

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 10.

TORONTO, ONT., FRIDAY, SEPT. 6 1889.

\$2 A YEAR.
10c PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,
TORONTO,

Are offering Special Value in the following:

TAPESTRY CARPETS.

BRUSSEL CARPETS.

LINOLEUMS.

LACE CURTAINS.

CANADIAN TWEEDS.

MEN'S UNDERWEAR.

GREY FLANNELS.

ORDERS SOLICITED.

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

RICE LEWIS & SON, Ltd.

WHOLESALE

Hardware & Iron Merchants,

TORONTO, ONT.

SPECIAL TO THE TRADE:

BROWN'S NEW PATENT

Anti-frictional Newmarket Horse Clipper

By far excels all others.

The Pringle Improved

DRAWING ROOM DOOR HANGER

Ask for our Descriptive Circular of this Hanger.

BLACKSMITHS' TOOLS.

Every Blacksmith will pay a fair price for a good set of Stocks and Dies. You can rely on the Wiley & Russell make. Examine their Illustrated Price List, supplied free. Every sale will bring an unasked for Testimonial.

RICE LEWIS & SON, LD.
TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & 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, HENRY W. DARLING,
London, Eng. Toronto.

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

IN STORE:

New Season's Japan Teas, Finest
Moning & Kaisow Congous,
1889 90.

To arrive in a few days, ex "Parthia,"

NEW SEASON'S YOUNG HYSONS.

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterranean & West India Products.

IN STOCK:

Fine Filiatra Currants,

BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK
OF CANNED GOODS.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS.

TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

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

HOSIERY

AND

UNDERWEAR!

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

CLOSE PRICES.

SAMSON, KENNEDY & Co.

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

25 Old Change, London, England.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1817.
Incorporated by Act of Parliament.
Capital (all paid up) \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
Sir D. A. SMITH, K.C.M.G., President.
Hon. G. A. DRUMMOND, Vice-President.
Gilbert Scott, Esq., E. B. Greenhalghs, Esq.
A. T. Paterson, Esq., W. C. Macdonald, Esq.
Hugh McLennan, Esq., Hon. J. J. C. Abbott.
C. S. Watson, Esq., General Manager.
W. J. BUCHANAN, Ass't Gen. Manager.
E. S. CLOUSTON, Chief Inspector & Supt. of Branches.
R. Y. HEDDEN, A. B. BUCHANAN, Ass't Inspector.
Asst. Supt. of Branches.

Branches in Canada.

Montreal—H. V. Meredith, Manager.
West End Branch, Catharine Street.
Almonte, Ont. Halifax, N.S. Quebec, Que.
Belleville, " Hamilton, Ont. Regina, Assna.
Brantford, " Kingston, " Sarnia, Ont.
Brookville, " Lindsay, " Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Marys Ont.
Chatham, Ont. New Westm' str, BC. Toronto, "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceburg Ont.
Guelph, " Peterboro, Ont. Winnipeg, Man.
Picton, "

In Great Britain.

London—Bank of Montreal, 22 Abchurch Lane, E.C.
COMMITTEE:
Robert Gillespie, Esq., Peter Redpath, Esq.
C. Ashworth, Manager.

In the United States.

New York—Walter Watson & Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager;
E. M. Shadbolt, Assistant-Manager.

Bankers in Great Britain.

London—The Bank of England; The Union Bank of
London; The London and Westminster Bank.
Liverpool—The Bank of Liverpool.
Scotland—the British Linen Company & branches.

Bankers in the United States.

New York—The Bank of New York, N. B. A.
The Merchants' National Bank.
Boston—The Merchants' National Bank.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, June, 1889.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-up Capital \$6,000,000
Reserve Fund 700,000

DIRECTORS.

HENRY W. DARLING, Esq., President.
Geo. A. Cox, Esq., Vice-President.
George Taylor, Esq., Wm. Gooderham, Esq.
Jas. Crathern, Esq., W. B. Hamilton, Esq.
John I. Davidson, Esq., Matthew Leggat, Esq.
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't Gen. Manager.
A. H. IRELAND, Inspector.
G. de C. O'GRADY, Asst. Inspector.
New York—Alex. Laird, & Wm. Gray, Agents.

BRANCHES.

Ayr, Guelph, Sarnia,
Barrie, Hamilton, Sault Ste. Marie.
Belleville, Jarvis, Seaforth,
Berlin, London, Simcoe,
Blenheim, Montreal, Stratford,
Brantford, Orangeville, Strathroy,
Chatham, Ottawa, Thorold,
Collingwood, Paris, *Toronto,
Dundas, Parkhill, Walkerton,
Dunville, Peterboro, Windsor,
Galt, St. Catharines, Woodstock,
Goderich.

*East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—763 Yonge St. North West Toronto
—Corner College street and Spadina avenue.

Commercial Credits issued for use in Europe, the
East and West Indies, China, Japan and South
America. Sterling and American Exchange bought
and sold. Collections made on the most favorable
terms. Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:

GREAT BRITAIN—The Bank of Scotland, (Inc. 1695.)
INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-
PARIS, FRANCE—Lazard, Freres & Cie. (Italia & China
BRUSSELS, BELGIUM—J. Matthieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.

THE DOMINION BANK

Capital \$1,500,000
Reserve Fund 1,220,000

DIRECTORS:

JAMES AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
W. Ince, Edward Leadlay.
E. B. Osler, James Scott.

Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

Agencies:

Brampton, Belleville, Cobourg, Guelph, Lindsay.
Napanea, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, Queen Street, corner of Esther Street.
Queen Street East, corner Sherbourne.
Market Branch, cor. King & George Sts.
Dundas Street, corner Queen.
Spadina Avenue, No. 3664

Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought & sold.
Letters of Credit issued available in all parts of
Europe, China and Japan.
R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital \$1,000,000 Stg.
Reserve Fund 250,000 "

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall.
John James Cater, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, Geo. D. Whatman.
E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager.
E. STANGER, Inspector.

BRANCHES AND AGENCIES 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. Mar-
cuard, Krauss et Cia. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

CAPITAL, \$3,000,000

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.
Frank Ross, Esq.
James Stevenson, Esq., Cashier.

BRANCHES 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.

Capital Paid-up \$1,500,000
Reserve Fund 575,000

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, C.B., K.C.M.G., President.
R. K. BURGESS, Esq., Vice-President.
Hon. C. F. Fraser, A. M. Smith, Esq.
G. M. Rose, Esq., D. Mackay, Esq.
G. R. R. Cockburn, Esq., M.P.
C. HOLLAND, General Manager.

BRANCHES.

Aurora, Montreal, Pickering,
Bowmanville, Mount Forest, Toronto,
Cornwall, Newmarket, Whitby,
Guelph, Ottawa, 490 Queen St. W.
Kingston, Peterboro', Toronto.
Lindsay, Port Arthur,
AGENTS.

London, Eng.—Alliance Bank (Limited.)
France and Europe, Credit Lyonnais.
New York—The Bank of the State of New York,
and Messrs. W. Watson and Alexander Lang.
Boston—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital (Paid-up) \$1,500,000
Reserve Fund 650,000

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
William Ramsay, T. R. Wadsworth.
Hon. Alex. Morris, Robert Jaffray.
Hugh Ryan.

