for supplying the heaters, which will of course be up to that company's standard of excellence in the above line.

MACABE, ROBERTSON & CO.

We show this week a grand assortment in all departments of

Art Needlework Materials

PRINTED PONGEE SILKS

AND

DECORATIVE NOVELTIES
OF EVERY DESCRIPTION.

8 Wellington Street West, Toronto.

THE cotton mill owned by the Chambly Cotton Company, idle for the past two years, has been purchased by the Dominion Cotton Syndicate, and resumed operations on Tuesday last. It will be running about the beginning of next week.

THE farmers of Carsonville, Queen's Co., N. B., held a meeting last week to plan for the building of a cheese factory. Mr. John Slipp, of Sussex, told them that New Brunswick and Nova Scotia possess far greater facilities for the production of good cheese than Ontario.

HAMILTON members of the Butchers' Association are happy. They have arranged with the celebrated Miss Parloe, of cooking fame, to give a lecture in this city under their auspices on November 17th. How would it do to invite the boarding-house cooks to be present on that occasion?

WE learn that Mr. J. Samuel, of the chief office of Messrs. Samuel, Benjamin & Co., Liverpool, England, has just arrived out by SS. "Etruria." For the next fortnight his headquarters will be at the branch office of the firm in Front street west, Toronto. He will take the opportunity of visiting the principal cities in the Dominion, in interviewing metal merchants in the interests of the trade and firm.

LAST spring, John T. Brown, a wealthy farmer, moved from the vicinity of Toronto to Vancouver, taking a carload of horses with him. Shortly after arriving at the latter city he opened a livery stable. This he has now disposed of, and has purchased a grocery business, taking his two sons into partnership, under the style of J. T. Brown & Sons. We shall be glad to hear that his usual success has followed him out West.

WE note the following assignments in the city of Montreal: Joseph Ranger & Joseph Vernier, grocers, liabilities \$1,000; Joubert & Lepaileur, groceries and hardware, liabilities \$2,000; Francis E. Lamalice & Co., retail dry goods, liabilities \$1500; Louis Lafond, dry goods, liabilities \$5,000; Frederic Nault, baker, liabilities \$800 or 900; F. X. Ritchot, carriage manufacturing, liabilities \$32,000; C. W. Parkin, clothing, liabilities \$12,000.

WHAT a pity it is that misunderstanding between partners should result in dissolution, especially when the interests at stake are large, and the business a profitable one. Yet such is the case with the dry goods firm of Pyper & Beattie, dry goods dealers, of Seaforth. It is only a few months since they succeeded to the old-established trade of Duncan & Duncan, but

now, owing to the above reason, a compulsory sale is announced, and the stock, with fall additions, is awaiting a new owner. Its exceptional nature will doubtless assist it to a speedy purchase.

At a meeting of the creditors of The Toronto Mill Stock and Metal Co., held yesterday in Toronto, the appointment of R. E. H. Buckner as assignee for the estate was confirmed. The company made an offer of 25 cents on the \$ unsecured, one-fifth cash in thirty days, the remainder in equal instalments in 3, 6, 9 and 12 months. Two of the largest creditors are prepared to hold their claims in abeyance for the benefit of the rest. The offer was accepted and adjustment with creditors will proceed on these lines, if the consent of non-attendants is gained by the company.

THE increased size of the iron and steel steamers that now carry freight on the upper lakes made it needful that a dry dock of corresponding size should be made ready. Accordingly one has been opened at Detroit, in which loaded ships carrying cargoes of 3,000 tons can be safely docked, and those of the largest dimensions easily taken in. Large valves and pumps allow of the dock being flooded in twenty minutes, and of being pumped out in an hour and a half. Oil is used for fuel in the pumping plant. The inside dimensions of the dock are: Length, 378 feet; width on top, 91 feet; width on floor, 55 feet; width at entrance, 78 feet; depth of water in dock when flooded, 20 feet 6 inches.

ASSIGNMENTS in the Province of Quebec include those of the following traders: Joseph Smith, general store, Cedar Hall, liabilities \$4,700. Of this sum \$2,300 is secured by mortgage.—J. A. Seguin, general storekeeper, at Hudson, a small affair, liabilities under \$1,000 we believe.—J. E. Alain & Co., teas, furniture, &c., Quebec City, owe \$13,000, if not more.—O'Farrell Gague, and L. & G. Patoin, brickmakers, of St. Jean d'Eschailons.—L. R. Baker, general dealer, Beauharnois, liabilities \$17,000.—Gustave Laporte, baker, Cote St. Louis, small liabilities.—W. H. Larue, storekeeper, Malbaie.—Edouard Morency, lumber, Quebec City.—Dery & Co., general store, St. Charles.—J. B. Fortier, general dealer, St. Claire.

NEARLY two years ago W. J. Somerville & Co., who have been doing an extensive retail dry goods business in Toronto, became involved, and obtained a compromise at 65 per cent. Since that time they were largely in the hands of McLachlan Bros. & Co., who failed in Mont-

real, and had it not been owing to some accommodation paper held by that firm at the time of the suspension, there would not have been much cause for uneasiness about their affairs this season. However, one of our largest wholesale houses here had some doubt as to Somerville's position, and after it had made a careful investigation it was decided that a consultation should be had with creditors. At a meeting held the other day a cash offer of 47½ per cent. cash or 50 per cent. on time was agreed to by those present. If outside creditors will consent, this arrangement will be carried out. The amount of liabilities and assets are about equal, viz., \$25,000.

"AND THEY SPOILED THE EGYPTIANS" is the heading of an incident sent from Waterloo Co.: A couple of Russian Jews named Steinberg and Hertzberg, trading in Galt under the style of the "Galt Rag and Metal Co." followed the historical example of the Israelites who sojourned in the land of Goshen, by spoliing the Egyptians and departing in the night, for the United States. They very liberally obeyed the injunction by asking of the people "jewels of silver and of gold," likewise "scrap iron and other truck," and the people let them have what they asked, "much to their present chagrin." The amount of indebtedness is considerable, scattered among the "Egyptians" in Galt, Toronto, and elsewhere, and it is safe to say that in some quarters it will be hereafter well for a Russian scrap iron dealer to come prepared with the ready cash or stay outside the gates. Such knavery is not calculated to inspire the public with much confidence in the probity of the peculiar people who seem to monopolize this branch of trade.

THE new steel bridge which the local government has erected at Hampton, N. B., it is expected will be open for traffic this week.

THE offer of Mrs. E. M. Crawford to creditors, of 40 cents in the dollar of the debts of her crockery business in this city, was not accepted, and she has assigned.—One year ago, or thereabout, J. C. Murray's mother was good enough to advance him \$1,000 with which to begin the grocery business in this city. Already he is in the hands of an assignee.—Another assignment here is that of W. F. Johnson & Co., dealers in coal and wood. Their liabilities are about \$11,000, with nominal assets of \$8,000. This is a poor showing after five years' work. An offer of 35 per cent. has been made by the senior Johnson, who is wealthy and was expected to assist his son in case of an emergency. It is agreeable to record that this offer was flatly declined by

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

WE CONTROL

Honey Drop Corn.

Clover Leaf Salmon, (flat tins.)

Batger & Co.'s (London, Eng.)
Jams and Jellies.

Higgins' Eureka Salt.

Cunningham & DeFourier's
Potted Meats.

Heinrich's German Family Gelatine

EBY, BLAIN & CO.,

WHOLESALE GROCERS

Cor Front and Scott Sts.

TORONTO.

Leading Wholesale Trade of Toronto.

Letter Orders

Are constantly on the increase with us. The services of an intelligent expert are retained by us to give careful and prompt attention to their execution, and we solicit a trial.

WYLD, GRASSETT & DARLING,

WHOLESALE

DRY GOODS AND WOOLLENS,

TORONTO.

Leading Wholesale Trade of Toronto.

—THE—

BARBER & ELLIS CO.

—HAVE A FULL LINE OF—

* **BURR** *

INDEXES

*

For 1,000, 1,500, 2,500, 3,000, 5,000,
6,000 Names, Cap Size.

For 2,000, 3,500, 4,000, 6,500, 8,000,
10,000, 20,000 Names, Demy Size.

creditors, who are highly indignant over the affair.—The creditors of R. S. Gallagher, fruit dealer, are also very much dissatisfied at the shape his affairs have taken. They did not suppose that the interests of the wholesale and retail departments of the business were separate until they attended the meeting of creditors last Monday. All were surprised to learn that the liabilities had reached about \$27,000, with nominal assets of only \$10,000. However, as it appeared that the creditors present could not do any better, they agreed to accept 20 per cent. cash and 5 per cent. additional in sixty days. If his foreign creditors will consent to this arrangement business will be continued.

INSURANCE ITEMS.

At a recent meeting of the directors of the Lambton Mutual Insurance Co., a gentleman who has been eight years president, Mr. Geo. Dewar, of Plympton, resigned the office, and Mr. Archie McIntyre, of Brooke, was unanimously elected to fill the vacancy.

During the month of September last the Manufacturers' Accident Insurance Company of Canada paid 54 claims—equal to two every working day—to persons all over the Dominion, from Amherst, N.S., to New Westminster, B.C., and amounting from \$2 to \$260 each. These are divided into Accident claims, Employers' Collective claims, and Employers Liability claims.

Mrs. Shipman, widow of the late M. A. B. Shipman, caused a writ to be issued a day or two ago against the Royal Templars of Temperance, claiming \$1,000 as insurance due on the life of her late husband. The deceased was an active member of the Royal Templars, but the head managers of the Order declare that his payments were not fully kept up, and have refused to pay.

We learn with regret of the recent death of Mr. John Slator, one of the firm of J. & T. Slator, publishers of the *Insurance Journal*, of New York, one of our old and valued exchanges. The Messrs. Slator came from Ireland to America in their youth, and nearly thirty years ago founded the journal named, which soon became a successful publication. Mr. Slator's loss will be felt by many, but of course by none so much as by his brother, who, alas! "in one person, is at once deprived of a loving brother, a devoted friend and a business coadjutor absolutely invaluable."

A CLASSICAL STATE PAPER.

The author whose death America and Great Britain mourn, James Russell Lowell, was a many-sided man. People have become familiar with him as poet, essayist, editor, ambassador. But perhaps few have ever tasted his quality as a writer of despatches to Government. Here is an extract from one of those written by him from Madrid in July, 1878, to the Secretary of State in Washington:

"One of the devices of Foucarde which came within M. Silvelo's own knowledge when in another department of the Government, is so ingenious and amusing as to be worth recounting. The Frenchman's object was to smuggle petroleum into Madrid without paying the *octroi* [gate duty]. To this end he established storehouses in the suburbs, and then, hiring all the leanest and least mammalian women that could be found, he made good all their physical defects with tin cases filled with petroleum, thus giving them what Dr. Johnson would have called the pectoral proportions of Juno. Doubtless he blasphemed the unwise parsimony of Nature in denying to women in general the multitudinous breasts displayed by certain Hindoo idols. For some time these seemingly milky mothers passed without question into the unsuspecting city and supplied thousands of households with that cheap enlightenment which cynics say is worse than none. Meanwhile, M. Foucarde's pockets swelled in exact proportion to the Quaker breastworks of the improvised wet-nurses. Could he only have been moderate! Could he only have bethought him in time of the *ne quid nimis*! But one fatal day he sent in a damsel whose contours aroused in one of the guardians at the city gates the same emotions as those of Mariatornes in the bosom of the carrier. With the playful gallantry of a superior he tapped the object of his admiration, and *it tinkled*. He had 'struck oil' unawares. Love shook his wings and fled. Duty retired frowning, and M. Foucarde's perambulating wells suddenly went dry."

Well may Mr. Stead say, in commenting upon this delicious bit of description, if there were many such despatch-writers, Blue Books would be as popular as three-volume novels. Apart from the Rabelaisian character of the subject, and the oddity of Foucarde's device, the humorous gravity of the description, the aptness of the classical allusions, the succession of neat figures, combine to make delightful reading.

STOCKS IN MONTREAL.

MONTREAL, Oct. 28th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal	227	226	29	229	226½	227
Ontario	116	116	116	116	117	117
People's	100	100	50	101	97½	96
Molson's	161	161	6	165	160	158
Toronto	103	103	160	106	102	98
J. Cartier	151	150½	28	152	150	145½
Merchants	133½	133	224	133½	132½	129½
Commerce	114	110	1240	114	112	97
Union	54	54	75	54½	52½	52½
Mon. Teleg	185	185	185	185	185	185
Rich. & Ont	200	200	623	201	199	201½
Street Rv.	185	180	62	185	180	186
do. new stock	89	87½	1825	87½	87½	73½
Gas	82	82	82	82	75	76
do. new stock	150	138½	609	147	145	145
C. P. land b'ds	100	100	\$1000	100	100	100
N. W. Land						
Bell Tele.						
do. new stock						
Montreal 4%						

An alchemist, when experimenting in earthen for making crucibles, found that he had invented porcelain, and a watchmaker's apprentice, while holding a spectacle glass between his thumb and forefinger, noticed that through it the neighboring buildings appeared large, and thus discovered the adaptability of the lens to the telescope.

COMPULSORY SALE

OF THE

Dry Goods Stock

OF

PYPER & BEATTIE,

SEAFORTH.

owing to a misunderstanding, a dissolution of the above firm has been decided on, and as Mr. Pyper has retired and Mr. Beattie will not continue the business, the stock must be sold.

As fall stock was bought in September and all arrangements made for a large season's trade, it will be seen at a glance what an exceptional opportunity this offers to succeed to a really grand dry goods business.

This is the Duncan & Duncan business which Pyper & Beattie bought a few months ago, and which has always been known as a large and profitable trade.

For full particulars inquire from MR. MULDRREW of McMaster & Co., or MR. DUNCAN of Hickson, Duncan & Co., Front street, Toronto.

Leading Wholesale Trade of Toronto.

BARM YEAST

Early Rising.
Quick.
Fast Working.

FOR quotations see catalogue price list.

THE BARM YEAST MANUFACTURING CO.

35 WELLINGTON ST. EAST.

Telephone 1920.

TORONTO.

Leading Wholesale Trade of Toronto.

CHURCH CARPETS

SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

T. G. FOSTER & CO.,

UPHOLSTERY GOODS,

CARPETS AND CURTAINS.

16 COLBORNE ST., TORONTO.

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

AND

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

Leading Wholesale Trade of Toronto.

S. F. MCKINNON & CO.

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

Milk Street. - - London England.

WM. B. HAMILTON,

G. B. HAMILTON,
JAMES BUIK,
A. W. BLAGHFOED

SON & CO.

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.

SAUSAGE CASINGS.

We are Distributing Agents for

McBRIDE'S

Celebrated English Sheep's Casings

Put up in kegs of 50 bundles.

Finest American Hog's Casings

Always in stock.

Orders filled for any desired quantity.

JAMES PARK & SON,
TORONTO.

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

86, 38 & 40 Front St. West, TORONTO.

JAMES COOPER. JOHN C. SMITH.

JOHN A. WOOD, President. J. W. COWAN, Manag'g Director.

The Cowan Cocoa & Chocolate Company
OF TORONTO, Limited,

Manufacturers of and Dealers in

COCOAS & CHOCOLATES,

COFFEES, ICING, and

WHITED SUGARS, CHICORY, &c.

14 & 16 Mincing Lane, - Toronto

Leading Wholesale Trade of Toronto.

BOECKH'S
Brushes and Brooms

FOR first-class trade, always reliable and as represented.

CHAS. BOECKH & SON

MANUFACTURERS,

TORONTO, - CANADA.

J. W. LANG & CO.

WHOLESALE

GROCGERS

33

Front Street East,

TORONTO.

BROWN BROS.,
STATIONERS,

Bookbinders, Account Book Makers, &c.

64-68 King St. East, Toronto.

Established 1856.

ACCOUNT BOOKS, Large stock on hand. Special patterns made to order. Best material and workmanship.

STATIONERY, Large stock of everything required. Paper, envelopes and all office supplies.

BOOKBINDING in every style of the art. Unsurpassed for style, durability and moderate charges. Special attention given to the binding of **LAW BOOKS,** Works of Art, Encyclopedias, Illustrated Papers, Magazines, &c. Diaries Pocket Books, Bill Cases, Wallets, &c.

ESTABLISHED 1845.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

J. & J. TAYLOR,

TORONTO

SAFE WORKS

ESTABLISHED 1856.