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

Essex Centre, Niagara Falls, Welland.
Fergus, Port Colborne, Woodstock.
Galt, St. Catharines, Toronto.
Ingersoll, St. Thomas, " Yonge St.,
Sault Ste. Marie, " cor. Queen.

BRANCHES IN NORTH-WEST.

Winnipeg, Brandon, Portage la Prairie, Calgary.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Prompt attention paid to collections.

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.
Capital \$5,700,000
Reserve Fund 2,135,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President.
Hector McKenzie, Esq. John Duncan, Esq.
Jonathan Hodgson, Esq. H. Montagu Allan, Esq.
John Cassils, Esq. J. P. Dawes, Esq.
T. H. Dunn.

GEORGE HAGUE, General Manager.
JOHN GAULT, Acting Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Quebec,
Berlin, London, Renfrew,
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Sarnia,
Galt, Napanee, St. John's, Que.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kilcardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg.

BANKERS IN GREAT BRITAIN—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
(Limited). Liverpool, Commercial Bank of Liverpool.
AGENCY IN NEW YORK—61 Wall Street, Messrs.
Henry Hague and John B. Harris, jr., agents.

BANKERS IN UNITED STATES—New York, Bank of
New York, N.A.B.; Boston, Merchants' National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'rc'l Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova
Scotia and Merchants' Bank of Halifax.
A general banking business transacted.
Letters of Credit issued, available in China, Japan
and other foreign countries.

THE BANK OF TORONTO

CANADA.
INCORPORATED 1827.

Paid-up Capital \$2,000,000
Reserve Fund 1,400,000

DIRECTORS:

GEORGE GOODERHAM, President.
WILLIAM HENRY BEATTY, Vice-President.
Alex. T. Fulton, Henry Covert.
Henry Cawthra, W. R. Wadsworth.
William George Gooderham.

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

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 410,000

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, Cannington, Harrison
Brantford, Chatham, Ont. Markham
Bradford, Colborne, Newcastle
Brighton, Durham, Parkdale.
Campbellford, Forest, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to. Cor-
respondence solicited. J. L. BRODIE, Cashier.

The Chartered Banks.

MERCHANTS' BANK OF CANADA

Capital Paid-up \$5,790,000
Reserve Fund 2,125,000

HEAD OFFICE, - - - MONTREAL.

BOARD OF DIRECTORS.
W. Allan, President.
ROBT. ANDERSON, Esq., Vice-President
John McKenzie, Esq. John Duncan, Esq.
John Hodgson, Esq. H. Montagu Allan, Esq.
Cassils, Esq. J. P. Dawes, Esq.
T. H. Dunn.

General Manager, GEORGE HAGUE,
Acting Supt. of Branches, J. N. GAULT.

BRANCHES IN ONTARIO AND QUEBEC.
Kingston, Quebec,
London, Renfrew,
Montreal, Sherbrooke, Que.
Mitchell, S. Ratford,
Napanee, St. John's, Que.
Ottawa, St. Thomas,
Owen Sound, Toronto,
Perth, Walkerton,
Prescott, Windsor.

BRANCHES IN MANITOBA.
Brandon.

BRANCHES IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points, The Clydesdale Bank, Ltd. Liverpool, Commercial Bank of Liverpool, Ltd. New York—61 Wall Street, Messrs. Messers. H. G. & J. B. Harris, Jr., agents.

BRANCHES IN UNITED STATES—New York, Bank of New York, N. A. B.; Boston, Merchants' National Bank, Chicago, American Exchange National Bank, St. Paul, First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Com'rc'l Bk. of Newfoundland, SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax.

General Banking business transacted.
Letters of Credit issued, available in China, Japan and other foreign countries.

THE BANK OF TORONTO CANADA.

INCORPORATED 1827.

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

DIRECTORS:
E. G. GODERHAM, President.
W. HENRY BEATTY, Vice-President.
W. T. Fulton, Henry Covert,
Henry Cawthra, W. R. Wadsworth,
William George Gooderham.

HEAD OFFICE, - - - TORONTO.

W. H. COULSON, Cashier.
W. H. LEACH, Asst. Cashier.
W. HENDERSON, Inspector.

BRANCHES:
Montreal—J. Murray Smith, Manager.
Peterboro—J. L. Gower, Acting " "
St. Catharines—T. A. Bird, " "
Port Hope—E. Milloy, Acting " "
Barrie—J. A. Strathy, " "
St. Catharines—G. W. Hodgetts, " "
Collingwood—W. A. Copeland, " "
London—W. R. Wadsworth, Jr., " "
St. Catharines—P. Campbell, " "
Windsor—T. F. How, " "
Toronto—King St., W. Branch—J. T. M. Burnside.

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 410,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.
W. Cowan, President.
John Burns, Vice-President.
Allen, Fred. Wyld, Dr. G. D. Morton,
T. J. Todd, A. J. Somerville.

AGENCIES.
Cannington, Harnston
Chatham, Ont. Markham
Colborne, Newcastle
Durham, Parkdale
Forest, Picton.

BANKERS.
London and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
Banking business promptly attended to.
Deposits solicited.
J. L. BRODIE, Cashier.

The Chartered Banks.

THE SHAREHOLDERS

THE MOLSONS BANK

Are hereby notified that a Dividend of **FOUR PER CENT.** and a Bonus of **ONE PER CENT.** upon the capital stock has been declared for the **CURRENT HALF-YEAR**, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after the

First Day of OCTOBER Next.

The Transfer Books will be closed from the 16th to 30th SEPTEMBER, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at its Banking House, in this city, on

Monday, the 14th of October Next,

AT THREE O'CLOCK IN THE AFTERNOON.

By order of the Board,
F. WOLFERSTAN THOMAS,
General Manager
Montreal, 19th August, 1889.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up \$1,114,300
Reserve Fund 460,000

DIRECTORS.—John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, Jairus Hart. **CASHIER.**—Thos. Fysha.

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

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Stellarton, Westville, Yarmouth. In New Brunswick—Campbelltown, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, St. Georges, Sussex, Woodstock. In P. E. Island—Charlottetown and Summerside. In U. S.—Minneapolis, Minn. In Quebec—Montreal. Collections made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL, - - - \$2,500,000
RESERVE FUND, - - - 535,000

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.

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 25,000

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.
C. E. BROWN, Vice-President
John Lovitt, Hugh Cann, J. W. Moody

CORRESPONDENTS AT
Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do 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
RESERVED FUND, - - - 150,000

HEAD OFFICE, - - - QUEBEC.

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

E. E. WEBB, - - - CASHIER.
L. G. BELLETT, - - - INSPECTOR.

BRANCHES:
Alexandria, Ont. Quebec, Que.
Iroquois Ont. Smith's Falls, Ont.
Lethbridge, N.W.T. Toronto, Ont.
Montreal, Que. West Winchester, Ont.
Ottawa, Ont. 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.

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits.