PATENTERS AND SOLE MANUFACTURERS OF

TAYLOR'S

Double Tongue and Groove Fireproof

SAFES.

Catalogues and Prices on Application

145 AND 47 FRONT ST. EAST.

THOMAS WEST

ROBERT MCCLAIN

Leading Wholesale Trade of Toronto.

Caldecott, Burton & Spence

Have made careful preparation for the

FALL TRADE, 1891

And cordially invite the inspection of visiting buyers to their

Stock, Now Complete in all Departments

When the goods will speak for themselves and buyers will be the judges of the styles and values.

CALDECOTT, BURTON & SPENCE

SELLING AGENTS

"Lee Spinning Co.," Manchester, Eng.

"Ottenheimer Bros.," Sonnette Corsets, New Haven, U. S.

Our Stock of Maple Leaf and Disston's

CROSS-CUT SAWS

Is now Complete.

WRITE FOR PRICES ON OUR

SPECIAL BRANDS OF AXES.

Have also Nice Line

Trace Chains, Cow Ties and all Kinds of Halters.

M. & L. SAMUEL, BENJAMIN & CO.,
26, 28, 30 Front St. W., Toronto.

Schultze Smokeless and American Dead Shot

Gun Powders

H. S. HOWLAND, SONS & CO.,

WHOLESALE

HARDWARE

37 Front St. West, Toronto.

—THE—

Polson Iron Works Co.,

LIMITED.

CAPITAL, \$300,000.00.

Iron and Steel Ship Builders & Engineers

HEAD OFFICE, TORONTO.

President, Wm. Polson. Managing Director, F. B. Polson.

DIRECTORS.

James Worthington, Vice-President.
D. Graham, T. F. Chamberlain
W. C. Matthews, J. B. Miller,
A. B. Lee, Thos. West.
J. H. Thompson.

BUILDERS OF

IRON, STEEL, COMPOSITE AND WOODEN

SHIPS,

—Compound and Triple Expansion—

MARINE ENGINES

AND

MARINE BOILERS,

Hoisting Engines, Pumping Engines, The Brow Automatic Engines for Stationary Use.

STEAM BOILERS OF EVERY DESCRIPTION.

Ship Building Works and Dry Dock, OWEN SOUND, ONT.

Engine and Boiler Works, ESPLANADE STREET, TORONTO

ESTABLISHED 1866

The Monetary Times

TRADE REVIEW
AND INSURANCE CHRONICLE

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

Issued every Friday morning.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS	-\$2.00 PER YEAR.
BRITISH	10S. 6D. STER. PER YEAR.
AMERICAN	-\$2.00 U.S. CURRENCY.
SINGLE COPIES,	10 CENTS.

BOOK & JOB PRINTING A SPECIALTY.

PUBLISHED BY THE

MONETARY TIMES PRINTING COMPANY OF CANADA,
LIMITED.

EDW. TROUT, President. J. K. CAMERON, Secy.-Treas.

OFFICE 70 & 72 CHURCH STREET.
TELEPHONE 1485

TORONTO, CAN., FRIDAY, OCT. 30, 1891

THE SITUATION.

Reconstruction at Ottawa makes no visible headway. If it be true, as currently reported, that any public man is touting for office or promotion, and using menace to accomplish his purpose, nothing could be more indelicate or deserving not merely of refusal, but reprehension. Mr. Abbott, it is fervently to be hoped, will not allow himself to be bulldozed. Any one who accompanies a demand for office or promotion with threats should, as a general rule from which there should be no departure, be met with stern denial. In this way mock patriots may be made, but the public will be in no danger of mistaking them for the genuine article. The departments which administer the largest Parliamentary appropriations must be put into clean hands whose owners are above suspicion.

By a decision of the Supreme Court of Canada, the provincial Act of Manitoba abolishing separate schools in that Province is pronounced *ultra vires* of the local legislature. The decision was unanimous. Two provincial courts had sustained the Act and the city of Winnipeg passed by-laws carrying it into effect. These by-laws fall with the statute by which they were authorized. There remains a possibility of appeal to the Privy Council in England, which would not be likely to reverse the present decision. What effect this judicial veto will have on the agitation against separate schools in Manitoba remains to be seen. If continued, it must look to a constitutional amendment, which would be difficult if not, at present, impossible to attain.

M. Pacaud told the story of his receiving \$100,000 from Armstrong with an ingenious show of candor. But when asked by Judge Jette what service he was to render for the money, he was obliged to say that "there was no regular work except to urge the matter on Ministers." In other words, the

money was given for the exertion of political influence. If it had been a business transaction, any one, Armstrong himself, could have done it as well as M. Pacaud, and if an agent had been employed on business terms, and there had been no toll-gate to pass, his fee would have been a modest figure. M. Pacaud says the money he got was absolutely his own, and that in pure friendship he handed about \$5,000—he cannot tell exactly how much—to M. Langelier, a member of the Government, to build a house with. A note from M. Mercier about money matters he destroyed, for the lawyers might ask too many irrelevant (?) questions about it. M. Robidoux, M. Mercier's Attorney General, helped M. Pacaud to get a \$20,000 note discounted, but the obliging official had no suspicion that it was for M. Pacaud, the toll-gatherer, having led him on a wrong scent by mentioning the name of Mr. Armstrong, a confession that M. Pacaud is not incapable of doing a little fibbing when it will serve his purpose. His munificence caused some jokes to be indulged in about his suddenly acquired wealth, but not his most intimate friend was permitted to know the golden fountain from which he was able to draw. In the language of the old nursery story, the unsuspecting M. Langelier opened his mouth, closed his eyes, and took what God gave him, by the hand of M. Pacaud. We have got back to the primitive innocence of the race. It is just possible that the commissioners may take an original view of the transaction.

Mr. Blaine has returned to Washington, where it is reasonable to suppose, after so long an absence, he will find an accumulation of business in his department. Not that he has been inactive while for so many months at the seaside, but no Minister can work with the same advantage hundreds of miles away that he can in the departmental bureau. The clearing off of arrears may take time. The absence of Mr. Blaine from the capital was given as a reason for not commencing the reciprocity negotiations with Canada. Last spring, he had desired that there should be an informal conference on the subject, but it turned out that the President could not be present, though it was not certain that Mr. Blaine, in the first instance, had expected him to be. The President may have had views of his own on the procedure desirable or the merits of reciprocity with Canada. It does not follow that the return of Mr. Blaine will soon lead to the opening of negotiations. We shall see. Mr. Blaine, if we may believe his domestic critic, has the ambition to bring the whole of America, North, South and Central, under the influence of the United States. If he is to succeed, he will have to use an invisible cord when he throws the lasso; for even in Cuba, while he may get a commercial treaty, he will hear the cry, *America para los latinos*. That cry is echoed, in another form, in French Canada, and though it is not the key-note of a winning cause, it may bring a halt in the career which his ambition has marked for his country.

Owen E. Murphy and Robert McGreevy have been found guilty, by a Quebec jury, of conspiring to defraud Michael Connolly of a sum of \$400,000. A note for this amount was given to Murphy in a joke; he transferred it, and the amount was sued for. The conspirators saw the case was going against them, and fled before the verdict was formally rendered. McGreevy was free to go to the States, and there he went, but Murphy, who is "wanted" there for an old offence, has no place of refuge in Uncle Sam's dominions. The two conspirators were the principal witnesses in the Tarte investigation, last session, at Ottawa; Tarte was surety for the appearance of Murphy, and on the departure of the latter the bail was estreated by the judge. M. Tarte undertook a serious task when he consented to work with such tools as these, but he did his work effectively nevertheless. It is curious that he should be called upon to suffer as bondsman for the conspirator Murphy; it is poor compensation for his services, but he took the risk and suffers accordingly.

In the event of Larkin, Connolly & Co. being prosecuted for conspiracy to defraud the Government for transactions connected with the Quebec harbor works, and we have intelligence that warrants were issued for the members of the firm at midnight on Tuesday last, the books of the firm would be required in evidence against them. They were used for this purpose in the Ottawa investigation, and later in a trial at Quebec; their owners have done their best to prevent the operation being repeated in future proceedings before the courts. The books were found in a trunk at the Quebec railway station, and a bailiff employed by the firm took forcible possession of the package, in spite of the officer in whose charge they were. The books had been used in Quebec on the trial of Owen E. Murphy and Robt. McGreevy, and had gone to the station addressed to Ottawa, to be restored to the custody of an officer of the Senate. Too much publicity had been given to the intention to prosecute the delinquents, who, one would think, ought to have been watched, as they were pretty sure to decamp rather than stand their trial. If the books cannot be recovered, no trial would be likely to be successful against the members of the firm for conspiracy to defraud the Government. Little did Murphy and Robert McGreevy think of the retribution they would bring on themselves when they armed M. Tarte with the means of making the exposure of last session. Proceedings are going on in the courts at Quebec between the Connollys and the Federal Government for the possession of the books. A decision is promised for to-day.

Another claim of the Canadian Pacific against the Government, it now appears, remains to be adjusted. It is a modest claim of \$100,000 or so, and arises out of the alleged inferiority of the rails and frogs used on the Pembina branch. It is curious that all these claims are on one side. If the Canadian Pacific contracted for a first-class road, when it was receiving,

it come under the same stipulation when it was building. Did it make no default in this respect? Parliamentary criticism did not spare the company; were these complaints all unfounded? One case in its favor has been proved, another is to be tried, but on its own work criticism fails to fructify into action. If some of its work was not up to the mark, it had by the terms of the contract till this year 1891, to make good the defect. It has improved some original work.

A cable from Shanghai states that in the Province of Hunan there is an uprising which has for its object the forcible expulsion of all Europeans from China. A manifesto has been issued by the rebels, calling upon each district according to size to raise from fifteen to twenty thousand men. Among the rebels, whom the government is said to be unable to control, viceroys, magistrates and generals have come forward as leaders. The burning of mission houses and the "punishment" of converts to Christianity is part of the plan. The American fleet is mentioned as especially obnoxious.

Afghanistan is to try to make a commercial treaty with Russia and has sent an agent to St. Petersburg to negotiate. Russian pressure on this point of the frontier is sure to be exerted whenever, and in whatever form, opportunity offers.

GRAPE GROWING IN ONTARIO.

A generation ago grape growing in Ontario was practically unknown, nothing beyond a few isolated experiments on a small scale having been made. Now all this has been changed; grape-culture, in some parts of the southern section of the province, has become a regular business. The centre of the vine cultivation is between Grimsby and St. Catharines. In Essex, especially on Pelee Island, experience has shown that grapes can be profitably grown. Some local experiments show a probability that in the near future the county of Norfolk will be added to the vine land of the province. The quality of the grapes grown has of late been greatly improved, and so prolific are the vines that growers have this season in many instances had to be content to take one-and-a-half cents a pound for good samples. Grape culture is rapidly extending, especially in the county of Welland. This year's price for grapes is perhaps about as low as they can be grown at a profit, but it looks as if the supply might in future outstrip the demand.

There are practically only two uses to which grapes are put; some are eaten when ripe, and others are made into wine. The limit of the consumption of grapes for table use is soon reached, and after that there remains the resource of wine manufacture. This industry has till lately had a languishing existence, owing, in the past, to doubts, and not seldom more than doubts, about the quality of the article. Of late there has been a marked improvement in this respect, and fair samples of wholesome Canadian wine may now be found. The

destruction of the grape in Europe by the *phylloxera* has created an opportunity which our vintners are already taking advantage of. We must not forget that we are just on the edge of the vine region: botanists would be likely to tell us that we are on the wrong side of the theoretical limit. This is no doubt true, but there are exceptions to all rules, and the presence of the two great bodies of fresh water, lakes Erie and Ontario, creates an exception in our favor. Unless favorable positions be chosen, we must expect that in some years there will be grapes that will discourage this culture by failing to ripen. It would not be impossible to find in French grape culture instances in which frost has done extensive damage.

Between thirty and forty years ago, importers of sound French claret could often obtain what they wanted at thirty cents a gallon. At this price no one thought of resorting to adulteration. But with the coming of the *phylloxera* this immunity has ceased, and now adulteration of wines is practised in France, Italy, Germany and Spain. In France it has been usual to accuse Germany of being the greatest offender; Germany retorts on France, and the world may believe each that the other makes a good deal of wine that is not pure. But the matter does not rest on the evidence of trade rivals anxious to take any advantage of one another. Science, operating noiselessly but effectually in the French capital, has exposed the national sin. We must not conclude from this that all French wine is subjected to *falsification*: far from it; but the things to be avoided are cheap kinds with names which indicate a dear article when genuine. The great thing in such purchases is to be sure of the respectability of the seller. Until within a year or so, we heard less of the adulteration of Spanish wines. Last year, the Spanish government, *justamente alarmada per la sophistication de los vinos*, appointed a commission to take into consideration measures of prevention and repression. "No other product of the soil," truly remarks *El Diario de Barcelona*, "is more susceptible of adulteration than wine." And the trouble is that everybody knows how to adulterate, the materials to use, how to balance added alcohol with added water, and every other device of the dangerous art. In wine countries or elsewhere, the art of making artificial wines without the juice of the grape is neither unknown nor unpractised. The Spaniards say that the French were the inventors of the practice, and the *Diario* admits that they sometimes practice it themselves. In Paris, the retail wine sellers protested against the official prohibition of *mouillage*—watering the wine—when it was made. We often hear that water is an innocent adulteration, especially when applied to spirits; but it is not the less a fraud, on a level with light weight and short quantity. Spanish wines which are naturally rich in alcohol might be watered without being alcoholized, but the natural strength is pretty well known and the sophistication would be discovered, unless compensated by additional alcohol. But the wines of France, which contain less alcohol, cannot be watered except for im-

mediate use, without the addition of an equivalent quantity of alcohol. Other adulterants are not of so innocent a nature as water and alcohol: they are highly injurious to the health of the consumers. Nor is the adulteration even of wines confined to wine countries. In Cuba, the sophistication of wine has been carried on extensively, and put into barrels bearing the marks of well-known makers in Spain. The small success which laws against adulteration have had in most countries where they have been enacted, forces us to the conclusion that whenever this fraud can be made profitable, there is danger that it will be practised.

These revelations must not be taken as a general indictment. It is not intended that the reader should conclude that the adulteration of wine is general and that pure wine cannot be got, because adulteration is more or less practised in France, Spain, Italy, Germany, and elsewhere. The facts show not that all wine drinkers are in danger of being poisoned, but that there is need for caution in the selection of wine; the best guarantee, as every one knows, is the reliability of the dealer.

Canada is not likely to produce a wine that will supersede the better qualities which come from the noted wine countries. But it is now, we think, beyond question that Ontario can produce a sound wine for common table use, not strong and fiery, but light and not disagreeable to the palate. In three or four years from to-day we shall be producing a quantity of grapes which will be likely to find consumption alone in extended manufacture of wine. If the effect should be to displace the use of alcohol in the more concentrated form of spirits, this light wine will prove a temperance agent. How much alcohol any man can safely use, if any, is a question on which he would do well to be guided by the advice of his physician.

MODERN LAKE STEAMERS.

The traffic of the great lakes of North America is a subject which lends itself readily to statistics. News reporters, magazines, marine insurance records, government blue-books are constantly telling what additions are being made to the merchant marine, and we are often informed how many thousands of tonnage pass and repass certain points or ply between stated ports. But the public mind does not so readily grasp the meaning of columns of figures. It can better understand a fact, such as the blockade of marine traffic, caused by the breaking of the lock gates of the Sault Ste. Marie Canal during the past summer, as indicating in its results the enormous volume of lake transportation, or such an occurrence as that reported this week, when the blockade of the channel, caused by the sinking of the steamer "Em. Peck" in the St. Mary River, near Lake Superior, delayed for a week some hundreds of steam and sail craft, and that when she was finally raised there were *two hundred* of the largest class of craft, which had been lingering in the river or lakes, set free to resume their journeys. It should

be added that by dredging into the land around the stern of the sunken vessel, room was made for the passage of smaller vessels and steamers even while she lay sunk in the main channel.

Another object-lesson to illustrate the nature and extent of the steam traffic of the lakes is afforded by the contents of a letter lately received. A correspondent of ours, a young lady visiting for the summer on the banks of Detroit River (between Lakes Huron and Erie), at the request of the editor of THE MONETARY TIMES, took observations of the principal steam "liners," steel, iron, or wood, which passed Amherstburg, upward or downward bound, during the month of September, this year. And she has forwarded a list of these, which particularizes 133 steamers, belonging to 25 different lines, of a gross tonnage of probably 260,000 tons. This gives an average of 1,954 gross tons per vessel. By the courtesy of the Western Assurance Company authorities, we have been enabled to obtain from their registers the net tonnage, or freight carrying capacity of sixty of these. Averaging the remainder, we ascertain the net tonnage of this list to be approximately 201,551 tons, or say 1,515 tons each. Thus, then, two hundred thousand tons represents the quantity of coal which could be carried upward, or iron and copper ore downward, by 133 vessels. The grain-carrying capacity of the steamers in question is represented by 6,718,000 bushels. To these figures must be added the grain or ore tonnage of hundreds of other craft, steam and sail, which is not included in this list of a single mouth: barques, schooners, steam-barges and their "consorts."

It will be of interest, we think, to give details concerning some of the leading lines, such as are afforded by Underwriters' Register. Take for example the new steel vessels, six in number, of the Northern Steamship Co. The "Northern Light," of 1,885 tons net, and her five sister ships, built of steel, cost \$250,000 each. The "Briton," and "Saxon," and four others of the Menominee Transit Co., are each of 1,861 tons net, say 2,500 gross tons. Their black hulls, gilt-striped, raking masts and funnels, give one the idea of a fast steam-yacht. The flyers of the Erie Railway Company, such as the "Tioga" and "Chemung," are even larger. The iron-carriers in particular, such as the half dozen owned by the Detroit Transportation Co., are of 1,600 to 2,000 tons displacement. Some of the Central Vermont Line are of iron, while the "Big Four" Line, averaging nearly 1,700 tons, are of wood, but well built, and their insurance value is put down at \$130,000 each. The steamers of the Anchor Line range from the iron of "Clarion" of 1,513 to the stately "Susquehanna" of 2,069 net tons, built of steel.

It is suggestive of the altered conditions of the lake trade, the deeper water-ways, the changed materials and increased size of the vessels, when we contrast the "R. J. Hackett," 921 net tons, built of wood, in 1870, and in her day regarded as a prodigious carrier, eclipsed by the elegant "Castalia," of the same line in the year 1890, exactly double the tonnage, and cost-

ing \$240,000. Some wooden propellers of former years have been rebuilt and lengthened, in order the better to compete with their newer opponents. Of these are several steamers of the New York Central and Hudson River Line, such as the "Buffalo" and the "Commodore." This line, which owns ten or a dozen boats, has some of iron, others of steel. The speed of all these steamers varies considerably, ranging from twelve miles to eighteen miles an hour.

We give a partial list below of the steamers of several of these lines, and where practicable state their net carrying capacity. Many of them are of a gross tonnage of 2,400 to 3,000 tons;

UPPER LAKE STEAMERS, 1891.

		Tons, net.
MEMOINÉE TRANSIT CO.	Briton..... Steel	1,861
	Saxon..... "	1,861
	Norman..... "	1,861
	German..... "	1,861
	Roman..... "	1,861
NORTHERN S.S. CO.	North Star..... Steel	1,885
	North Wind..... "	1,885
	Northern Light.. "	1,885
	Northern Wave.. "	1,885
	Northern King... "	1,885
N. Y. C. & HUDSON RIVER R. R. LINE.	Harlem.....	1,858
	Hudson.....	1,858
	Albany.....	1,858
	Arabia.....	1,858
	Commodore..... Wood	1,927
	Chicago.....	1,678
	Syracuse..... Steel	1,678
"BIG FOUR" LINE.	Milwaukee.....	1,662
	Buffalo..... Wood	1,662
	Boston..... Iron	1,670
	City of Paris .. Wood	1,714
NORTH-WEST TRANS. CO.	" " Glasgow.. "	1,675
	" " London.. "	1,675
	" " Berlin... "	1,675
	Castalia..... Steel	1,841
	Forest City ..	1,841
ANCHOR LINE.	E. M. Peck ..	1,516
	Fayette Brown.. Comp.	1,516
	S. R. Kirby....	921
	R. J. Hackett.. Wood	921
	Alaska.....	1,513
MARQUETTE MINING CO.	Clarion..... Iron	1,513
	Conestoga..... Steel	1,562
	Juanita.....	2,069
	Susquehanna... "	2,069
	Lycoming.....	1,526
MINNESOTA S.S. CO.	Wissahickon ..	1,526
	Delaware.....	1,526
	Philadelphia ..	1,526
ADAMS LINE.	Marquette..... Wood	1,118
	Continental ..	1,118
	Republic..... Steel	1,874
ERIE R. R. CO.	Maruba..... Steel	1,836
	Marina..... "	1,836
	Marisha..... "	1,836
	Masaba..... "	1,836
	Manola..... "	1,836
	Matoa..... "	1,836
CLEVELAND IRON MINING CO.	Sam. Mather... Wood	1,369
	J. H. Ketchum.. "	1,369
	Tom Adams ... Iron	1,451
OWEN LINE.	Jesse Farwell .. Steel	998
	F. E. Spinner... Wood	747
	Portage.....	1,940
	Owego.....	1,940
	Rochester.....	1,940
PONTIAC CO.	New York.....	1,744
	Tioga.....	1,943
	Chemung.....	1,943
PARKS FOSTER.	H. J. Jewett ..	1,788
	Pontiac..... Steel	1,788
	Frontenac.....	1,581
JOHN OWEN.	Kaliyuga..... "	1,581
	John Owen.... Comp.	1,640
	Emory Owen... Iron	1,292
IRA H. OWEN.	Ira H. Owen... Steel	1,472
	Parks Foster....	1,472

"COMMERCIAL CO-OPERATION" AGAIN.

Several persons have sent us copies of the pamphlet of a concern named the Commercial Co-operative Investment Company, which has opened a swell office on the corner of Church and Adelaide sts., Toronto. One of these correspondents asks whether we recommend the concern, to which we reply that we do not. The proprietors, Wilber, Gordon & Co., are strangers to us, nor do we know the superintendent of agencies, F. P. Brown. The only Wilbers we find in the city directory are three in number, two firemen and an engineer, all on the Grand Trunk. There is a Francis P. Brown, a machine hand in a factory, living on Argyle street, but he is hardly likely to superintend agencies for this new venture.

The gas green literature of the C. C. I. C. promises "large profits" to its patrons, who are expected to make advance payments and weekly deposits. The company does not boast any bank or trust company as a depository for its funds; perhaps Messrs. Wilber, Brown & Co. consider they themselves can hold on to these quite as safely. The idea is, that if so many men will pay these people so much down and so much a week, they will each get a "certificate" for say \$20 for \$13.50 paid in—\$35 for \$21 paid in—\$75 for \$41 paid in, at the end of so many weeks. And it is explained in the pamphlet that "What our certificate means when it matures is ready-made clothing, cloaks and wraps, jewellery, furniture, carpets, etc.," or cash if you deduct 10 per cent. They calculate largely on lapses, and they say so.

In the MONETARY TIMES of 11th September last is an article on "Merchandise Endowment," based on the experience of Philadelphia with just such concerns as this. The Record of that city calls them manifestations of a "speculative craze," and that is about what they are. One of them, of which a clever Yankee named Rice Wright was the head, burst up. Criminal proceedings were taken against the conductors of another; a third, the "Fraternity of Financial Co-operation," is defunct. A word to the wise ought to be sufficient.

FIRE EDUCATION.

An item not found in a school curriculum, but which might well be placed there, is suggested by an article in a New York contemporary. Nay, it should form a feature of every man's education at some time in his earlier life, but it is, as a rule, neglected. We mean that men, women and children should be taught to know what are the principal causes of fires in dwellings, in factories, in stores—how neglect of rubbish in nooks or corners invites conflagration—how carelessness with matches may lead to loss of property or life—what are the elements needed for spontaneous combustion: these and many more things of a like kind. Again, people should be taught from youth how best to subdue fire when it does take place—what chemical elements stop combustion—what materials are slowest to burn—how flames may be

stified or delayed by refusing them air—what are the simplest and handiest extinguishers. A few simple and common-sense explanations and directions of this kind might with advantage replace more pretentious but less serviceable studies in Canadian schools and colleges.

In an article on the disastrous character of the fire underwriting of the United States and Canada for the first half of the present year, the *Insurance Journal* premises that "the great source of mitigation [of fire loss], care, is not sufficiently cultivated. If every employee of an establishment would interest himself in sustaining the security of the premises in which he is engaged, there would be no neglected corners such as those in which now lurk the elements of future conflagration. This is a feature in education not yet taught in our schools, and as it is rarely inherent in the scholars or developed in the adults, such a duty is neglected, although it upholds a manly principle.

"The causes of ignition are manifold," the *Journal* goes on to say, "and more than half of them are of the preventible order." Said the Prince of Wales as chairman of the Hygienic Congress last August: "We read of preventible diseases. If preventible, why are they not prevented?" To paraphrase this common-sense question: Why are preventible fires not prevented? And the reply must be: Partly because the people do not know how they may be prevented and largely that they do not consider it their duty to learn. The community should learn the simple but profound lesson that in this as in other matters we are our brothers' keepers.

MANITOBA'S TRADE.

A generally intelligent view of the commerce of Manitoba from year to year is expected from Mr. Taylor, the United States Consul at Winnipeg, whose long residence in and close observation of the country have made him familiar with its resources. We find his annual report to the Washington Government for the fiscal year 1890 given in the *Free Press* of Saturday last. It must be premised that the consular district of Winnipeg includes three divisions—the eastern, or the Port Arthur district of the Province of Ontario; central, or the Province of Manitoba; and the Northwest Territories of Canada between Manitoba and the Rocky Mountains, with a consular agency recently established at Lethbridge. York Factory and other ports on the western coast of Hudson's Bay, report to the Canadian collector at Winnipeg. The foreign imports of the district having this wide area were as follows:—

	Dutiable.	Free.	Total.
Manitoba	\$2,071,364	\$484,732	\$2,555,285
Port Arthur.....	268,858	41,559	310,387
Northwest Territ's.	104,863	37,836	142,699

Total

Upon the aggregate of \$2,444,985 dutiable goods, the duties received amounted to \$752,501.58, or an average of 35 per cent. ad valorem, including specific duties expressed in ad valorem.

The Consul estimates, in the absence of

official reports of railway carriage, that "the domestic imports into this consular district, from the Eastern Provinces of Canada and from British Columbia, will be double the foreign importation," or \$6,136,702, making a total import exceeding \$9,000,000 in value.

The domestic exports to the eastern provinces have been chiefly 12,000,000 bushels of wheat, which for the year 1890 averaged 60 cents per bushel, amounting, with shipments of other cereals, fish and furs, to \$8,000,000. Upon the foregoing basis an aggregate trade of \$18,310,913 is reached, the value of imports being \$9,103,073, and of exports \$9,207,840. The countries bought from or sold to are twenty-three in number, but the principal are the following:

	Imports.	Exports.	Total.
Canada.....	\$6,136,702	\$8,000,000	\$14,016,733
United States.....	2,163,125	534,426	2,702,551
Great Britain.....	691,591	72,003	1,370,594
Germany.....	21,711		21,711
China.....	17,024		17,024
France.....	16,823	3	16,826
Japan.....	15,538	983	16,521
Belgium.....	9,716		9,716
Holland.....	4,020		4,020
Spanish West Indies	3,476		3,476
Switzerland.....	611	400	1,011
Other Countries.....	10,377		10,377

To get the wheat figures given above, Mr. Taylor anticipates the succeeding six months to the termination of the calendar. His judgment concurs with the opinion of Mr. C. N. Bell, secretary of the Winnipeg Board of Trade, that the wheat crop yielded, at 20 bushels per acre, a surplus of 12,000,000 bushels for exportation, besides shipments of barley, oats, potatoes and flaxseed to the amount of \$1,000,000. The crop of potatoes was extraordinary—not less than an average of 235 bushels per acre.

The list of imports appended to the report gives an instructive comparison of the dutiable articles brought into Manitoba and York Factory from Great Britain and the United States respectively. The aggregate from the States is \$1,420,995 and from Great Britain \$581,107. Below we give some of the main items with their value:

	From the United States.	From Great Britain.
Books.....	\$12,369	\$8,382
Breadstuffs.....	172,178	6,813
Coal (bituminous).....	34,718	234
Cotton goods.....	12,685	75,497
Fancy goods.....	2,353	18,281
Flax manufactures.....	638	17,874
Fruit, green and dried.....	85,041	2,509
Iron and steel goods.....	221,328	17,155
Other metal.....	16,707	3,692
Watches and jewellery.....	9,293	828
Leather goods.....	16,092	2,814
Paper goods.....	17,342	4,293
Provisions.....	162,318	5,535
Silk goods.....	1,039	3,361
Spirits and wines.....	4,143	10,355
Sugar and syrup.....	17,379	6,254
Tea.....	357	26,727
Tobacco.....	17,436	3,762
Vegetables.....	32,653	190
Wood goods.....	252,237	3,154
Woollens.....	2,417	234,192

Besides these there came in from Belgium, window glass, \$9,639; from France, Holland, and Portugal, spirits and wines, \$19,006; from Greece, dried fruits. Free goods included black tea, \$35,954 from Great Britain, other teas from China and Japan, coal and fruit from the States, steel rails, copper wire, settlers' effects.

"There has been no material change in the trade with British Columbia, which is estimated to be \$200,000 of exports, principally flour, butter, and eggs, with return shipments of fish and lumber of equal amount."

—It is proper to say that, referring to a paragraph in the article on the "Finances of Quebec" in last week's issue, where Murphy is named, we had no intention of connecting Owen Murphy, M. P. P. and insurance agent, of Quebec, with the matters mentioned.

DECISIONS IN COMMERCIAL LAW.

ROSS v. HANNAN.—In this case it was held by the Supreme Court of Canada that where goods and merchandise are sold by weight the contract of sale is not perfect and the property of the goods remains in the vendor, and they are at his risk until they are weighed, or until the buyer is in default to have them weighed; and this is so, even where the buyer has made an examination of the goods and rejected such as were not to his satisfaction. *Held* also that where goods are sold by weight and the property remains in possession of the vendor, the vendor becomes in law a depository; and if the goods while in his possession are damaged through his default and negligence, he cannot bring an action for their value.

THE EXCHANGE BANK v. FLETCHER.—The Exchange Bank, in advancing money to F. on the security of Merchants Bank shares, caused the shares to be assigned to their managing director, and an entry to be made in their books that the managing director held the shares in question on behalf of the bank as security for the loan. The bank subsequently credited F. with the dividends accruing thereon. Later on the managing director pledged these shares to another bank and absconded. *Held* that upon repayment by F. of the loan made to him, the Exchange Bank was bound to return the shares or pay their value.

MERCHANTS BANK OF HALIFAX v. WHIDDEN.—K., agent of a bank and also a member of a business firm, procured accommodation drafts from a customer of the bank, which he discounted as such agent, and, without indorsing the drafts, used the proceeds in violation of his instructions from the head office, in the business of his firm. The firm, having become insolvent, executed an assignment in trust of all their property, by which the trustee was to pay "all debts by the assignors or either of them due and owing or accruing or becoming due and owing" to the said bank as first preferred creditor, and to the makers of the accommodation paper, among others, as second preferred creditors. The estate not proving sufficient to pay the bank in full, a dispute arose as to the accommodation drafts, the bank claiming the right to disavow the action of the agent in discounting them and appropriating the proceeds in breach of his duty; the makers claiming that they were really debts due to the bank from the insolvents. In a suit to enforce the carrying out of the trusts created by the assignment, it was held by the Supreme Court of Canada that the drafts were "debts due and owing" from the insolvents to the bank and within the first preference created by the deed.

McRAE v. MARSHALL.—By an agreement under seal between M., the inventor of a

certain machine, and McR., proprietor of patent therefor, M. agreed to obtain patents for improvements on said machine and assign the same to McR., who in consideration thereof agreed to employ M. for two years to place the patents on the market, paying him a certain sum for salary and expenses and giving him a percentage on the profits made by the sales. M. agreed to devote his whole time to the business, the employer having the right, if it was not successful, to cancel the agreement at any time after the expiration of six months from its date, paying M. his salary and share of profits, if any, to date of cancellation. By one clause of the agreement the employer was to be the absolute judge of the manner in which the employee performed his duties, and was given the right to dismiss the employee at any time for incapacity or breach of duty, the latter in such case to have his salary up to the date of dismissal, but to have no claim whatever against his employer. M. was summarily dismissed within three months from the date of the agreement for alleged incapacity and disobedience to orders. Held that the agreement gave the employer the right at any time to dismiss M. for incapacity or breach of duty without notice, such right being absolute and not required to be exercised judicially, but only in good faith. Held also that such right of dismissal did not deprive M. of his claim for a share of the profits of the business.