The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835

Capital paid-up \$1,200,000
Reserve 300,000

JACQUES GRENIER, - - - President.
J. S. BOUSQUET, - - - Cashier.

BRANCHES.
Basse Ville, Quebec—P. B. Dumoulin.
St. Roch—Nap Lavoie.
Three Rivers—P. E. Paunton.
St. Johns, P.Q.—P. Beaudoin.
St. Remi—C. Bedard.
St. Jerome—J. A. Theberge.

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

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000
Capital Paid-up 500,000
Reserve Fund 100,000

HEAD OFFICE, - HALIFAX, N.S.
W. L. PITCAITHLY, Cashier.

DIRECTORS.
ROBIE UNIACKE, President.
L. J. MORTON, Vice-President.
Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, 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. RANDOLPHE, - - - 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, £680,000 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, in all other banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up)..... \$1,000,000
Reserve Fund 400,000

HEAD OFFICE, - - HAMILTON.

DIRECTORS:
JOHN STUART, Esq., President.
HON. JAMES TURNER, Vice-President.
A. G. RAMSAY, Esq. Charles Gurney, Esq.
John Proctor, Esq. George Roach, Esq.
A. T. Wood, Esq.
J. TURNBULL, - - - Cashier
H. S. STEVEN, - - - Assistant Cashier.

AGENCIES:
Alliston Cayuga, Georgetown,
Listowel, Milton, Orangeville,
Port Elgin, Simcoe, Toronto.
Owen Sound, Wingham.
Agents in New York—Fourth National Bank and Bank of Montreal.
Agents in London, Eng.—The National Bank of Scotland.
Agents in Buffalo—Marine Bank of Buffalo.

MERCHANTS' BANK OF HALIFAX.

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

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

Head Office:—HALIFAX. - D. H. DUNCAN, Cashier.
Branch:—MONTREAL. - E. L. PEASE, Manager.

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.
In Island of Miquelon, St. Pierre.

CORRESPONDENTS.
Dominion of Canada, - Merchants' Bank of Canada
Newfoundland, - - - Union Bk. of Newfoundland
New York - - - Chase National Bank.
Boston, - - - Nation'l Hide & Leather Bk.
London, Eng., - - - Bank of Scotland.
" - - - Imperial Bank, Limited.
Paris, France, - - - Claude Lafontaine,
Marinet & Cie.

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
Reserve Fund 360,000

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchanges 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. HENIKER, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. Cochrane, N. W. Thomas.
 T. J. Tuck, Thos. Hart.
 G. N. Galer, Israel Wood, D. A. Mansur.

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

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

THE WESTERN BANK OF CANADA

DIVIDEND No. 14.

NOTICE is hereby given that a Dividend of Three and One-Half per cent. (3½ per cent) for the current six months, being at the rate of seven per cent. per annum, has been declared upon the paid up Capital Stock of the Bank, and that the same will be due and payable on and after

TUESDAY, the 1st of OCTOBER next,

At the Head Office and Branches of the Bank.
 By order of the Board.

T. H. McMILLAN,
 Cashier.

Oshawa, Sept. 28th, 1889.

PEOPLES BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:

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

HEAD OFFICE, - - HALIFAX, N.S.

Cashier, - - John Knight.

AGENCIES:

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

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.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1856.)

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

Board of Directors:

W. J. STAIRS, Esq., - - - President.
 Hon. R. BERT BOAK, - - - Vice-President.
 M. P. Black, Esq., - - - J. H. Symons, Esq.
 Wm. Roche, Esq., M.P.P. | C. C. Blackadar, Esq.
 William Twining, Esq.

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

BANKERS:

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

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

Subscribed Capital \$4,500,000
 Paid-up Capital 2,500,000
 Reserve Fund 1,320,000
 Total Assets 10,586,619

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

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

DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company. MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment.

Mortgages and Municipal Debentures purchased.

J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
 Capital Paid-up 1,301,380
 Reserve Fund 621,058

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

THE HAMILTON Provident and Loan Society.

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

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

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society. Banking House—King Street, Hamilton.

H. D. CAMERON, Manager.

London & Canadian Loan & Agency Co.

LIMITED.

DIVIDEND No. 32.

Notice is hereby given that a Dividend for the half-year ending 31st August, 1889, at the rate of Four per cent. (making Nine per Cent. for the full current year), on the paid-up capital stock of this Company has this day been declared, and that the same will be payable on

The 14th Day of September, 1889.

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

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

J. F. KIRK, Manager.

Toronto, 20th August, 1889.

THE DOMINION Savings & Investment Society

LONDON, ONT.

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

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

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

THOMAS H. PURDOM, - - - INSPECTING DIRECTOR.

F. B. LEYS, Manager.

CANADIAN HOMESTEAD LOAN AND SAVINGS ASSOCIATION.

The Shareholders of the above Association are hereby notified that the

FOURTH ANNUAL MEETING

for the presentation of the Financial Statements, and for the election of Directors and other purposes will be held at the Board of Trade Rooms, Imperial Bank Buildings, Leader Lane, Toronto, on

TUESDAY, THE 8TH OF OCTOBER, 1889,
 at the hour of 8 o'clock, p.m.

By Order.

A. J. PATTISON, Secretary.
 Toronto, Sep. 3, 1889.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Sterling Debentures issued.

Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.

Money to loan at Lowest Current Rates.

WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Stock Subscribed \$1,500,000
 Capital Stock Paid-up 1,100,000
 Reserve Fund 483,000

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

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$2,000,000
 Subscribed Capital 1,800,000

Deposits received, and interest at current rates allowed.

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

Advances on collateral security of Debentures, and Bank and other Stocks.

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
 Total Assets 1,695,598

DIRECTORS.

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

W. Mortimer Clark, - - - 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. OF TORONTO, ONT.

President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BRATT, 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. COSBY, Manager.

84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED.)

80 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President.
 William Alexander, Esq. John Scott, Esq.
 John Stuart, Esq. N. Silverthorne, Esq.
 A. R. Creelman, Esq. John Stark, Esq.

Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate. Debentures issued.

ANDREW RUTHERFORD, Manager.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co
General Merchants, &c.,
MONTREAL and TORONTO.

HOCHELAGA COTTONS

Brown Cottons and Sheetings, Bleached Sheetings
Canton Flannels, Yarns, Bags, Ducks &c.

ST. CROIX COTTON MILL

Tickings, Denims, Apron Checks, Fine Fancy
Checks, Gingham, Wide Sheetings, Fine Brown
Cottons, &c.

ST. ANNE SPINNING CO.

Hochelaga,
Heavy Brown Cottons and Sheetings.

*Tweeds, Knitted Goods, Flannels
Shawls, Woollen Yarns,
Blankets, &c.*

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

UPWARDS of 2,200 cars of live stock passed through the city of St. Thomas on the several roads during August.

NEARLY a thousand tons of raw sugars are stored at the Woodside Refinery stores in Halifax, waiting for a settlement of the sugar market.

THE Imperial Oil Company at St. John has had constructed at Amherst a stationary oil tank, 35 feet high and 100 feet diameter, holding about 1,000 barrels of oil.