A BOARD OF TRADE IN AMHERSTBURG.

The business men of Amherstburg having desired the mayor to call the citizens together to discuss the formation of a board of trade or business men's association, Mayor McEvoy called a meeting last week, which he addressed briefly, saying that such an association as that proposed could deal with various matters that the municipal council had no time to take up. The following officers were elected provisionally:—

President—J. D. Burk.

Vice-president—G. T. Florey.

Secretary—J. A. Patten.

Treasurer—Capt. Trotter.

Provisional directors—J. G. Mullen, Colin Wigle, A. E. Rondot, J. J. Brault, S. J. Johnson, E. Berube and S. McGee.

Mr. Burk having assumed the chair, surveyed the field of action for such a body, which he thought was needed. The isolation of the town, the establishment of other markets, and consequent loss of trade and shrinkage of values in real estate, heavy taxation, excessive freight rates and delays in receiving goods, the combination of the wholesale dealers, were mentioned as calling for closer union and energetic action by the local merchants. Mr. Burk suggested the getting of the Michigan Central Railway into the town, instead of two miles off, and the completion of the electric railway connection with Windsor. These might be the means of having large excursions run during the summer months, as there is no more beautiful spot in Canada than Amherstburg for holidaying. "Our town is well adapted for a summer resort. Then why not advertise all its advantages? In the west they build cities in a few months, and it is all done with printer's ink. It would be a good investment to spend a few hundred dollars in describing our advantages." Continuing, he instanced a ship-yard, an annual fair, a bonded warehouse, a fruit-cannery (Essex is one of the best fruit-producing counties in all Canada),

as things the town might have, nay should have.

The reeve of the town, Mr. John A. Auld, Mr. Colin Wigle, Mr. Wilkinson, Mr. Thomas, concurred in the proposal to form a board of trade. Mr. S. R. McGee, who had put money into both petroleum and natural gas enterprises, "still believed there was gas in these holes, and if we go deep enough we will get it." An urgent want, said Mr. McGee, is direct connection with Windsor and Detroit and frequent trains. "Thousands would spend summer here if we had good railway accommodation. We need more hotel room; everyone that could accommodate boarders was crowded last summer." Nor was Capt. Trotter affrighted by the spectre of lost trade through increased travelling facilities. To those who urged the danger of more boats or trains to Detroit, he said: "Would you be like the Chinese of thousands of years ago, build a wall around yourselves and refuse to trade with any one?" The provisional board will draft by-laws and report to another meeting.

It is agreeable to observe the spirit manifested at this gathering. Changing circumstances and methods alter the life of a place, and new railways make or unmake markets. Trade will naturally go to the larger market, but that is no reason for the inhabitants of smaller places to fold their hands and do nothing; their salvation is to act. So we are glad to see the action of the merchants of this interesting old town. Every one who visits Amherstburg remarks the natural beauty of its site, the charms of river, lake, and archipelago. But ought not still further advantage to be taken of the soil and climate of its neighborhood for fruit growing? We would beg to suggest the addition to Mr. Burk's list of vineyards near by, and a wine factory in the town.

BURRARD INLET AND THEREABOUT.

A correspondent who has spent some months in British Columbia, in the neighborhood of New Westminster, sends some particulars well worth printing. He prefaces his letter by saying that he has had much peculiar experience in that time, both in business matters and otherwise. But this is what everyone must expect in a new district. It is characteristic of Canadians that they are much more ready to deal shrewdly and sensibly with novel conditions than the average immigrant from the Old World.

"There is in our district," he says, "an enormous quantity of standing timber, more than we can ever cut in our time, but the export trade this season has been very poor and prices low. The Chilian war would account for this to a great extent, but the Australian trade has also been very poor. At present I do not think many of the mills are making money; it might be prudent to play a waiting game in the meantime.

"My occupation at present is clearing land: we have about ——— acres of as rich land as there is in the world, and as it is not going to be used for other purposes at present, I am going to put it under cultivation. Tell Mr. Trout that just at this end of the bridge he crossed, when out here last June, a good-sized foundry is now built and another is started close by. Beyond these again, Port is to put up an establishment for freezing fish for the Old Country market. There is a small mill here, and parties are going to start a shingle mill, which will probably turn out two or three cars a day for the North-West trade. Truly

this is a progressive spot. Talking of building mills for export, it seems to me that one objection is that lumbermen's assets sometimes run aground on the sandbars on the Fraser River. Strange to say, the Ross-Maclaren Co., notwithstanding this tolerably plain objection, have built one of the largest sawmills in the world close at hand. One would think that the river would be kept navigable if for no other reason than to escape the toredo, which does not eat into the logs in fresh water.

"I can hardly tell you whether I like this country well yet or not. I do and I don't. As far as the residents are concerned there are a lot of very fine people, but there are also a lot of sharks and land-grabbers. The well-meaning man of small means coming to this country to farm and make a home has much to contend with. The old coasters have the foothold, and seem to think the land and country is theirs and no one's else. As to the climate, it is like

'The little girl that had a little curl
Right down the middle of her forehead.
When she was good, she was very very good,
And when she was bad she was horrid.'

"When it is sunshine here it is glorious, when it rains—Ugh!—a fellow's spirits seem to sink into his boots. So far there is no sign of frost. The flowers are still blooming, apples and pears hanging on the trees."

OUR WINNIPEG LETTER.

Though it is nearly two years since the Manitoba lines of the Northern Pacific Railway have been in operation, the Post-Master General has only just seen fit to authorize a mail service on the main line between Winnipeg and West Lynne, and on the Morris-Brandon branch, between Morris and Brandon. This will prove a great boon to the many thriving little towns that have sprung up since the inception of the road, and that have heretofore been deprived of this service.

The Norwood Improvement Co., of Winnipeg, are bent on bringing their property in St. Boniface into prominence; a pontoon bridge has been thrown across the Red River at the foot of Main street south, which brings the property within easy access from the city. This bridge, however, is only a temporary expedient, which the promoters claim, will be superseded by a handsome iron bridge next year. Considerable grading has been done, many of the streets laid out and trees planted, and some of the property has already changed hands. Notwithstanding all this and the advantages claimed for Norwood as residential property, there is still so much desirable vacant property at very low figures within the city limits affording all the advantages of drainage, water, gas, electric light, etc., etc., that the city will doubtless have to grow considerably before "Norwood" will be much sought after by the home-seekers of Winnipeg.

There have been no large transactions of note in Winnipeg real estate this fall. Considerable property has changed hands, but it has been in small blocks in the residential part of the city, which has shown a steady increase in value for the past year. Building permits this year have been far away in excess of any former years, and it is gratifying to note the number of handsome dwellings that have been erected during the last summer.

The shipments of grain up to date are somewhat behind those of last year. The railroads made extensive preparations to avoid a blockade, but so far have experienced little or no difficulty in handling all the grain offered them, and are somewhat disgruntled because

the volume of business has not come up to their expectations. Many of the farmers are holding on to their grain, while in some parts threshing is still going on.

Winter is slowly but surely folding its mantle about us; the weather is getting keener each day, and this morning we had our first flurry of snow.

Winnipeg, Oct. 26, 1891.

OUR 1892 SOUVENIR.

For some time past the directors of this Company have been in search of a suitable souvenir for the subscribers of THE MONETARY TIMES. It has not been an easy matter to find one that would at the same time prove both useful and novel. Nothing so popular as our ivory paper knife, issued in 1889, has since found its way into the offices of Canadian business men. Many are still in use, the engraving thereon long ago worn off. It is now thought that a happy idea has been struck in a vest pocket book-slate. This is made of the material known as silicate, on which memoranda in lead pencil may be jotted down, and erased with soft India rubber when no longer needed. The surface is white, a fine imitation of ivory, and will wear for years if used according to directions. The usefulness of such an article is self-evident. Being 2½ x 4½ inches in size, tastefully bound in leather, and embossed in gold, it will be well worth possessing. As in the case of the paper knife, the vest-pocket book-slate will be sent to all subscribers not in arrears, and who intend to remain readers of THE MONETARY TIMES during 1892. We hope to have it ready for distribution by the 1st January next, on which date our list will be carefully revised, and the souvenir mailed to those who are found to be duly qualified to receive one. It, therefore, behooves all subscribers who have heard our "autumnal whisper" to respond thereto without further delay.

THE TEA TRADE CHANGING.

The result to some dealers, and the effect upon the whole market of altered conditions and preferences in the tea trade, are shown in the course of Messrs. J. Lewenz & Hauser Bros.' tea letter of 16th October. Say these gentlemen: "Dealings this week have developed no new feature beyond accentuating the very unsatisfactory position in which better class China Congous have of late found themselves left owing to a combination of adverse causes which, though they could be partly foreseen, have nevertheless come upon the market as a surprise, in so far at least as their seriousness has proved far beyond any calculations. Concurrently with the gradual supplanting of these teas in the home trade by the increasing supplies of Ceylon teas, we have an almost complete failure of the demand for Russia, to which country our market looked for at least some of the former support in the sale of good and fine Blackleaf sorts; and now importers and holders of such goods have to confront the fact that new teas costing 1s. 6d. to 2s. per pound cannot be disposed of to the home trade at much over 9½d. to 11d., and that Russian buyers who paid in China more money still for the same grades find themselves, in the serious state of affairs in their own country, as badly off with their own direct imports, and unwilling or unable at the present time to forestall their later requirements, as they used to, by making purchases in this market.

The following figures, which we take from the Board of Trade returns for September, will be found of interest as illustrating the proportion in which China, Indian and Ceylon teas have been going into consumption lately.

Deliveries for home consumption are:

	lbs., 1891.	lbs., 1890.
China tea.....	4,072,000	as against 4,700,000
Indian tea.....	8,183,000	" " 7,853,000
Ceylon tea.....	5,061,000	" " 3,700,000
Do. for nine months from 1st January to 30th September:		

	lbs., 1891.	lbs., 1890.
China tea....	39,024,000	as against 41,839,000
Indian tea ..	70,852,000	" " 74,114,000
Ceylon tea ..	37,428,000	" " 25,321,000

Deliveries for export in September:

	lbs., 1891.	lbs., 1890.
China tea.....	2,234,000	as against 4,780,000
Indian tea.....	279,000	" " 204,000
Ceylon tea.....	158,000	" " 160,000
Do. for the nine months from 1st January to 30th September:		

	lbs., 1891.	lbs., 1890.
China tea	18,411,000	as against 24,602,000
Indian tea.....	1,896,000	" " 1,877,000
Ceylon tea....	1,414,000	" " 1,079,000

HOW WE COLLECT.

We are accustomed to be told from week to week by wholesale or retail merchants, as one of the tests of the condition of trade, how remittances are coming in. And we have been struck with the variation, from month to month, in the tone of different merchants on the same day in respect of this matter. One man will say, "We find remittances very satisfactory, better than this date last year." Another, next door, or right across the street, will have the bluest account to give: "Money is very backward. We have great trouble to get responses from our clients." Much depends, of course, upon the kind of customers one has, and something depends upon the district in which one's trade lies.

Now, THE MONETARY TIMES has customers in every county and in every part of the Dominion, and we began, a fortnight ago, to send out to our subscribers a request for remittances, taking the shape of a post-card reminder described as "AN AUTUMNAL WHISPER." Near a thousand have already responded with the cash, and we have rarely heard a despondent note from any one. Every merchant who is dunned does not respond, of course—there must be slow coaches in every one's books—but we are gratified with the return made thus far, and we thank our subscribers for their promptness. Appended are extracts from a few letters we have received, which show that we are not working for unappreciative people.

A. Beattie & Co., of St. Mary's, send a remittance and say: "This is in response to your 'autumnal whisper' which reached here this a.m. The autumnal tints are blooming just now," and autumnal business, we presume, booming.

From Rockingham, Ont., we have the following cheerful missive, signed by John J. Watson: "I have much pleasure in enclosing a P.O. order in renewal of my subscription for THE MONETARY TIMES, wishing you continued success and support, for you merit the cordial approval of every Canadian merchant."

One of the Lockhart Brothers, at Newcastle, thus responds: "Your Autumnal Whisper has just reached me. It comes in such sweet and dulcet tones that I feel I must respond. Enclosed please find \$4 to pay up arrears and one year in advance."

A Collingwood firm, Nettleton, Lindsay &

Co., acknowledging one of our postal cards, reply: "In answer to the same we enclose you \$2, which please acknowledge in the usual way by changing the date. We receive a lot of instruction and information from your paper and would not willingly be without it."

Keleher & Hendley, of Guelph, tell us that: "After a very bountiful harvest in this locality and in the midst of a busy season, we stop cheerfully to enclose \$2 to pay for best value we have in our establishment. We mean the MONETARY TIMES. We also thank you for the many bits of good advice from time to time and the practical ideas advanced through your valuable paper. Have noticed considerable discussion as taking place in Toronto, in the matter of bankrupt stocks lately (though not in any direct way interested), and not quite satisfied with the manner in which the wholesale men seem inclined to dispose of that article of commerce."

From Orillia, where, as Sangster sings, "Where, centuries ago, the red men fought and conquered, lost and won," Mr. T. B. Mitchell sends a brief but appreciative line. Thus:—"Your Autumnal Whisper reached me, and I hope the enclosed \$2 mentioned in the little red card will duly reach you. You give good value for money."

A subscriber in Detroit, who evidently does not write for publication, or he would be more careful of his adjectives, lets himself out in this free-and-easy fashion: "Two Dollars? Why, certainly. Why didn't you say so before? Your know your money is always ready in this shop. Here you are, if you'll take Yankee money. We don't know anybody that hits sharps and sneaks and pious swindlers harder than you do, or smells out corporate rascality, or what I call rich folks' villainy, any keener. Fire, Marengo! fire away; don't let up on 'em. . . . These endowment schemes of modern getting-up, that 'mature' in half a dozen years, are rank things. I tell Frank they get rotten before they mature! But I notice you are on to them. Keep up your ginger, old man; you need a lot of it these days."

PARCELS FOR GROCERS.

The three principal dietetic beverages of the world, tea, coffee, and cocoa, were introduced into Great Britain in the seventeenth century within a few years of each other. Cocoa was the first of the three which actually appeared in Europe, having been brought to Spain from South America. Coffee followed, about 1650, coming from Arabia by way of Constantinople; and tea, the latest of the series, came from China by the hands of the Dutch.

The process of whitening sugar was never known until a hen walked through a clay puddle, and then strayed into the sugar house. Her tracks were, of course, left in the piles of sugar, and when it was noticed that the spots where she had stepped were whiter than the rest, the process of bleaching sugar with clay was adopted.

A queer state of things in dairy matters exists in Prince Edward Island. According to the *Island Farmer*, there is a considerable quantity of butter in Summerside of last year's output—not that of past summer, but of the summer of 1890. This butter cannot be sold unless at a great reduction on the price paid for it, viz., 13 to 14 cents per lb., being retailed, we are informed, at 10c. a pound for culinary purposes. On the other hand, many of the merchants are obliged to import butter from Montreal to supply their customers.

The novel experience of burning sugar for fuel was forced upon the steamship "Dundee," which arrived at New York a few days ago from Cienfuegos. She drifted 120 miles out of her course, and managed to get into port only after burning fifty tons, or about \$2,500 worth of sugar, because the supply of coal became exhausted.

The shipment of turnips from St. Andrew's, N.B., to Boston has begun, but prices are very low. Thirty-eight cents per barrel is all farmers are receiving.

A Duluth man has invented a showcase alarm, which consists of spring clips, in which the goods to be displayed are placed. When the goods are removed an electric contact is made which rings a bell.

Samples of their product are now being put upon the market by the Farnham Beet Sugar Company, of Farnham, Que. A Montreal letter says it has been offered to the wholesale trade at as low as four cents per pound for "Farnham Crystallized," but has not so far met with much favor. The letter adds that the color of the sugar is of a grayish cast, and a decidedly vegetable flavor is noticeable in the taste.