As a novel and original feature in advertising, an enterprising firm of general store-keepers in one of the large cities of California prints each Saturday, at the head of its well written advertisement in the local papers, a carefully prepared bill of fare for the ensuing Sunday, with cost and directions for preparing the same.

A CORRESPONDENT writing from Halifax says indignantly: "There must be something astray in the management of Nova Scotia railways, when it costs as much to carry a barrel of potatoes or apples from Annapolis to Halifax over the Windsor and Annapolis railway as to carry them to Boston by steamer." We would remind our friend that such inequalities in traffic arrangements are not confined to Nova Scotia; Great Britain and the United States often have to complain of them.

WHITEWEAR! STEEL, HAYTER & CO.

ROBT. MCNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

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

MONTREAL WHITEWEAR MANUFACTORY,
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

At Ottawa, in August, according to Custom House returns, the value of foreign exports was \$584,243, as compared with \$365,892 in August last year. The total imports were \$175,550 in value; less than half were dutiable goods.

THE statement is made in a Winnipeg journal as a fact that the municipality of Elton, immediately north of Brandon, has paid for 140,000 gopher tails this summer and still, the burrowing little beggars are not hard to find.

THE last month's imports at Winnipeg from abroad were of the value of \$251,894, of which \$217,655 was dutiable and \$34,229 free. Both descriptions of goods show an increase over August, 1888. The exports for last month were of the value of \$94,408.

THE street railways in St. John and Halifax are getting ready to supersede horse power on their lines by the use of electricity. An expert is making a tour in some cities of the United States to obtain the necessary data to enable the companies mentioned to introduce the best system.

MONCTON, N.B., is about improving its facilities for extinguishing fires by the purchase of another steam fire engine, and the erection of a pumping station in connection with the water works. When these things are done Moncton will have reasonably good protection against fire.

STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application.

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

HAMILTON—Lambe & Mackenzie.
WINNIPEG—Rubidge & Kirkwood.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and
London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

SEAFORTH.

Messrs. REID & WILSON,
Hardware Merchants,

— WRITE TO —

Messrs. FERGUSON, ALEXANDER & CO.,
MONTREAL.

"We have much pleasure in stating that we have sold many tons of 'Elephant' Lead without a single complaint. Our leading Decorators and Painters prefer it. They say it is unequalled for Density, Brilliancy, Covering Properties, and Durability."

BRANTFORD.

Messrs. JOHN BISHOP & SON say:

"We enclose order for Ready Mixed Paints. The trade is booming and we expect to double our specification for the 'Elephant' this season. Ship quickly as usual."

FERGUSON, ALEXANDER & CO.
Lead, Color and Varnish Manuf'rs
MONTREAL.

STEWART MUNN & CO.,
General Commission Merchants.

FISH, OILS, &c.

Steam Refined Seal Oil. Newfoundland Cod Liver Oil. Newfoundland Cod Oil. Gaspe and Halifax Cod Oil. Receivers and shippers of Flour, Provisions and General Produce.

22 ST. JOHN STREET. - MONTREAL

Mercantile Summary.

THOSE fishermen who were lucky enough to obtain licenses made as much money in four weeks' salmon in July and August fishing on Fraser River, B.C., as a well paid mechanic makes in a year or fifteen months. The highest amount earned by any fisherman on the river was made by an Indian who fished for Ewen's cannery. In one month, says the *Columbian*, this man caught 14,000 fish, for which Mr. Ewen paid him in cash \$1,400—an average of over \$50 per day for every day's fishing. Other fishermen earned from \$600 to \$1,200 during the same period.

REPORTS to the North Sydney *Herald* from some sections of Cape Breton county say the oat crop is an entire failure, good only for fodder. From Black Brook up to Boularderie Head rust has killed it. From some sections of P. E. Island the same reports come, we hear of hundreds of acres being cut down and turned into compost.

A LARGE meat establishment in San Francisco intends to adopt a plan of selling fresh meats at retail which may lessen the profits and number of small butcher shops. The firm has had built a number of very handsome and attractive refrigerator wagons, provided with necessary appurtenances for serving at a house door meats cut to order. It is now in order for retail butchers to form a combination to overcome this competition.

ELLIS & KEIGHLEY,

Importers of

Coffees,

Spices, &c.

Manufacturers of **EMPIRE BAKING POWDER**

BAY STREET, - TORONTO.

Leading Wholesale Trade of Montreal.

Montreal

FINE AND SHODDIE

MILLS AT COTTON

JAMES GREGG, Manager

BAYLIS MA

16 to 28 N

Varnishes, J

Paints, Machin

THE

Cook's Frie

IS AS PU

BETTER VAL

Ask for the Co

CANTLE

General M

Bleached Shirts

Fine and Medium

Wholesale

13 & 15 S

20 Wellington

McARTHUR

OIL,

Color &

ENGLISH and

Plain and Or

Painters' & A

312, 314, 316

M

W. & F

100 G

Portland Cem

Chimney

Vent L

Flu

Scotch

Manu

Sofa, CH

MAIT

Forwarder

Wholesale Trade of Montreal.

SEAFORTH.
WILSON,
 Hardware Merchants,
 - WRITE TO -
FERGUSON, ALEXANDER & CO.,
 MONTREAL.

Much pleasure in stating that we have
 ons of 'Elephant' Lead without a
 'aint'. Our leading Decorators and
 for it. They say it is unequalled for
 brilliancy, Covering Properties, and

BRANTFORD.
BISHOP & SON say:
 use order for Ready Mixed Paints,
 booming and we expect to double our
 for the 'Elephant' this season.
 as usual."

SSON, ALEXANDER & CO.
 Color and Varnish Manuf'rs
 MONTREAL.

MUNN & CO.,
 General Commission Merchants.

SH, OILS, &c.
 Seal Oil, Newfoundland Cod Liver
 undland Cod Oil, Gaspe and Halifax
 Receivers and shippers of Flour, Pro-
 visions and General Produce.

HN STREET. - MONTREAL

mercantile Summary.

fishermen who were lucky enough to
 nces made as much money in four
 mon in July and August fishing on
 ver, B.C., as a well paid mechanic
 a year or fifteen months. The
 ount earned by any fisherman on
 as made by an Indian who fished
 s cannery. In one month, says the
 this man caught 14,000 fish, for
 Ewen paid him in cash \$1,400—an
 over \$50 per day for every day's
 Other fishermen earned from \$600 to
 ing the same period.

to the North Sydney Herald from
 ons of Cape Breton county say the
 s an entire failure, good only for fod-
 m Black Brook up to Boularderie
 has killed it. From some sections
 Island the same reports come, we
 ndreds of acres being cut down and
 o compost.

meat establishment in San Fran-
 nds to adopt a plan of selling fresh
 retail which may lessen the profits
 ber of small butcher shops. The
 had built a number of very hand-
 attractive refrigerator wagons, pro-
 n necessary appurtenances for serv-
 ouse door meats cut to order. It is
 rder for retail butchers to form a
 ion to overcome this competition.

S & KEIGHLEY,
 Importers of

offeees,

Spices, &c.

EMPIRE BAKING POWDER
 STREET, - TORONTO.

Leading Wholesale Trade of Montreal.

Montreal Blanket Co.,

MANUFACTURERS OF
**FINE AND COARSE ALL-WOOL
 SHODDIES, EXTRACTS, &c.**

MILLS AT COTE ST. PAUL, MONTREAL.

JAMES GREGG, J. R. WALKER,
 Manager. President.

BAYLIS MANUFACTURING CO'Y,

16 to 28 NAZARETH STREET,
 MONTREAL.

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

**THE CELEBRATED
 Cook's Friend Baking Powder**

IS AS PURE AS THE PUREST,

BETTER VALUE THAN THE CHEAPEST

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

CANTLIE, EWAN & CO.

General Merchants & Manufacturers'
 Agents

Bleached Shirtings,
 Grey Sheetings Tickings,
 White, Grey and Colored Blankets,
 Fine and Medium Tweeds,
 Knitted Goods,
 Plain and Fancy Flannels,
 Low Tweeds, Etottes, &c., &c.
 Wholesale Trade only supplied.

13 & 15 St Helen St., MONTREAL.
 20 Wellington Street West, TORONTO.

McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT
 Color & Varnish Merchants

IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
 Plain and Ornamental Sheet, Polished, Rolled
 and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c

312, 314, 316 St. Paul St., & 253, 255, 257 Com-
 missioners St.,
 MONTREAL.

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

100 Grey Nun Street, Montreal.

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

Sofa, Chair and Bed Springs.

A large Stock always on hand

MAITLAND & RIXON,

OWEN SOUND.

Forwarders & Commission Merchants.

DEALERS IN
 PRESSED HAY, GRAIN AND
 SUPPLIES.

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

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF
**DRY GOODS, SMALLWARES
 and FANCY GOODS**

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

Cochrane, Cassils & Co

BOOTS & SHOES

WHOLESALE.

Cor. Craig & St. Francois Xavier Sts
 MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

**WHITE LEADS, MIXED PAINTS,
 VARNISHES AND JAPANS.**

IMPORTERS OF

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

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

WM. PARKS & SON,

(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and
 Manufacturers.

COTTON YARNS, CARPET WARPS.
 BALL KNITTING COTTONS.

HOSIERY YARNS, AND YARNS
 For Manufacturers' use.

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

SHEETINGS, SHIRTINGS AND STRIPES.

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

AGENTS:
 WM. HEWITT, Toronto, DUNCAN BELL,
 JOHN HALLAM, Ont. Montreal.

MILLS:
NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS.

ST. JOHN N. B.

ESTABLISHED 1857.

THOMAS MARKS & CO.,

MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or
 Marine Insurance.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,

TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,
 MONTREAL.

Mercantile Summary.

SOLÓMON ADAM, who has been carrying on a
 general store and creamery at Cape St. Ignace,
 Que., and doing quite a trade, probably over-
 did it, for he has now assigned with liabilities
 which will figure up several thousand dollars.

A TAILOR, of Sherbrooke, Que., named Victor
 Turcotte, has assigned. He commenced about
 5 years ago upon very light capital. Got into
 a tight corner 2 years ago through over-stock-
 ing, and obtained a partial extension which he
 paid off. Since then he has made a living.
 His liabilities are small.

In a letter from Vancouver, Mr. George R.
 Gordon, merchant, says to THE MONETARY
 TIMES: "In renewing my subscription I can-
 not let the opportunity pass without thanking
 you for the deep interest you take in our wel-
 fare and for the strong efforts you are putting
 forth to remedy the evils that exist in the re-
 tail trade to-day."

The firm of N. Landry & Co., store-
 keepers of Joliette, Que., has assigned with
 liabilities of about \$5,000. The business was
 established a good many years ago by Napo-
 leon Landry, who failed in 1883, he subse-
 quently traded in his sister's name as Landry
 & Co., which firm also failed about three years
 ago, since then has been using the name of his
 father as above. He has been reputed a poor
 manager, and it is impossible to say how
 the present estate will pan out.

The following bankrupt stocks have been dis-
 posed of since our last: Mrs. Hannah Macdon-
 ald, Guelph, dry goods, to D. E. Macdonald at
 71 cents on the dollar. Coyne Bros., dry
 goods, St. Thomas, to Charlotte A. Coyne at
 58 cents. R. Baker & Co., clothing, Toronto,
 to A. Brunet & Co., Montreal, at 55 cents. J.
 L. Bird, hardware, Toronto, to E. H. Gee, at
 51 cents.

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

THE declared value of merchandise of Canadian growth or production exported to the United States during July from the port of Hamilton was \$35,960. The main items were, wool, \$9,494; eggs, \$7,674; malt, \$4,544; barley, \$2,981; skins and hides, \$2,630; sewing machines, lumber, sheep, and horses.

DURHAIME & SON, commission produce men, of Montreal, are reported to have left the limits, and a petition has been made to the court to call a meeting of creditors to appoint a curator, which has been granted, and meeting fixed for 6th inst.—Alex. Houle, a retail grocer of the same city, who failed last with liabilities of nearly \$7,000 which he settled at 25c. on the \$, has again assigned, owing about \$3,700.

In a folder recently issued by the Canada Atlantic Railway the claim is made that its train from Montreal to Ottawa is the only one in Canada heated by steam and lighted by electricity. This, says the *Moncton, N. B., Times*, may be true of the Upper Provinces, but they do not constitute all of Canada. The Intercolonial through trains have for some time been lighted by electricity, and last winter steam heating was introduced. That company now has its own complete system of incandescent lighting, with dynamos and other appliances of a well-equipped electric light station at Moncton and Levis for the storage of its own batteries.

THE German playing card manufacture is an extensive industry. According to an official report, there were in the German Empire in the year 1888-89 fifty-six playing card manufactories. Of these there were in Prussia only twelve. The Kingdom of Saxony has eighteen. There are, further, ten in Bavaria, five in Thuringia, two each in Hesse, Mecklenburg, Oldenburgh, and Brunswick, and one each in Wurtemberg and Baden. In the year mentioned these manufactories turned out 4,100,000 sets having less than 36 cards, and not quite a million sets having more than 36 cards. Of the former 4,000,000 sets were disposed of, and of the latter 899,313. There were, besides, 25,000 sets imported from abroad; the German sets exported were, however, nearly a million. The German manufacturers hold large stocks.

PLEASURE costs something, but it is often worth the expenditure. It seems, according to the *Halifax Herald*, that the summer carnival cost \$2,000 more than the amount of money subscribed. Very well, let the public-spirited people of Halifax, which as a whole

was benefited by the carnival, come to the front and get this deficit wiped out. It is small in proportion to the stir that was made. These carnivals, we may remark, which are scenes of leisurely enjoyment to so many mean weary planning and exhaustive labor to those who carry them out. These workers, we remark, are mostly unpaid save by the consciousness that they are doing something for the place of their dwelling. In past years the Montreal Carnival Committees have given many self-denying days and nights to their task, and in Hamilton, the unselfish enthusiasm of the working members of the large committee was in every way admirable. This is the spirit which builds up live communities.