The French sardine fishing has closed for the season, and the pack has been a failure as to quantity, so that none will be left for 1892. The trade will have to take Portuguese packed fish, though there will be no trouble about the French labels.

Dealers in groceries are advised by the St. Louis Grocer to be on the lookout for a brand of salmon packed under the name of the "Westport Canning Company," of Westport, Oreg. There is no such cannery, the Grocer says; retailers would do well to keep their "weather eye" open for the stuff, for stuff it is. "Now that the Alaska salmon pack is under control of a pool, and prices firmly held, there is more inducement for the packers of bogus salmon to push their stuff on the market at prices much below the cost of real salmon."

The more cuffs you give a laundryman the better he likes it.—*Pittsburg Dispatch.*

It is astonishing how debts will expand after being contracted.—*Binghamton Republican.*

BOOK AND STATIONERY NOTES.

Crinkled tissue-paper is selling freely in all the newest shades. Ladies, misses and children are all making airy nothings out of this material now-a-days.

Coin purses and stamp-holders are articles of convenience, some of them novel. One might be termed from its shape the Zig-zag Coin Wallet, for it opens and shuts more like a streak of forked lightning than any geometrical figure.

The *Magazine of Poetry*, published monthly in Buffalo, N.Y., has in its last number a biographical sketch and portrait of George Martin, the Montreal writer.

A final paper on the Manufacture of Steel, in the November number of the *Popular Science Monthly*, is one of the series of illustrated articles on the development of American industries now running in that magazine. In this paper Mr. W. F. Durfree completes the account of the Bessemer process, and claims that its chief feature was first developed by an American.

There has been sent us from London, Eng., the first number of a new *petite* monthly styled *Advertising*, issued by Smith's Agency in that city. It is a neatly printed paper with line illustrations, much resembling the American

weekly, *Printer's Ink*, and is furnished for 2s. 6d. per annum.

We now acknowledge—we should have done so long ago—receipt of the Report of the Commissioners appointed by the Ontario Government to enquire into the Prison and Reformatory System of the Province. Warwick & Sons are the printers.

Brown Bros. are taking orders for counting-house books made according to a new method known as Kinnard's, an American invention, we believe. Its main advantage is that the book opens out flat, and the bookkeeper is thus saved the difficulty and annoyance of writing down-hill or up-hill sidewise for a couple of inches of the page next the back of the book. They are termed flat-opening account books, and the new method is claimed to strengthen the binding. Besides, the binding of the book will not sag down when stood on end.

Of writing portfolios there are numerous lines at from \$6 per dozen upwards; a sort of papeterie, arranged as a *petite* writing desk.

Plush photograph albums appear to be more in vogue than leather ones. Still there are many of the latter in very handsome styles, mainly for cabinet-sized portraits. Some of these are "double albums," a sort of tandem, long from North to South, to contain two pictures on a page, one above another.

"Papeteries of our own make: paper and envelopes in tinted boxes and fancy cases, are among our offerings for Christmas trade;" so say Messrs. Brown Bros. And they add: "We are also getting up a variety of samples of the Wirt Fountain Pen." The firm is making a line of new cuff and collar boxes in calf, Russia, and other leathers, suitable for Christmas presents.

Ink-bottles we have seen (of German make, it is said, and we believe it) fearfully and wonderfully designed. They are of imitation bronze, and are like nothing on the earth or under the earth except a Franco-German imagination. There are others with bases of wood and leather, of intelligible shape, as anything made by Brown Brothers themselves is likely to be. "Canada First," after all.

Last Saturday's *Dominion Illustrated* is a very interesting number. Mr. Lighthall's paper on Lower Canadian Manor Houses is of especial interest. W. G. Macfarlane's review of New Brunswick authorship contains matter of novelty to many. Mrs. Curzon's Toronto letter suffers from faulty proof-reading. The portraits of Lord Salisbury and of Right Hon. A. J. Balfour are timely, as indeed is that of J. Israel Tarte, M.P., who is a much better looking fellow than most people suppose who have read the daily papers for the past few months.

Booksellers and newsdealers may well think kindly of the late distinguished member of Her Majesty's Government at Westminster, Hon. W. H. Smith, for he was one of themselves. His father was a newdealer, and the son instilled a new life into his father's business, and for many years devoted his energies exclusively to its advancement. He worked behind the counter for a long time, and used to rise early enough to superintend the despatch of papers by the early morning trains. In 1849 his firm purchased all the bookstalls on the line of the London and North-Western Railway, which added vastly to their operations; in 1860 they opened a circulating library, and since then have spread their business in every direction throughout the United Kingdom. It appears to have been a motto of the deceased statesman that "whatever is worth doing is worth doing well," and his career has

shown what may be achieved by energy, honesty, and clear-headed method.

The TRINITY UNIVERSITY REVIEW is welcome. It gives, very properly, much space to matters of Athletics. There is a continuation of Professor Lloyd's paper on the "Antigone" of Sophocles. Three pages are interestingly filled with Trinity Medical College proceedings, notably the admirable inaugural address of Dr. John L. Davidson. The tone of it is high, and he has wasted no time on flattering nonsense. Said the Doctor: "I tell you, gentlemen, that the requirement of the coveted diploma, at the present day, and in this country, will necessitate, on your part, a total and sincere consecration of your best abilities for four years, a strain of your mental capacities and even physical strength which none can appreciate until he has successfully run the race you have set before you. The days of Bob Sawyer are forever gone."

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 29th Oct., 1891, were as under:

	Clearings.	Balances.
Oct. 23	\$1,794,924	\$261,091
" 24	1,598,206	147,551
" 26	1,323,640	227,511
" 27	1,880,749	225,360
" 28	1,937,585	265,883
" 29	1,879,092	353,633
Total	\$10,414,196	\$1,481,029

Cor. week 1890	\$9,298,378	\$1,244,842
Cor. week 1889	9,841,270	1,390,277

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended 29th Oct., 1891, are as under:—

	Clearings.	Balances.
Oct. 23	\$979,643	\$147,543
" 24	842,448	101,766
" 26	933,807	159,007
" 27	1,049,571	118,187
" 28	1,017,058	98,129
" 29	1,200,670	162,872
Total	\$6,023,197	\$787,504

HALIFAX CLEARING HOUSE.

Bank clearings for week ending October 24, 1891, as follows:

Monday, Oct. 19	\$243,341 51
Tuesday, " 20	267,423 41
Wednesday, " 21	231,690 40
Thursday, " 22	233,437 83
Friday, " 23	231,761 21
Saturday, " 24	164,632 44

Total for week..... \$1,372,286 80

—At the last meeting of the Rat Portage Board of Trade action was taken towards getting a room in which to hold regular meetings of the board. A committee was appointed to inquire as to the fishing industry on the Lake of the Woods. The object is to get detailed information with a view to a representation to the Minister of Marine. Casual reference was made to the improvements of Rainy River, and a start was made towards securing a chart of the Lake of the Woods. Officers were elected as under: President, Richard Hall; vice-president, C. W. Chadwick; treasurer, M. Kyle; secretary, J. A. McCrossan.

—The dividend of the Ontario Bank for the current half-year is at the usual annual rate of seven per cent.

—A piece of information especially interesting to New Brunswick shippers is the statement made in the *Timber Trades Journal*, London, of date October 17th, that spruce has gone up materially, it is stated, quite ten shillings per standard at the shipping ports. This, coupled with a rise in freights of quite that amount, will make a great difference in prices here. At Thursday's sale (15th), says the same paper, some Montreal first quality deals and planks made £10 15s. This for 9 to 13 ft. lengths was by no means bad; seconds, however, were not so favorably received; thirds at £7; and fourths at £6 10s., but this was for remnant parcels. The advance in Canadian white will stimulate white stocks generally. "Deals of good shipments are very scarce, and the mills are nearly all closed out there, so that those who have failed to supply their requirements will be left out in the cold."

—It is of interest to learn that Professor J. James, of the University of Pennsylvania, will deliver an address at the meeting to be held on the evening of Thursday next, 5th November, in the public hall of the Ontario Education Department, to consider the propriety of organizing a Provincial Scheme of University extension. Some of the leading Canadian educators are also announced to speak on the subject. The circular calling the meeting is signed by the Provincial Minister of Education. Dr. James is president of the American Academy of Political and Social Science, and some of his utterances are already known to our readers.

—The dividend of the Bank of Montreal for the current six months is declared at the usual rate of ten per cent. per annum.

—The Canadian Bank of Commerce dividend for the current six months has been declared at the annual rate of seven per cent.

—The Farmers' Loan and Savings Co. declares a dividend of three and a-half per cent. for the half-year.

WHAT IS "A SIZE?"

The covering for the various parts of the human body are differentiated into sizes according to the necessities of the parts and the nature of the materials used. "A size" is anywhere from one-eighth of an inch to two inches, applied as will be shown. At least ten garments of a man are thus sized, but before we proceed to enumerate them we have a suggestion to make to our store keeping friends.

We all know that the public is apt to be a little foggy on what constitutes a size. Who has not heard a customer, after trying on a shoe or a hat and finding it snug, ask for one an inch larger. And how surprised such a one would be if he were given one an inch larger? Now, it would do away with very much of this common misconception if all merchants would hang in a conspicuous place a card explaining the differences represented by size marks. It might be well, too, to print the same information on the backs of their business and advertising cards, or upon such other attractive literature as they choose to present to the public.

We will now give the size figures and what they mean.

Hats and Caps.—One size is one-eighth of an inch, and implies that difference in the mean horizontal diameter of the head. The size of the head can be obtained by measuring its circumference and dividing it by 3.14. The size of hat can be ascertained by measuring its length and width, adding them together and dividing by two. In either case you get the mean, or average diameter. In silk or

other stiff hats the half size or one-sixteenth is often used, since many heads size up just between two regular sizes. If such a head is to be fitted with a soft hat it can usually be done best by stretching the smaller size. In stiff felt hats the one that is least too large is padded under the leather with strips of felt, and a satisfactory fit is thus ordinarily obtained.

Shirts.—One size is one-half an inch in the length of the neckband. With this should be associated the length of the sleeve, since men of the same size necks vary widely in the length of their arms. The best stock shirt manufacturers make six lengths of sleeves, and the figures indicative thereof are usually stamped under the size mark of the neckband. In custom shirts many other measures are taken, but the neckband is the one used in naming the size.

Collars and Cuffs.—One size is one-half inch in their length.

Undershirts.—One size is two inches in the measurement around the chest, men's ordinary sizes ranging from 34 to 44. A size in drawers consists of two inches in the waist circumference, the range being from 28 to 44.

Vest, Coat and Overcoat.—One size is one inch in the chest measure, but the dimensions for a coat should be taken over the vest, and for an overcoat over the coat.

Pantaloon.—A size is one inch in the length around the waist, but the inseam measure also is usually employed, and its variations are likewise noted as one inch to a size.

Gloves.—In kid and other snug fitting leather goods a size is one-quarter inch. The measurement is taken for stock gloves around the full width of the palm, but conjoined with this must be some judgment as to other proportions. In heavier street gloves the sizes sometimes go by half inches, while in most fabric gloves the differences are not carefully adjusted, since the elastic character of the materials renders this alike difficult and less necessary. These latter are designated as 7, 8, and 9, or by other figures indicating naturally an inch to a size, but the differences are not so great, being probably about a half inch to a size.

Hosiery.—One size is one-half inch in the length of the foot. Between this fact and the shoe sizes some confusion arises in people's minds, since in shoes a full size means a difference of one-third of an inch in length. This is not expressed as one-third, but in even numbers, 6, 7, 8, 9, 10. These figures do not represent the actual length of the foot, as do the sock sizes, but start from an arbitrary base, thus avoiding the use of fractions in the expression of ordinary sizes. Half-sizes, meaning differences of one-sixth of an inch each, are made in some shoes, and variations in width are described by letters.

Of course, all outfitters understand what we have rehearsed above, but if they can place the facts in possession of the public they will thereby much assist the latter, and simplify somewhat the routine labors of their business. —*Outfitters' Chronicle.*

—"Have you anything new?" asked a customer of a recently engaged clerk in a Chicago book store. "I'll see," replied the young man as he swept his eye over the shelves. "Yes; here's 'The New Testament.' Would you like to look at it?"

—The barque "Rothsay Bay," now at Victoria, is expected in the Fraser River shortly to load salmon for Great Britain. The "Titania," which is due towards the end of November, will also load salmon for Great Britain.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 29th, 1891.

ASHES.—Receipts have been very small, and the stock in store is only 60 brls., while there are no lots of any consequence known of in the country. Prices are steady at \$4.60 to 4.70 for first quality pots, seconds \$3 90 to 4.00. Pearls very dull and nominal.

CEMENTS, &c.—The supplies for this season are now all forward, with exception of one moderate lot, and the market is firmer. A sale of 1,500 brls. of English cement to a local corporation was made the other day at about \$2.35, and we quote \$2.35 to 2.50 as to lot. Belgian, \$2.25 to 2.35. Further supplies of firebricks are yet to arrive, and we quote \$17 to 24 as to brand.

DAIRY PRODUCTS.—Business is not active, but prices are well held, and it is said as high as 23¢ per lb. has been paid for finest late made creamery butter. We quote finest late creamery 22½ to 23¢., earlier make 21 to 22c., finest township 18 to 19c.; Western 15½ to 17c. Cheese is dull at altogether unchanged prices. Eggs are firmer, and good fresh stock will bring 17c. per dozen.

FISH.—The catch of Labrador herring has been very light, and there is a decided scarcity; cod is also in very moderate supply. We quote Labrador herring, \$5.75 to 6.00; shore herring, \$5.00; green cod, \$6 to 6.25 for No. 1; dry cod, \$5.25 to 5.50. Oysters are in request, and Malpeques are quoted at \$2.50 to 3.50 as to quality.

GRAIN AND FLOUR.—Some increased firmness can be noted in peas and oats, and to a lesser degree in barley, but little doing in wheat. We quote peas, 75 to 77c. per bushel; oats, 33 to 34c.; feed barley, 48c.; malting ditto, 60 to 62c.; No. 2 Manitoba wheat, \$1.05 to 1.07; No. 2 Northern, \$1.04. A very fair local business is doing in flour, and export demand is good. We quote patents, \$5 to 5.30; straight roller, \$4 80; extra, \$4.40 to 4.50; city bakers', \$5 to 5.10.

STOCKS IN STORE.

Grain.	Oct. 26, 1891.	Oct. 19, 1891.
Wheat, bush.....	349,685	289,144
Corn, ".....	350	4,600
Oats, ".....	222,867	210,830
Rye, ".....	101,148	80,702
Peas, ".....	311,208	364,097
Barley, ".....	151,247	109,265

Total.....1,136,505 1,058,638
The flour in store was 50,184 bbls., as compared with 44,093 bbls. on the previous Monday.

GROCERIES.—The Farnham Beet Sugar Factory are now submitting samples of their product, and offer "Farnham Crystallized" at 4c. per pound to the wholesale trade, but the

THE Imperial Trusts Company OF CANADA.

Incorporated by Dominion Charter.

DIRECTORS.

Sir Leonard Tilley, C. B., K. C. M. G., President.
Henry S. Howland, Vice-President.
Hugh Scott, Andrew S. Irving, Sandford Fleming
C. E., C. M. G., Wm. H. Howland, Thos. Walmsley
Owen Jones, C. E., London, Eng.

This Company acts as Executor, Administrator or Guardian and Transacts all Business usual to trust companies, including the Countersinking of Bonds, Negotiation of Debentures, Mortgages, etc., and the Investment of Moneys and Sinking Funds.

ESTATES MANAGED

To the best advantage and on favorable terms.

Office, 32 Church Street. Toronto
F. S. SHARPE,
Secretary-Treasurer.