A LETTER has been addressed to us by J. Skelton, of Shelburne, which had better not been written. The writer of it accuses the *MONETARY TIMES* of "misstatements of fact" and of having "no knowledge of the facts" in our paragraph on page 218, issue of August 22nd, and we are asked "to make such reparation as justice requires." We beg to say to J. Skelton that we decline to alter our opinion as expressed in type already. Our knowledge is quite sufficient to assure us that no sympathy is deserved by the writer of the letter. Three different establishments in which we enquired about him agree that Skelton is a very plausible man, but his plea of "misfortune" and of a sad loss by fire produces no pity. On the contrary, the way in which he aims to escape responsibility for repeated failure by laying the blame on some one else produces only contempt in the minds of those who measure people by acts, not words.

AMONG the attractions at the Toronto Industrial Exhibition next week will be some not before exhibited by the Waterous Engine Works Company. Corporations contemplating fire protection should see their steam fire engine or send deputations to examine it. For volunteer fire departments it is admirably light and effective. Six to eight men haul it anywhere and it throws four good fire streams. The same company will exhibit its band saw mill in operation. The increased value of timber limits and extra cost of log crops renders economical lumber-making of the utmost importance to all lumbermen. The band saw mill mentioned runs a 16 gauge saw and cuts, it is claimed, 20 per cent. more lumber from the log than the ordinary circular saw. It has also the merit of cheapness and adaptability to any mill. If millmen can take

20 per cent. more lumber out of the same logs with a band-mill than now procured with a circular, why will it not pay to make the exchange? It will certainly be worth while to examine the mill at the fair.

THE conditions of a business that require the equivocal assistance of a chattel mortgage at starting are often not healthy and the result in the case of G. B. Newbury, dealer in dry goods at Picton, is failure. He has assigned to E. R. Clarkson.—A similar state of things seems to have existed with A. Hutchinson, a city grocer, only that it took in his case shorter time to find out the error. He has been in business since May last.—E. N. Moyer, a publisher at St. Catharines, has failed, so has W. R. Fish, retail tobacconist in Hamilton.—In the last named place Walter F. Wood, in the boot and shoe line, has assigned.—Small trade and limited means made the business career of F. J. Boldrick, general trader at Norwood, somewhat brief. He has failed.—To similar drawbacks is attributed the lack of success by Shaw Bros., grocers at Orangeville.—Chas. Eaton, shoemaker at Essex Centre, has made an assignment.—Although making large shipments of flour to Glasgow, H. H. Sutherland has not found them sufficiently profitable to keep his mill at Embro running. It was idle the greater part of last winter and the returns from the consignments being tardy, he has assigned.

Correspondence.

TRADE CONDITIONS IN MICHIGAN.

Editor *MONETARY TIMES*:

SIR,—The discussions at the recent Merchants' Convention in Hamilton, reported so fully in the *Hamilton* and *Toronto* newspapers, have attracted attention here, the more so because the subjects discussed there have an immediate practical interest for us.

I can assure you that the state of mercantile affairs shown to exist in Ontario by the papers read and addresses made finds a very close parallel in this State; and I believe that in other States of the Union we shall find merchants labouring under difficulties very like your own.

The stove and hardware line, in which I am engaged, is not in a satisfactory shape. There are too many storekeepers, too many goods. Year by year we find profits narrowing down, caused by the pressure to sell. The older and more sensible merchants try hard to keep up the margin of profit so as to yield a living, but the younger people, with the bump of hope big in their craniums, give themselves away—and us too—every day they live. They get credit easily and they give it quite as freely; or if

Leading Wholesale Trade of Toronto.

SEEDS

BULBS, &c., &c.

THE STEELE BROS. CO., Ltd.

Has now in Stock and near at hand
FULL SUPPLIES OF

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

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

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front
Streets, **TORONTO, Ont.**

P.S.—Catalogue of Fall Planting Bulbs will be ready in a few days.

Leading Wholesale Trade of Toronto.

SPECIAL

We desire to extend a cordial invitation to our numerous customers, and the Grocery Trade generally, to visit us during Toronto's Great Exhibition.

Our Premises are replete with every modern appliance, and we will take pleasure in showing those who may favor us with a call, through what is said to be, so far as appointments are concerned, the Model Wholesale Grocery Warehouse of the continent. We will also give our friends the benefit of lowest prices during the Fair.

EBY, BLAIN & CO.

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

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

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

COR. BAY and FRONT STS.,

TORONTO.

they sell for cash which will not pay debts in full.

But you will not fail? Of course makes it the worse I doubt whether compromise settle pear to do, but the ill effects of in

This season I have last year, but I a year ago. It has to do the trade, and per cent. profit but

In my observation prevails in other increased, traders exception of a few lines of trade the the per cent. of p and leave enough And the cost of it is rather the knaves who live creditors seem to do. That is, I do but somehow the pay a hundred of

No wonder that Hamilton Convention experimenters at giving goods av children having those who had businesses and n either join in the rowfully, perhaps won't play, and and yourselves wows if you wan

Leading Wholesale

BRYCE, M

ARE S

AUTUMN

FULL RANGE

Dress Good

**Fancy U
and Ma
New**

Bryce, M

61 BA

S. F. M

Milline

Fanc

Ma

Cor. Well

2 Fountain C

more lumber out of the same logs
mill than now procured with a
y will it not pay to make the
it will certainly be worth while
the mill at the fair.

ions of a business that require
assistance of a chattel mortgage
often not healthy and the re-
se of G. B. Newbury, dealer in dry
on, is failure. He has assigned to
on.—A similar state of things
e. existed with A. Hutchinson, a
only that it took in his case shorter
out the error. He has been in
ce May last.—E. N. Moyer, a
St. Catherines, has failed, so has
retail tobacconist in Hamilton.
ast named place Walter F. Wood,
and shoe line, has assigned.—
and limited means made the busi-
F. J. Boldrick, general trader at
mewhat brief. He has failed.—
rawbacks is attributed the lack
y Shaw Bros., grocers at Orange-
s. Eaton, shoemaker at Essex
made an assignment.—Although
shipments of flour to Glasgow,
rland has not found them suffi-
able to keep his mill at Embro
was idle the greater part of last
he returns from the consignments
he has assigned.

Correspondence.

CONDITIONS IN MICHIGAN.

RY TIMES:
discussions at the recent Mer-
vention in Hamilton, reported so
Hamilton and Toronto newspapers,
ed attention here, the more so
subjects discussed there have an
ractical interest for us.
re you that the state of mercantile
to exist in Ontario by the papers
resses made finds a very close
his State; and I believe that in
of the Union we shall find mer-
ring under difficulties very like
and hardware line, in which I am
ot in a satisfactory shape. There
y storekeepers, too many goods.
we find profits narrowing down,
e pressure to sell. The older and
e merchants try hard to keep up
f profit so as to yield a living, but
people, with the bump of hope big
iums, give themselves away—and
y day they live. They get credit
ey give it quite as freely; or if

Wholesale Trade of Toronto.