FIRE INSURANCE.
EASTERN ASSURANCE CO.
Capital, \$1,000,000
FOR AGENCIES
Apply
J. H. EWART,
Chief Agent
TORONTO.

article does not seem to meet with much favor, both color and taste being peculiar. In the regular grade of granulated 4½c. is still the figure at the refineries, and 3 7-16c. is the lowest in yellows, being for an off-color grade. Molasses, 38 to 39c. per gal. for Barbadoes; 37½c. was refused the other day for a 200-punchon lot. Teas are in fair request at the usual range. There were large receipts of Japan last week, the cargoes of the "Empress," "Baring Bros." and "Ben Sewell" coming forward, but the main bulk of the goods had been sold to arrive. Blacks in London are very depressed; we refer elsewhere to the market, and a remarkable statement is made from that quarter, that goods which cost all the way from 1s. 6d. to 2s. are being offered at a shilling and under. Valencia raisins are rather firmer, and some would seem to predict a scarcity, the supplies received and near at hand being only about 80,000 boxes. We quote 5½ to 5¾c.; layers, 6½ to 6¾c.; currants are cabled from a shilling to two shillings up at producing points, and some dealers are disposed to hold for better prices. We quote 5½c. for Provinciais; Patras, 6½c.; Vostizzas, 7c. In Sultanas a very brown fruit can be had at 8c., but a first-class bright sample is worth 10c. In other lines nothing new is reported.

LEATHER.—Reports from the U. S. indicate some increased activity in sole, with a stiffening tendency, from which local leather dealers

Leading Accountants and Assignees.

HENRY BARBER & CO.,

Accountants, Trustees and Receivers,
30 Front St. E., Toronto.

Correspondents in Montreal, Winnipeg, Vancouver, Canada; London, Manchester, Bradford, Leeds, Huddersfield, Eng. and Glasgow, Scotland.

Telephone 2687.

Cable address, Langley, Toronto

CHAS. LANGLEY,

ACCOUNTANT, ASSIGNEE, AUDITOR, ETC.
No. 1 WELLINGTON STREET EAST,
TORONTO, ONT.

Correspondents at all principal points.

A. JEPHCOTT, A. C. A., Eng.,

Chartered Accountant, Auditor, Assignee, Liquidator.

No. 9 Toronto Chambers, Toronto St., Toronto, Ont
Special attention given to auditing and investigations, also to the adjusting of partnership and recourtesy accounts.

P. TURNER WILSON,

CHARTERED ACCOUNTANT.

Monthly trial statements and yearly balance sheets prepared. Contracts made for auditing or superintending of books. Affairs managed during temporary absence of principals.

Office, 28 Toronto St., Toronto.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King street, Brookville.

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 193 Queen's Avenue, London, Ont.

WINNIPEG City Property and Manitoba Farms bought sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. **WM. R. GRUNDY,** formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main St. P. O. Box 234.

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

E. C. HILL, Kingston, Ont., General Real Estate and Financial Agent, Assignee and Fire Loss Adjuster.

WM. MCKERRON, Custom House and Forwarding Agent, HALIFAX, N. S.

PARTNERSHIPS. Business men desiring part their business, or wishing to dispose of use the columns of the **MONETARY TIMES.** No better medium for this purpose.

Leading Accountants and Assignees.

E. R. C. CLARKSON,

E. R. C. Clarkson. H. O. Bennett.
J. B. Cormack. J. C. Macklin, Jr.
T. E. Rawson.

TORONTO, - - - - - ONTARIO.

Trustee, Liquidator, Financial Agent.

Agencies at Montreal, Que., & Winnipeg, Man.

Correspondents at London, Liverpool, New York, Glasgow, Huddersfield, Bradford, Birmingham.
Foreign References:—A. & S. Henry & Co., (Ltd.,) Bradford. The City Bank, London.

Established 1864.

CLARKSON & CROSS,

CHARTERED ACCOUNTANTS,

No. 26 WELLINGTON ST. EAST, - - TORONTO, ONT.

E. R. C. Clarkson, F. C. A. W. H. Cross, F. C. A.
N. J. Phillips. Edward Still.

ESTABLISHED 1864.

GEO. ANDERSON, JR.,

Accountant, - Assignee, - Receiver, - Auditor.

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

STANLEY CHAMBERS, 37 Yonge St., - TORONTO, Can.
Agents in Montreal, New York, Manchester.

H. W. WILLIAMSON

ACCOUNTANT, AUDITOR, &c.

London and Canadian Chambers

103 BAY STREET

TELEPHONE 456 TORONTO

TOWNSEND & STEPHENS

Public Accountants, Auditors, Assignees.

SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.

Traders Bank Chambers, Yonge St., Toronto.
Cable Address "Seymour." Telephone 1641.
Agent at Montreal, Samuel O. Fatt Fraser Buildings.

MAJOR & PEARSON

Real Estate and Financial Agents

References, *Vancouver, B.C.*
Bank of British Columbia.

ASSIGNEES AND TRUSTEES

HAVING bankrupt stocks or running concerns to dispose of will find the columns of the

MONETARY TIMES

the most effective medium for accomplishing this end.

THE
ONTARIO AND QUEBEC
RAILWAY COMPANY.

The half-yearly interest due on the first of December next, on the five per cent. debenture stock of this company, will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, Eng., on and after that date to holders on the register on the 31st inst.

Interest for the same period on the common stock of the Company, at the rate of six per cent. per annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., London, Eng., at the option of the holder, to shareholders on the register on the 31st inst.

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

The debenture stock transfer books will close in London and Montreal on the 31st October, and the common stock transfer book will also close in Montreal on the same day.

The books at both places will be re-opened on 2nd December.

By order of the Board.

CHARLES DRINKWATER,
Secretary.
Montreal, October 15th, 1891.

UNION
Assurance Society

OF LONDON, G. B.
Instituted in the reign of Queen Anne, A. D. 1714.

Subscribed Capital, - - - - - \$ 450,000
Capital paid up - - - - - 180,000
Total Invested Funds exceed - - - 2,150,000
Annual Income, - - - - - 350,000

T. L. MORRISEY,
Resident Manager for Canada
MONTREAL.
W. & E. A. BADENAOH,
TORONTO AGENTS.

MANUFACTURERS

DESIRING
Artistically
Printed . . . * * *

Catalogues

Are referred to the **Port-folio Edition of the Monetary Times** as a specimen of the class of work done in our printing establishment. The leading journals pronounce it the most beautiful example of typography ever turned out of a Canadian office.

Monetary Times Printing Co.

THE METALLIC ROOFING CO. LTD.
TORONTO.
EASTLAKE METALLIC SHINGLES
MANITOBA & BRICK SIDING PLATES
FIRE-PROOF DURABLE
CH-EP
290 RYAN STREET
MONTREAL

SEND FOR CATALOGUE & PRICE LIST.

are trying to derive some comfort. Locally there has also been an increased demand for sole, a leading house reporting sales of 15,000 sides last week. Upper leather quiet and general prices require no alteration. We quote Spanish sole, B. A., No. 1, 21 to 23c.; do., No. 2, B. A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 23 to 28c.; grained, 26 to 30c.; Scotch grained, 32 to 37c.; splits, large, 16 to 21c.; do., small, 12 to 15c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; extra heavy buff, 14 to 16c.; pebbled cow, 9 to 14c.; polished buff, 10½ to 13¼c.; glove grain, 11 to 13¼c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—Business in iron and metals generally has been very quiet

among larger dealers since last writing, not a single transaction of any consequence being reported. There is no further stiffening in local prices for pig iron; in Glasgow, warrants seem "frozen in" at the 47/- level so long prevailing, and makers have not given any notification of change in their prices. The Siemens people continue full of orders, and do not care to book any further commands just now. In plates, Terne are easier, with little doing; of tin plates, some considerable lots are just about due, and prices are liable to ease off a shade. Copper has made quite a sink in Europe and the United States, and some would anticipate a material decline. We make the quotation 13½ to 14c. From England a sharp advance in antimony is advised, but local figures yet remain without change. We quote:—Coltress, \$22; Calder, No. 1, \$21 to 21.50; Calder, No. 3, \$20; Summerlee, \$21.50 to 22.00; Eglinton, \$20.00; Gartsherrie, \$21 to 22.00; Carnbroe, \$19.50 to 20.00; Shotts, \$21.50; Middlesboro, none here; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50; Siemens' pig No. 1, \$21.50 to 22.00; Canada Plates—Blaina, Swansea, and Garth, \$2.70 to 2.75. Terne roofing plate, 20 x 28, \$7.75 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke

I. C., \$3.60 to 3.75; coke wasters, \$3.50; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6¼c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13½ to 14c.; sheet zinc, \$6.50; spelter, \$6; American do. \$5.50; antimony, 13 to 14c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do. \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil chain, ½ inch, 5c.; ¾ in., 4¼c.; 7-16 in., 4¼c.; 1 in., 4c.; 1½ in., 3¼c.; 2 in., 3¼c.; and upwards, 3c.

OILS, PAINTS, &c.—Linseed oil continues easy, being sold at 59 and 62c. per gal. for raw and boiled respectively, even in moderate quantity; turpentine 55c. per gal. in single brls.; fish oils dull at last quotations. Leads and colors without change. Glass is higher in Belgium, and may become stiffer here, but quotations are yet unaltered. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do.,

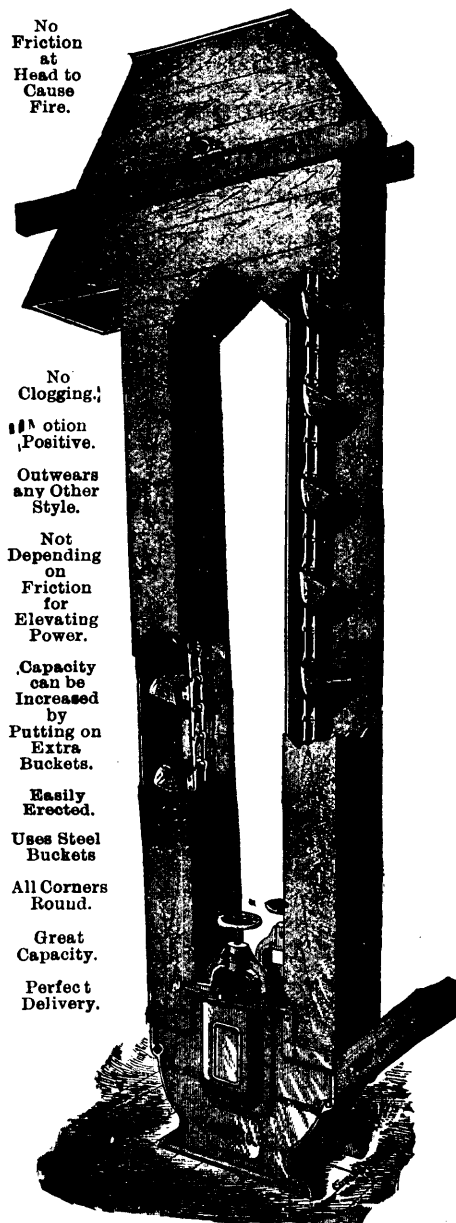
DETACHABLE

Link Belt Elevators

FOR COUNTRY WAREHOUSES
For Steam or Horse Power. CHEAPEST for Erect. Can connect horse power rod or engine belt direct to boot shaft.

No Friction at Head to Cause Fire.

No Clogging; Motion Positive. Outwears any Other Style. Not Depending on Friction for Elevating Power. Capacity can be Increased by Putting on Extra Buckets. Easily Erected. Uses Steel Buckets. All Corners Round. Great Capacity. Perfect Delivery.



ALSO

Link Belt and Screw Conveyors

Send for Estimates, giving distance between centres and capacity wanted.

WATEROUS Engine Works Co. Brantford, Can.

POINTERS TO POLICY HOLDERS.

DO YOU KNOW

That the law requires all foreign Life Insurance Companies to deposit securities in Canada sufficient to cover their full liability under all policies written since March, 1878?

DO YOU KNOW

That the Winding-up Act provides that policy holders insured under what is known as the "Mutual" principle can claim only THEIR SHARE of the Canadian assets? All other policy holders, whether Canadian or otherwise, having an equal claim with them on assets in Canada. See copy of the Act. (40 v., 42 s., 16 part—45 v. c., 23 s., 108 part.)

DO YOU KNOW.

That this provision does not affect the policy holders of the Travelers Insurance Company (it being a stock company), but that its deposit in Canada is for the security of its Canadian policy holders ONLY?

WILSON IRWIN,

DISTRICT AGENT,

32 Church St., Toronto.

4½ to 4¼c.; No. 1 red lead, 4c.; London washed whiting, 50c.; Paris white, 90c. to \$1: Cookson's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

Provisions.—A quiet market all round is reported, but short cut pork is steadily held owing to light stocks. We quote short cut,

Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,

HAMILTON, ONT.

WE carry in stock

Galv'd Iron "Queen's Head" 16-28 w. g.

Steel Boiler Plates, 3/16-1/2in. thick.

Iron Boiler Plates, 3/16 and 1/4 thick.

Gas Pipe, 1/8 in.—6 in.

Boiler Tubes, 1½—3½.

Pig Iron and Metals of all Kinds.

CORRESPONDENCE INVITED.

KNIVES, FORKS & SPOONS

STAMPED

1847 ROGERS BROS.

ARE

GENUINE AND GUARANTEED

BY

Meriden Britannia Co.

THE

LARGEST SILVER PLATE MANUFACTURERS IN THE WORLD

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirts, Denims,

Tickings, Awnings, and

Ducks.

Special Ducks for Agricultural Implement Makers:

DONALD FRASER, Agent, MONTREAL.

WM. D. CAMERON, Agent, HALIFAX, N.S.

J. E. McCLUNG, Agent, - TORONTO.

BALFOUR & CO.,

Importers of **TEAS**

— AND —

Wholesale - Grocers,

HAMILTON, - ONT.

\$17.00 to 17.50; Western mess, \$14.00 to 14.50; hams, 10½ to 11¼c.; bacon, 9½ to 10c.; Canadian lard, 8½ to 9c.

TORONTO MARKETS.

TORONTO, October 29th, 1891.

BOOTS AND SHOES.—There is a little more activity felt in this line, and goods are moving moderately well. The demand for rubber goods is now expanding, and occasional shipments are being made. The travellers are mainly at home, busy getting their spring samples into shape, and in some cases will be on their route again in a fortnight. Payments are not as good as they might be.

DRUGS.—Business continues fairly active, and payments are described as very fair. The outlook seems to indicate an improvement in the demand for goods in the near future. At the moment there is very little change in any line of goods, and prices tend to remain firm and steady.

DRY GOODS.—Trade has displayed a distinctly improved tendency during the past few days, and an active enquiry is experienced for wool dress goods such as chevots and tweed effects, navy serges, blue, black and diagonals. Mantle cloths, both in diagonals and beavers, are in better request, and a fair demand for ulster cloths is also heard. Ladies' and gentlemen's woollen underclothing are in good request, and hosiery and gloves are fairly active. Blankets are beginning to be asked for, but as yet are moving slowly. Payments are about equal to this time of last year, with an improving tendency.

FLOUR AND OATMEAL.—The flour market continues quiet and steady, prices all round being

unchanged. There are some small shipments going east for the lower provinces, but the demand is by no means active. Oatmeal is firm and prices tending upwards. Bran is in good demand at unaltered figures, selling easily at \$12 per ton on track in carload lots; lesser quantities, \$12.50.

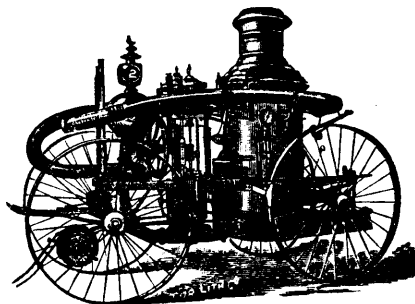
FURS.—The following comes by cable despatch from London, England, Oct. 26th: Alaska seals, middlings and smalls, declined 7½ per cent., smalls declined 15 per cent., large pups declined 12½ per cent., middling pups declined 10 per cent., small pups declined 10 per cent., Northwest coast middlings and smalls advanced 5 per cent., smalls advanced 15 per cent., large pups advanced 10 per cent., middling pups advanced 5 per cent., small pups and extra smalls unaltered. These figures are in comparison with prices of October last year. Copper Island seals—Middlings and smalls advanced 5 per cent., large pups declined 2½ per cent., middling pups declined 10 per cent., small pups declined 12½ per cent., extra smalls declined 15 per cent. These figures in comparison with prices of March last year. Cape of Good Hope declined 10 per cent. In face of above cable of comparative values, sealskins have held their own. The apparent decline in Alaskas has been made up by the advance in Northwest coasts—a difference of from 10 to 15 per cent. can easily be accounted for in the quality of the goods offered. The figures show that Northwest coast skins have been better goods and also better handled, while the Alaskas seem to have been poorly handled. Dressed and dyed sealskins of the same quality as offered in October, 1890, will be as high as those sold this year. The skins sold just now will not be ready for the market until next April at the earliest.