BROS. & CO'Y.

vellers are now on their
th full lines of our Im-
d Domestic Goods for
Winter.

placed with them or by
I have our careful atten-

Y and FRONT STS.,
TORONTO.

they sell for cash they do so at a rate of profit
which will not let them live and pay their
debts in full.

But you will probably ask, do these people
not fail? Of course they do, and their failing
makes it the worse for the traders who survive.
I doubt whether our wholesale houses grant
compromise settlements as readily as yours ap-
pear to do, but there is no getting away from
the ill effects of insolvent stocks on the market.

This season I have done a larger trade than
last year, but I am not so well off as I was a
year ago. It has cost me more, per cent.,
to do the trade, and I have made not only less
per cent. profit but less profit actually.

In my observation the same state of things
prevails in other lines of business. Stocks are
increased, traders are multiplied; but with the
exception of a few novel articles in different
lines of trade there is no such thing as getting
the per cent. of profit that will clear expenses
and leave enough for a common man to live on.
And the cost of living does not get cheaper—
it is rather the other way. The fools or
knaves who live on the indulgence of their
creditors seem to make a better living than I
do. That is, I don't mean that they make it,
but somehow they get it, and yet they don't
pay a hundred cents on the dollar, while I do.

No wonder that your merchants at the
Hamilton Convention cried out against these
experimenters at business playing merrily at
giving goods away, like so many careless
children having little or nothing to lose, while
those who had by years of labor built up
businesses and made some little property must
either join in the losing game or else sit sor-
rowfully, perhaps angrily, by, and say, "We
won't play, and you can fritter your stocks
and yourselves away to the demnition bow-
wows if you want to."

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

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

Dress Goods Particularly Attractive

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

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

S. F. MCKINNON & CO.

IMPORTERS OF
Millinery Goods,

Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

We over here have got to do something
pretty soon to stop this waste of capital and
loss of energy. People have got to learn that
15, or 10, or sometimes 5 per cent. profit on
retail stocks will not pay. And it seems to
me that the wholesale houses and the manu-
facturers will have to take a firm grip of the
men who are responsible for giving goods
away, and tell them, "Here, if you will neither
get a reasonable profit nor let other and wiser
people get it, out of business you shall go."

I shall watch with interest what comes of
your projected Canada plan of county associa-
tions for disposing of insolvent stocks. The
chronic bankrupt is a chronic curse.

Yours truly,
J. C. L.

Detroit, Mich., Aug. 31st, 1889.

—One result of the late Seattle fire, says a
San Francisco paper, will be the adjudica-
tion of a warranty question of no little im-
portance to merchants. A firm in Seattle
purchased an alleged fireproof safe which was
warranted to be fireproof. Unfortunately for
all concerned, the "Salamander" and its con-
tents were burned during the conflagration
mentioned, and a suit for damages has in
consequence been brought against the sellers.
The decision in this case will be awaited with
some interest. Safes are by no means the
only articles sold under nominal guarantees
which the dealer never anticipates he will be
called upon to make good. A little more care
in this respect would be better for all con-
cerned.

—Japan will hold a domestic industrial ex-
hibition next year at Tokio. The leading na-
tive merchants intend to invite foreign firms to
visit the exhibition.

Leading Wholesale Trade of Toronto.

WYLD, GASETT & DARLING,

AUTUMN, 1889.

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

WYLD, GASETT & DARLING,

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

J. H. MACABE. A. RANKIN.

FOSTER & MACABE,

IMPORTERS OF
English, German & American Novelties

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

INSPECTION INVITED.
8 Wellington St. W. Toronto.

STORE POINTS.

Pay as large wages as are reasonable, and as
your business will afford.

An employer should be a counsellor and a
friend to his clerks and salesmen.

Don't say to your employees "now if you
don't like this place get another," when you
know they cannot get another.

Take care that you know to whom you allow
credit and to whom not. If approached by a
friend for credit, have the courage to refuse it
if he is unworthy of trust.

Politeness is just as necessary in the store as
in the private residence, and the clerk or mer-
chant who possesses it and an obliging dispo-
sition will not lack friends or customers.

Your prices, if too high, must send your
trade to other stores where they think they
can buy to greater advantage. If too low, it
will do the same, thinking that where the prices
are so low the goods must be of inferior qual-
ity.—*Dry Goods Chronicle.*

—A nickel mine is said to have been discov-
ered upon land near Sudbury Station, and the
Copper Company, now operating in the neigh-
borhood, has offered to sink a shaft to test the
quality of the ore on condition that it has the
option of purchase.

—Yellowly—You say your life is made a
burden by bill collectors? Brownly—It is.
Yellowly—Why don't you adopt my plan of
getting rid of 'em? Brownly (eagerly)—Ha!
What is your plan? Yellowly—My plan
works to a charm. After putting it in opera-
tion they never trouble me again. Brownly—
Good, my boy. What is your plan? Yellowly
—I pay 'em.—*Boston Courier.*

—There is now running at the Paris Expo-
sition a hydraulic train that consists of four
carriages and has room for about 100 passen-
gers. The train runs as smoothly as a boat on
water. There are no wheels, no steam, no
electricity, apparently nothing to make it go.
Yet it will go at the rate of 125 miles an hour,
while as far as motion may be felt there is
none. The passengers cannot tell by any vibra-
tion of the car that he is moving at all.

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF
WOOLLENS

— AND —
Clothiers' Trimmings.

57 FRONT ST. WEST,
TORONTO.

THE BARBER & ELLIS Co.

Nos. 43, 45, 47 & 49 BAY ST.

ACCOUNT BOOKS

IN GREAT VARIETY.
Special patterns made to order. Material
and workmanship unsurpassed.

PAPER BOXES

To order for all classes of goods

CORRESPONDENCE SOLICITED.
TORONTO, - - - - - ONT.

Leading Wholesale Trade of Toronto.

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

W. R. BROCK & CO.
TORONTO.

Wholesale Importers of Dry Goods
AND MEN'S FURNISHING GOODS.

Special attention given to
WOMEN'S DRESS STUFFS,
(IN FANCY AND BLACK.)

Dealers in Woollen's and
Merchant Tailors' Supplies.

W. R. BROCK & CO.
Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON,
SON & CO.

O. B. HAMILTON,
JAMES BUIK,
A. W. BLANCHFORD

Manufacturers & Wholesale Dealers in
BOOTS AND SHOES,
15 & 17 Front St. East.
TORONTO.

ESTABLISHED 1845.

L. COFFEE & CO.,
Produce Commission Merchants,
No. 30 Church Street, - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

HAMS,
Breakfast Bacon,
Roll Bacon,
Beef Hams, &c.

Canvassed and Uncanvassed. Noted for
Superior Quality.

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

COOPER & SMITH,
Manufacturers, Importers and Wholesale
Dealers in
BOOTS AND SHOES.
36, 38 & 40 Front St. West, TORONTO.
JAMES COOPER. JOHN C. SMITH.

COWAN'S STANDARD COFFEES.
COWAN'S ICELAND MOSS COCOA.
COWAN'S COCOA ESSENCE.
-:- COWAN'S CHOCOLATES.
FINEST IN THE WORLD.