GRAIN.—The wheat market is dull and quotations are one to two cents per bushel lower. The demand from the mills continues good, chiefly supplied by farmers; there is a little moving for export, but figures generally are above export values. Of Manitoba hard very little is coming out, and quotations remain without change. The English markets are lower and wheat prices still show a downward tendency; cable this morning shows three-pence per cental decline. The American markets are lower than for the past two or three weeks, but pretty steady at the decline. In Ontario there is little or any wheat offering, farmers holding back for higher prices. Barley is in good demand for export, going via New York and Boston; higher grades are going to the States. Quotations are one to two cents per bushel higher, and steady at the advance. Oats are in good demand and scarce; large quantities going forward to London, England, at an advance of four cents per bushel; quotations are 34 to 35c., and from present indications it seems highly probable that these prices will be easily maintained. Peas have advanced about four cents per bushel, now quoted at 61 to 62c.; cable this morning advising a further advance of sixpence per cental. The export demand is good, chiefly for feeding purposes, but quantities are also used by the army. Rye is unchanged in price and in good demand for export; quotations very steady. Corn is very dull, nothing doing and values are purely nominal. See prices current.

The stock of grain in store at Port Arthur on October 19th was 369,065 bushels. During the week there has been received 270,047 bushels, and shipped 162,011 bushels, leaving in store on the 26th inst. 477,101 bushels.

STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS.

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

JOHN D. RONALD,

BRUSSELS, - ONTARIO



FINE
ELECTRIC
Street Cars

.. OUR SPECIALTY ..

We also Manufacture Horse and Trail Cars of Every Description.

PATTERSON & CORBIN,

St. Catharines, Ont.

GROCERIES.—Some houses claim to be very busy, others moderately so. Payments are reported just fair. Coffees are without change of any kind to note. Canned goods are fairly active, and the probabilities of higher prices in some lines are expected. At present quotations all round are unaltered. In dried fruits, cable advices from Trieste notify a firmer market in prunes with an advance in price; previous quotations, however, have been low. Currants and raisins may be said to be without change as to conditions or values. The last direct steamer of the season, the "Dracona" from the Mediterranean, after unloading shipments at Halifax for that port and St John, N. B., left on Monday last for Montreal. Syrups are scarce, dark to medium grades cannot be produced at present; in molasses there are no changes to note. Sugars, whites and yellows are reported barely steady, the season for a heavy demand now being closed. The refineries show no desire or tendency to break present prices, the reported short crop of best root rather tending the other way. The only exciting feature in the tea market is the conflicting rumors regarding the sailing vessel "Hecla," fifty days out from Japan for Vancouver. She has, or had on board, 1,500,000

lbs. of tea, two-thirds of which is for Canada; she is reported safe in port at Vancouver, and is also reported a total wreck. The C.P.R. freight department could give no particulars either way.

HIDES AND SKINS.—In the hide market the situation is somewhat changed; green hides have gone down ½c. per lb., and a further decline of ½c. is expected. Cured hides continue dull, and prices are weak and unchanged. Quotations for lambskins and sheepskins are unchanged, and all offering find ready sale. Calfskins are dull, and prices remain the same. Tallow is in good demand; stocks ample for all wants, and prices steady and unaltered.

LEATHER.—There is not much if any improvement to record in the leather market. The orders placed are small in size, but often repeated, making up a fair volume of business. The fall trade, so far, has been disappointing, the fine weather coming in for a share of the blame. There are no accumulations of stocks of any kind in view, and manufacturers have been buying so sparingly that the outlook is considered hopeful. Prices all round are without change and steady.

LUMBER.—There is a very active demand for all the better grades of lumber, and nearly all the good lines have advanced on an average of \$2 per thousand higher than a month ago. Common lumber is still in great abundance, but there is greater activity displayed than for some time, with indications that the quantity carried over at the mills will be less than in former years. Prices in common lumber are unchanged.

PROVISIONS.—In the dairy market trade is fairly active; choice dairy butter in pails and tubs is in good demand at 16 to 17c. per lb.; some rare lots securing 18c.; a few rolls are coming in, selling at 16 to 17c. per lb.; there is very little common or bakers' butter on hand. Cheese is steady, and selling in a retail way at 9½ to 10½c. per lb. for September

make. Dried apples are dull; dealers are paying 4½c. per lb. for them, and factory-men are offering evaporated at 7c. per lb. but dealers are chary in taking hold, expecting lower prices. The hop market is improving a little, new Canadians realizing 15 to 16c. per lb., yearlings, 14 to 15c.; imported Bavarians are a little dearer, quoted at 26 to 30c. per lb.; according to sample. Mess beef, dull and unchanged; mess pork, quoted at \$14.50 to 15.00 per barrel; short cut pork, \$17. For packing purposes, best heavy weights of dressed hogs are realizing \$5.85 to 5.90 per 100 lbs., a decline of ten to fifteen cents; the large number offering so early in the season is a new experience, and if continued for the present, prices are bound to recede further; the heavy end of the stock will be put in at \$5.50, probably as low as \$5—December deliveries. In hog products trade is very good; long clear bacon is a little easier at 8½ to 8¾c. per lb., and selling well; bacon and hams, as per price list. Compound lard, 8½ to 9c. Eggs are steady at 17c. per dozen for strictly fresh, in good demand, and rather on the scarce side. In honey there is not much doing, and prices remain without change.

WOOL. The wool market continues very quiet, even dull; in fleece there is nothing doing, and in pulled there is only a very moderate trade passing. Prices of fleece are merely nominal. For pulled quotations are steady and unchanged.

LIVERPOOL PRICES.

	Oct. 29, 1891.	s.	d.
Wheat, Spring	8	6	
No. 1 Cal.	8	9	
Corn	6	5½	
Peas	6	7	
Lard	32	3	
Pork	51	3	
Bacon, heavy	35	6	
Tallow	27	0	
Crude	47	6	

CITY DEBENTURES.

\$80,000.00

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of an Eighty Thousand Dollar issue of debentures, to be applied in the construction of Sewers and Local Improvements in the City of Brandon, Manitoba, marked "Tenders for Debentures."

Said Debentures will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the 1st day of October, A. D. 1891.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,
Clerk of City of Brandon.

WATER WORKS DEBENTURES.

\$75,000.00

Tenders will be received by the undersigned up to and including Saturday, the 15th day of November next, for the purchase of a Seventy-five Thousand Dollar issue of Water Works Debentures of the City of Brandon, Manitoba, marked, "Tenders for Water Works Debentures."

Said Debentures are issued in pursuance of an Act of the Manitoba Legislature passed in the fifty-fourth year of the reign of Her Majesty Queen Victoria, and will bear interest at the rate of five per centum per annum, payable half yearly. The principal of said debentures will be due and payable at the Imperial Bank of Canada in the City of Brandon, Manitoba, in thirty years from the first day of October, A. D. 1891.

The water rates and rents are appropriated by statute for the payment of interest and sinking fund of said debentures.

Intending purchasers will be furnished by the undersigned with all necessary information on application. The highest or any tender not necessarily accepted.

JOHN C. KERR,
Clerk of the City of Brandon.

TOWN OF PORT ARTHUR.

\$75,000 DEBENTURES

FOR

Electric Street Railway Purposes.

Sealed tenders will be received by the undersigned up to

Monday, the 16th Day of November, 1891

For the purchase of the whole or any part of the above issue of Debentures of the Town of Port Arthur. The by-law under which these debentures are issued has been ratified and confirmed by the Legislature of the Province of Ontario, and the route of the railway has received the assent of the Lieut.-Governor in Council.

The debentures are issued in amounts of \$1,000 each, for a period of 30 years, bearing interest at the rate of 4 per cent. per annum, payable half yearly. Further particulars may be had on application to

W. H. LANGWORTHY,
Town Clerk.

Corporation Offices,
Port Arthur, Sept. 15, 1891.

Confederation Life

HEAD OFFICE, - TORONTO.

BUSINESS IN FORCE, - - \$20,000,000.

ASSETS AND CAPITAL

FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR.

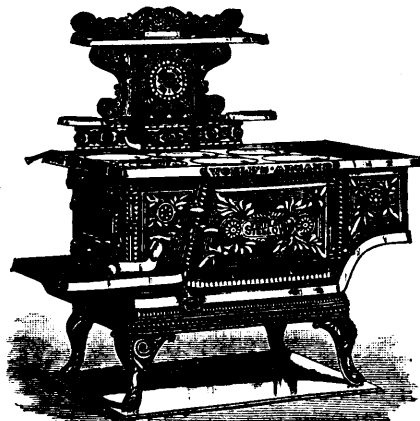
In Income,	-	-	-	\$55,168 00
In Assets,	-	-	-	\$417,141 00
In Cash Surplus,	-	-	-	\$68,648 00
In New Business,	-	-	-	\$706,967 00
In Business in Force,	-	-	-	\$1,600,376 00

W. C. MACDONALD

Actuary.

J. K. MACDONALD,

Managing Director.



WE HAVE THE Largest Variety of Stoves

IN CANADA,

And have been Building up their Good Reputation for 40 Years.

We have 57 varieties of Coal and Wood Furnaces.

We have something new in Nestable Pipes—2½ in. crate.

We can supply Repairs for the Crown Jewel Base Burner.

It will pay you to handle our goods.

THE MCCLARY MFG CO.

London. Toronto. Montreal. Winnipeg.

STOCK AND BOND REPORT.

Leading Barristers.

McMurrich, Coatsworth, Hodgins & Urquhart,
Coatsworth, Hodgins, Urquhart & Geddes,
 Barristers, Solicitors, Notaries, &c.
 Offices, 11 Toronto Chambers, 1 Toronto st., Toronto
 Telephone 642.

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

BEATY, HAMILTON & SNOW,
 BARRISTERS, SOLICITORS, &c.
 Solicitors for Confederation Life Association. Col-
 lections receive special attention.
 15 Toronto St., Toronto. Telephone No. 38.
 JAMES BEATY, Q. C. J. C. HAMILTON, LL.B.
 A. J. RUSSELL SNOW.

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

LOUNT, MARSH, LINDSEY & LINDSEY
And MACDONALD & MARSH.
 Barristers, Solicitors, Notaries and
 Conveyancers.
 Offices 25 Toronto St., Toronto.
 SIR JOHN A. MACDONALD, Q. C., G. C. B.
 WM. LOUNT, Q. C. A. H. MARSH, Q. C.
 GEORGE LINDSEY. W. L. M. LINDSEY.
 Telephone No. 45.
 Registered Cable Address, "Marsh Toronto."

MACLAREN, MACDONALD, MERRITT & SHEPLEY.
 Barristers, Solicitors, &c.,
 Union Loan Buildings, 28 and 30 Toronto Street,
 TORONTO.
 J. MACLAREN, Q. C. J. H. MACDONALD, Q. C.
 W. M. MERRITT G. F. SHEPLEY, Q. C.
 W. B. MIDDLETON B. C. DONALD.
 A. F. LOBB. H. M. LAKE.
 FRANK W. MACLEAN.

APPEAL BOOKS
 AND ALL DESCRIPTIONS OF
LEGAL STATIONERY
 SUPPLIED BY THE
Monetary Times Printing Comp'y,
 70-72 Church St., Toronto.

F. C. INNES, Notary Public. S. O. RICHARDS, Solicitor of Ontario
INNES & RICHARDS,
Real Estate, Insurance and Loans,
VANCOUVER, B. C.
 Pacific Terminus C. P. R.

NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENGL.
 Branch Office for Canada:
1724 Notre Dame St., Montreal.
 INCOME AND FUNDS (1890).
 Capital and Accumulated Funds \$34,875,000
 Annual Revenue from Fire and Life
 Premiums, and from interest upon
 Invested Funds 5,240,000
 Deposited with the Dominion Govern-
 ment for security of Canadian Policy
 Holders 200,000
 JAS. LOCKIE, E. P. PEARSON,
 Inspector. Agent, Toronto.
ROBERT W. TYRE, MANAGER FOR CANADA.

BANKS.	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, Oct. 29	Cash val. per share
British Columbia	90	\$3,000,000	\$3,000,000	\$1,000,000	6%	38½	39½
British North America	\$245	4,866,666	4,866,666	1,289,666	4	152½	370.57
Canadian Bank of Commerce	50	6,000,000	6,000,000	900,000	3½	132½	133½
Commercial Bank of Manitoba	100	713,700	525,010	50,000	3½	105	42.00
Commercial Bank, Windsor, N.E.	50	800,000	460,000	65,000	3	244½	245½
Dominion	50	1,500,000	1,500,000	1,350,000	5	.....	122.38
Eastern Townships	50	1,500,000	1,467,102	550,000	3½	.....	.....
Federal	.....	.....	.....	.....	.....	.....	.....
Halifax Banking Co.	90	500,000	500,000	170,000	3	114½	92.90
Hamilton	100	1,224,200	1,187,360	600,000	4	168½	170
Hochelaga	100	710,100	1,754,100	183,000	3	182½	183½
Imperial	100	2,030,000	1,754,000	878,000	4	.....	.....
La Banque Du Peuple	50	1,200,000	1,200,000	425,000	3	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	150,000	3	.....	.....
La Banque Nationale	100	1,200,000	1,200,000	100,000	2	150	158
Merchants' Bank of Canada	100	5,792,200	5,792,200	2,510,000	3	181½	181.50
Merchants' Bank of Halifax	100	1,100,000	1,100,000	375,000	3	164	82.00
Molson	50	2,000,000	2,000,000	1,100,000	4	227	229
Montreal	900	18,000,000	18,000,000	6,000,000	5	243	243.00
New Brunswick	100	500,000	500,000	450,000	6	150½	156.50
Nova Scotia	100	1,392,530	1,392,530	757,275	3½	114	117
Ontario	100	1,500,000	1,500,000	425,000	4	.....	.....
Ottawa	100	1,000,000	1,000,000	90,000	3	112	22.40
People's Bank of Halifax	90	600,000	600,000	105,000	4	.....	.....
People's Bank of N. B.	50	180,000	180,000	500,000	3½	.....	.....
Quebec	100	2,500,000	2,500,000	35,000	3	.....	.....
St. Stephen's	100	300,000	300,000	50,000	4	167	83.50
Standard	50	1,000,000	1,000,000	1,600,000	5	226	232
Toronto	100	2,000,000	2,000,000	91,000	3	118	59.00
Union Bank, Halifax	50	500,000	500,000	225,000	3	.....	.....
Union Bank, Canada	100	1,500,000	1,500,000	40,000	3½	.....	.....
Ville Marie	100	500,000	479,250	75,000	3½	.....	.....
Western	100	500,000	349,008	50,000	3	108	81.00
Yarmouth	75	300,000	300,000	50,000	3	.....	.....

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market.)					
No. Shares or amt. Stock.	Divi- dend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Oct. 17
50,000	25	O. Union F. L. & M.	50	5	32½ 33½
100,000	3	Fire Ins. Assoc	8	101	103
90,000	8½	Guardian	100	26	175 180
13,000	£4	Imperial Fire	100	26	7 7½
136,493	13½	Lancashire F. & L.	90	12½	52 54
35,892	20	London Ass. Corp.	25	2	38 42
10,000	10	London & Lan. L.	100	10	72 73
74,080	16	London & Lan. F.	25	2	21 22
391,751	75	Liv. Lon. & G. F. & L.	50	5	48 49
30,000	27½	Northern F. & L.	100	10	72 73
100,000	2½ ps	North Brit. & Mer.	25	2	53 54
6,722	26½ ps	Phoenix	50	50	271 276
180,035	20	Queen Fire & Life	10	1	8 8½
100,000	66½	Royal Insurance	50	3	56 57
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

RAILWAYS.		Par value	London Oct. 17
		per Sh.	
Canada Pacific Shares 5%	.....	\$100	91 92
C. P. R. 1st Mortgage Bonds, 5%	.....	100	114 116
do. 50 year L. G. Bonds, 3½%	.....	100	96 97
Canada Central 5% 1st Mortgage	.....	100	104 106
Grand Trunk Con. stock	.....	100	11½ 10½
do. 5% perpetual debenture stock	.....	100	124 126
do. 4% bonds, 2nd charge	.....	100	124 126
do. First preference	.....	100	69 70
do. Second pref. stock	.....	100	48 49
do. Third pref. stock	.....	100	20½ 27
treat Western per 5% deb. stock	.....	100	119 121
Midland Stg. 1st mtg. bonds, 5%	.....	100	167 169
Toronto, Grey & Bruce 4% stg. bond	.....	100	100 102
1st mtg	.....	100	97 99
Wellington, Grey & Bruce 7% 1st m.	.....	100	.....

SECURITIES.		London Oct. 17
Dominion 5% stock, 1903, of Ry. loan	.....	107 109
do. 4% do. 1904, 5, 6, 8	.....	107 109
do. 4% do. 1904, 66 Ins. stock	.....	105 107
do. 3½% do.	.....	102 104
London Sterling 5% 1903	.....	103 105
do. 5% 1904, 1904	.....	103 105
do. 5% 1909	.....	104 106
Toronto Corporation, 6% 1907 Star.	.....	100 106
do. 6% 1906, Water Works	.....	102 119
do. con. deb. 1898, 6%	.....	104 106
do. gen. con. deb. 1920, 5%	.....	108 110
do. stg. bonds 1923, 4%	.....	103 104
City of London, 1st pref. Red.	.....	100 102
do. Waterworks, " 1898, 6%	.....	105 107
City of Ottawa, Stg. " 1904, 6%	.....	103 106
do. " 1904, 6%	.....	107 109
City of Quebec 6% Con. " 1892, 6%	.....	109 111
do. 1878, " 1906, 6%	.....	111 113
City of Winnipeg, deb. " 1914, 5%	.....	106 108
do. deb.	.....	.....

DISCOUNT RATES.		London, Oct. 16
Bank Bills, 3 months	.....	2½
do. 6 do.	.....	3½
Trade Bills 3 do.	.....	3½
do. 6 do.	.....	3½

Insurance.

— THE —

NORWICH & LONDON ACCIDENT Insurance Association.

CHIEF OFFICES:
St. Giles Street, Norwich, Eng.

HENRY S. PATTESON, Esq., President.
CHAS. R. GILMAN, Esq., Secretary

HEAD OFFICE FOR CANADA
Queen City Chambers, Toronto, Ont.

DOMINION DIRECTORS.
Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.
Hon. GEO. W. ALLAN,
THOS. C. PATTESON, Esq.

POLICIES cover every kind of bodily injury caused by external violent and accidental means. Permit travelling by regular passenger or mail lines, virtually between all parts of the civilized world, without extra charge. Are Non-forfeitable on account of any change of occupation. Claims paid without discount on receipt of satisfactory proof.

SCOTT & WALMSLEY,
CHIEF AGENTS.
Agents Wanted.

Insurance.

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

Incorporated - - - - 1848.
JOHN E. DEWITT, President.

ARTHUR L. BATES, Sec. J. FRANK LANG, Ass't Sec.

The above is a Purely Mutual Company, which restricts its efforts for New Business to the Healthy Sections Alone of North America. For Simplicity and Liberality of Policy Contract and Promptitude in Paying Claims it is unsurpassed by any other Company. Its Policies all contain the benefits of the Main Non-Forfeiture Law, are of the most varied description, and therefore suited to all circumstances.

The first half of 1891 compared with the corresponding period of the year preceding, shows:—

- Increased Number of New Policies Issued.
- Increased Amount of New Insurance Written.
- Increased New Premiums Written.
- Increased New Premiums Settled.
- Increased Number of Policies in Force.
- Increased Amount of Insurance at Risk.
- Increased Premium Income.
- Increased Total Receipts.
- Decreased Notices of Death Claims.

Good territory still open for experienced agents.

Insurance.

Fire Insurance ! EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.

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

Branch Offices at :- :- :-

J. H. Ewart, - TORONTO, ONT. General Agent.
C. R. G. Johnson, - MONTREAL, P. Q. General Agent.
A. Holloway, - WIMNIPEG, MAN. General Agent
J. M. Robinson, - ST. JOHN, N. B. General Agent.
F. W. Hyndman, - CHARLOTTETOWN, P. E. I. General Agent.

President, - - - - JOHN DOULL, Esq.
President Bank of Nova Scotia.

CHARLES D. CORY, Managing Director.
D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency,
GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.
Montreal, J. H. ROUTH & SON.
Paspébiac, W. FAUVEL, M. P.

HEAD OFFICE, - - TORONTO.

Issues all kinds of
ACCIDENT POLICIES, :-

INCLUDING LOSS

INDEMNITY - of -

- for - LIMBS, EYES,
etc.

AGENTS WANTED.

Hon. GEO. W. ROSS, President.
H. SUTHERLAND, Manager.

Insurance.

A Marvelous Record.

The frequent publication of figures showing the transactions of the Life Insurance Companies of this country has to some extent familiarized the public mind with the magnitude of the beneficent work they have done. The following comprehensive statement is a revelation as to what has been done by the greatest of all Companies

The Mutual Life of New York.

Since it was Organized in 1843 it

Has received from its Policy holders more than	388	} MILLIONS OF DOLLARS.
Has collected for its Policy-holders more than	120	
Has paid to its Policy-holders more than	304	
Has paid for its Policy holders less than	65	
And holds Invested for its Policy-holder, more than 140		

RICHARD A. McCURDY, President.
ROBT. A. GRANNIS, Vice-President.

T. & H. K. MERRITT,

GENERAL MANAGERS,
Bank of Commerce Bldg., TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT

Total Assets Jan., 1st, 1890, \$284,549.00.

CHARLES HENDRY, | GEORGE RANDALL,
President. | Vice-President

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

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.

Authorized Capital, \$1,000,000. Subscribed Capital, \$250,000.
Paid-up Capital, \$62,500.

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

Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - - England.

FIRE, LIFE MARINE.

Total Invested Funds \$12,500,000

CANADIAN BRANCH:

HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.

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

Monetary Times Printing Co.

OF CANADA, Limited,

Insurance and Commercial JOB PRINTERS.

Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send for estimates.

70 & 72 CHURCH STREET, TORONTO

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

HON. GEO. W. ROSS, Minister of Education, - - - - PRESIDENT.
HON. S. H. BLAKE, Q.C., } VICE-PRESIDENTS
ROBT. McLEAN, Esq., }

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity.

AGENTS WANTED.

H. SUTHERLAND,
Manager.

MANUFACTURERS

And employers of labor generally throughout Canada should know that the Employers' Liability Policy of this Company most effectually protects employers of labor from all litigation and liability for

ACCIDENT

and injuries occurring to their workmen as provided for by the Workmen's Compensation for Injuries Act, the Factory Act and Common law. Hundreds of dollars are paid weekly in indemnity claims by this the leading accident

INSURANCE COMP'Y.

Head Office: Cor. Yonge and Colborne Sts., Toronto.

Leading Manufacturers.

1898 ESTABLISHED 1828
J. HARRIS & CO.
(Formerly Harris & Allen),
ST. JOHN. N. B.

New Brunswick Foundry,
Railway Car Works,
ROLLING MILLS.

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

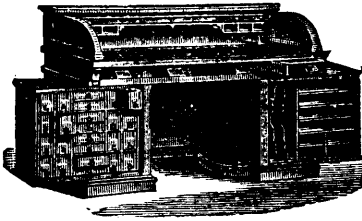
The Canadian Office and School
Furniture Co., (L'td.)
PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church and Lodge

FURNITURE.



OFFICE DESK, NO. 51.

SEND FOR CATALOGUE

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK,

No. 24 Front Street West, Toronto.

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored
Specialties.

JOHN R. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a crown logo and text: GOLD MEDALS PARIS 1878-1889, JOSEPH GILLOTT'S PENS, Numbers for use in Schools: 351, 352, 353, 404, 729, 303, 170, 186, 5, 8, 292, 293, 291 (Mapping), 659 (Drawing).

Main table of market prices with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Breadstuffs, Groceries, Hardware, and various commodities.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$11,000,000
Annual Income 2,000,000

Eastern Ontario Branch, Toronto:

GEO. A. & E. W. COX, Managers.

Province of Quebec Branch, Montreal, J. W. MARLING, Manager

Maritime Provinces Branch, Halifax, N.S.,

P McLARREN, General Agent. D. H. MACGARVEY, Secretary

Manitoba Branch, Winnipeg,

W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.

A. G. RAMSAY, President.

R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

NET ASSETS	LIFE	NET ASSETS	LIFE
INCOME.	BEHINDS UNCALLED CAPITAL.	INCOME.	ASSUR'NC'S IN FORCE.
1872... \$ 48,210	\$ 96,461	\$1,064,360	1884... \$ 278,379
1876... 102,822	265,944	2,414,068	1888... 525,273
1880... 141,402	473,633	3,897,139	1890... 860,079
			\$ 886,897
			1,536,816
			2,473,514
			\$ 6,844,404
			11,931,318
			16,759,366

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

R. MACAULAY,

Managing Director.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

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

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

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

ROYAL

INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
Reserve Funds, 35,000,000
Annual Income, upwards of 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$1,000,000.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

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

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

THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, \$15,736,910
Income, 3,161,586
Insurance written in 1890, 10,015,716
Total Insurance in force, 58,227,620
Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

J. FRITH JEFFERS, GEO. W. RÖNNE,
46 King Street West, Toronto.

GOOD AGENTS WANTED. LIBERAL TERMS.

Ontario and Quebec Branch HEAD OFFICE, TORONTO.

H. M. BLACKBURN, General Agent.
GEO. H. HIGINBOTHAM, City Agent.
W.M. ROWLAND, Inspector.
No. 928 and 3376 (House.)
TELEPHONE:

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

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

CAPITAL, £2,000,000 Stg.

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

Nova Scotia Branch, Head Office, - Halifax.
New Brunswick Branch, Head Office, - St. John.
Manitoba Branch, Head Office, - Winnipeg.
ALF. SHORTT, General Agent.
H. CHUBB & CO., General Agents.
G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$1,000,000 00
Assets, over 1,500,000 00
Annual Income, over 1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director
O. C. FOSTER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

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

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,123,666 52
INCORPORATED 1882.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS:
GOVERNOR, JOHN MORISON, Esq.
DEPUTY GOVERNOR, JOHN LEYS, Esq.
John Y. Reid, Esq. Thos. Yonge, Esq. T. H. Purdom, Esq.
G. M. Kinghorn, Esq. Dr. H. Robertson. Geo. H. Smith, Esq. A. Myers, Esq.

Insurance.

North British and Mercantile INSURANCE COMPANY,

ESTABLISHED 1809.

Is the Largest and Strongest
Company in Existence.

Total Assets At 31st December **\$50,376,064**

Head Office in Canada, Montreal.

Canadian Investments, **\$3,708,817.02**

AGENTS IN TORONTO:
R. N. GOOCH, H. W. EVANS.
F. H. GOOCH.

THOMAS DAVIDSON, Man. Director,
MONTREAL.

New York Life INSURANCE CO.

ASSETS, - **\$115,000,000**

CANADIAN DEPARTMENT:
Assets in Canada and Invest-
ments in Canadian Securities
(MARKET VALUE)
\$2,551,945.

Income in Canada, 1890, - \$ 745,308 85
New Insurance Issued, - 4,153,450 00
Applications for New Ins., - 4,855,450 00
Insurance in Force, - 15,880,047 00

Head Office, Company's Building,
MONTREAL.

Branch Office, Board of Trade Bldg.,
TORONTO.

DAVID BURKE, - Gen. Manager.

**THE
EQUITABLE
LIFE ASSURANCE
SOCIETY**

*
WE have valuable territory
vacant and a number of
positions for District Managers and
Superintendents open. Liberal con-
tracts to good men. Correspondence
solicited. Full particulars sent upon
application.

Address,
BROPHY & BROUGHALL,
Joint General Managers for Ontario,
Manitoba, N. W. T. and British
Columbia.
GEO. H. ROBERTS, Cashier.
Head Offices:
24 Toronto St., Toronto, Ontario.

Insurance.

—THE—
**STANDARD LIFE
ASSURANCE CO.**

Established 1825.

Total Sums Assured **\$104,655,491**
Invested Funds **38,444,640**
Investments in Canada, over.... **6,000,000**

BOARD OF DIRECTORS IN CANADA.
JAMES A. GILLESPIE, Esq., Chairman.
Sir A. T. Galt, G.C.M.G. E. B. Greenshiel's, Esq.
Hon. J. J. C. Abbott, Q. C. Sir Joseph Hickson.

W. M. RAMSAY,
Manager.
CHAS. HUNTER, Supt. of Agencies, Toronto.

Liverpool & London & Globe Insurance Co.

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

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Ed-
mond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates. Dwelling
Houses & Farm Property Insured on Special Terms.
JOS. B. BEED, Toronto Agent, 20 Wellington St. E.
G. F. C. SMITH, Chief Agent for Dom., Montreal.



INSURANCE COMPANY.

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

**IMPERIAL FIRE INSURANCE CO.
OF LONDON,**

(ESTABLISHED 1803.)
E. D. LACY, Resident Manager for Canada.
Company's Building, 107 St. James St., MONTREAL.
Subscribed Capital..... **\$1,200,000 Stg.**
Total Invested Funds, over ... **1,600,000 "**
Toronto Agency—ALF. W. SMITH.
No. 2 Court Street.

FIRE. ACCIDENT.
**CITIZENS'
Insurance Company
OF CANADA.**

ESTABLISHED - - - - - 1864.
Total Assets, including Capital at Call, the whole
of which is available for the protection of the
Policy-holders, **\$1,328,131.**

HEAD OFFICE—THE COMPANY'S BUILDING,
181 St. James Street, Montreal.

DIRECTORS AND OFFICERS:
Hon. J. C. ABBOTT, P.C., Q.C. - PRESIDENT
ANDREW ALLAN, - VICE-PRESIDENT
C. D. PROCTOR, A. DESJARDINES, M.P.
J. O. GRAVEL, ARTHUR PREVOST.
H. MONTAGU ALLAN.
E. P. HEATON, WILLIAM SMITH.
Gen. Manager. Sec. Treasurer

The "Gore" Fire Ins. Co.

Established 1836.

Risks taken on Cash or Mutual Plans.
PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.
HEAD OFFICE, GALT, ONT

Insurance.

North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION
PARLIAMENT.
FULL GOVERNMENT DEPOSIT.

DIRECTORS:
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister
of Canada, President.
JOHN L. BLAIKIE, Esq., Pres. Can. Landed Credit
Co., and HON. G. W. ALLAN, Pres. Western Can.
Loan Co., Vice-Presidents.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Hugh McLennan, Esq., Pres. Mont'l. Transport'n Co.
L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,
Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire A. Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto
Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Manufacturer.
Hon. Edward Blake, Q.C., M.P.
John N. Lake, Esq., Pres. American Watch Case Co.
Edward Galley, Esq.
Hon. O. Mowat, M.P.P., Premier of Ontario.
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director
Land Security Co.
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk
Wm. Gordon, Esq., Director Land Security Co.
H. H. Cook, Esq., M.P., Director Traders' Bank.
Robert Jaffray, Esq., Pres. Toronto Real Estate In-
vestment Co.
Hon. Frank Smith, Pres. Home Savings & Loan Co.
Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE MUTUAL Life Assurance Comp'y OF LONDON ENGLAND, ESTABLISHED 1847. CANADA BRANCH, - MONTREAL.

Canadian Investments nearly **\$1,000,000.**

ACCUMULATED FUNDS.	
1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1888	4,780,000
1885	5,804,000
1888	6,886,000
1889	6,854,000
1890	7,303,500

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

Capital and Funds Exceed **\$31,700,000**
The largest Paid-up Capital of any Insurance
Company in the World.

Gen. Agents for { ROBT SIMMS & CO. } Montreal.
Canada, GEO. DENBOLM,
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, Main St.
Hamilton—J. T. BOUTH, James St.
Ottawa—W. G. BLACK, Scott, Ont. Chambers.

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

Established in 1783. Canadian Branch established
in 1804. Losses paid since the establishment of the
Company exceed \$75,000,000. Balance held in hand
for payment of Fire Losses, \$3,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government for the security of policy holders in
Canada, \$300,000. 35 St. Francois Xavier Street,
Montreal. GILLESPIE, PATTERSON & Co., Agents
for the Dominion. LEWIS MOFFATT & Co., Agents
for Toronto. R. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note
System.

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

HEAD OFFICE - - GUELPH, ONT.