J. W. COWAN & CO., - TORONTO.

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,
WHOLESALE GROCERS,
AND IMPORTERS OF
Fine Wines and Liquors,
33 FRONT ST. EAST,
TORONTO.

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

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

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

46 FRONT STREET EAST, - TORONTO.

BOECKH'S STANDARD
PAINTERS' BRUSHES,
ARTIST BRUSHES,
HOUSEHOLD BRUSHES,
STABLE BRUSHES,
TOILET BRUSHES.

MANUFACTURED BY
CHAS. BOECKH & SONS, TORONTO,

All our Brushes are branded BOECKH, to dis-
tinguish them from inferior imitations, and as a
guarantee of their quality.

NEWCOMBE
PIANOFORTES
THE PERFECTION OF
TONE, TOUCH
AND DURABILITY
Pronounced by leading artists "the finest made
in Canada."

WAREROOMS: 107 AND 109 CHURCH ST., 74 RICHMOND ST.
FACTORY: 89 TO 97 BELLWOOD'S AVE.

TORONTO

THE "MONETARY TIMES,"

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

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

72 CHURCH ST., TORONTO.

Leading Wholesale Trade of Toronto.

CALDECOTT, BURTON & CO.,
TORONTO,

Respectfully inform the trade that their fall im-
portations are rapidly coming to hand. No effort
has been spared on our part to meet the wants of
our customers. Buyers will find with us

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

DRESS MATERIALS 3/4 AND 6/4	HOSIERY & GLOVES.
ROBE AND EMBROIDERED DRESS GOODS.	JERSEYS & JERSEY JACKETS.
MANTLE AND ULSTER CLOTHS.	SHAWLS, SILKS, AND RIBBONS.
SEALTTES AND PLUSHES.	

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

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

-- 46 and 48 Bay Street. --

THE
Toronto Paper Mf. Co.
WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

Manufactures the following grades of Paper:

Engine Sized Superfine Papers:
White and Tinted Book Papers,
(Machine Finished and Super-calendered).
Blue and Cream Laid and Wove Foolscaps
Posts, etc., etc.
Account Book Papers.
ENVELOPE & LITHOGRAPHIC PAPERS.
COLORED COVER PAPERS SUPERFINISHED.
Apply at the Mill for samples and prices. Spool
sizes made to order.

NOTICE.

Office, Sample and Sales Rooms REMOVED
To No. 30 FRONT STREET WEST.

M. & L. Samuel, Benjamin & Co.

General Offices, Telephone Call No. - 817
Order Department " " - 843
Shipping & Heavy Goods Dept., - - - 1000
Lamp Goods & Gas Fixture Dept. " 1020
LIVERPOOL, ENG.,
Samuel Sons & Benjamin, No. 1 Rumford Place.

BROWN BROS.
SPECIALTY IN
Account Books
-AND-
Office Supplies.
-Established 33 Years.-
64, 66 & 68 KING ST. EAST, TORONTO.

FISHERMENS' DEPOT
GILL NETS for Lake Fisheries.
SALMON NETS for Pacific Coast.
SALMON TWINES, GILLING TWINES, SEINE
AND STURGEON TWINES.
Gill Nets and Cotton Netting made to Order.
WATERPROOF OILED CLOTHING.
SHIP CHANDLERY, BUNTING AND FLAGS.
Agent for W. & J. Knox's celebrated Fishing Nets
and Twines, in Ontario, Manitoba and Pacific Coast.
- SEND FOR PRICE LIST -
J. LECKIE,
13 Church Street, Toronto

THE M
AND
With which has
JOURNAL OF
REVIEW,
TORONTO
ISSUED E
CANADIAN SUBS
BRITISH
AMERICAN
SINGLE COPIES
Book &
OFFICE: No. 72
TELEPHONE
TORONTO,
Two opin
the British
the Jesuits'
July 9, and
arrived at b
interfere wi
cial Act in q
the second i
the belief
the powers
and that th
to the Com
The genera
ion is conc
legal point
second decl
Act. The
course not
its decision
ment, and
of the Mini
firmed. F
assumed ra
Act was in
allowance
doctrine t
never befor
of Justice
authority
throw over
of inviolab
ascertain
Ottawa G
absolutely
A rumo
ernment i
tem of p
Protection
visional, i
factures t
maturity
tected int
of probat
own profi
nent if th
it was gr
with the
doned wh
United S
see that
handed l
culty is t

ESTABLISHED 1866.

THE MONETARY TIMES
AND TRADE REVIEW,

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

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.

OFFICE: No. 72 CHURCH STREET.
TELEPHONE No 1485.

EDW. TROUT,
Manager.

TORONTO, CAN. FRIDAY, SEPT. 6. 1889

THE SITUATION.

Two opinions have been obtained from the British law officers of the Crown on the Jesuits' Estate Act. The first is dated July 9, and concludes that "the decision arrived at by the Governor-General not to interfere with the operation of the Provincial Act in question was right and proper;" the second is dated July 31, and expresses the belief "that the Act was clearly within the powers of the Provincial Legislature, and that there is no ground for a reference to the Committee of the Privy Council." The general terms in which the first opinion is conceived leaves it doubtful what legal point it was intended to touch. The second declares the constitutionality of the Act. The question of public policy is of course not touched in either opinion, since its decision rests with the Ottawa Government, and was decided when, on the report of the Minister of Justice, the Act was confirmed. From first to last it has been assumed rather than asserted that if the Act was *intra vires* of the Legislature disallowance was out of the question. The doctrine thus insinuated is new; it has never before been assumed by a Minister of Justice that the mere existence of the authority to pass an Act is sufficient to throw over the Act, when passed, the shield of inviolability. It would be desirable to ascertain whether it be intended by the Ottawa Government to affirm that principle absolutely.

A rumor comes from Russia that the Government intends to relax the extreme system of protection in force in that country. Protection is generally represented as provisional, intended to shelter infant manufactures that they may the better arrive at maturity and be able to stand alone. Protected interests desire to prolong the term of probation as much as possible, for their own profit. They would make it permanent if they had the power to do so, though it was granted at first as a nursery system with the intention that it should be abandoned when the child came of age. In the United States even manufacturers begin to see that the taxing of raw material is a left-handed kind of protection. But the difficulty is that the system exists as a whole,

and that if you remove the duties from raw material the farmers will kick and the whole fabric will be in danger of coming to the ground. The farmer does not always see that he cannot be protected in any article which the country produces in excess of its own wants and the price of which is made in the markets of Europe. If he did, the colossal scheme of protection which exists in the Republic would come to a speedy end.

Bush and prairie fires have spread from the Kootenay region of British Columbia, during the last month, through Montana, Idaho, Washington, Oregon, and Colorado. The destruction of property has been great, both in the timber and the prairie sections. In Montana, thousands of acres of timber have been swept away. In some places the progress of the fires has been facilitated by previous drought, but little rain having fallen for three months. According to the telegram announcing the conflagration, all this mischief had its origin in British Columbia. It is much more likely that it had several points of commencement over so wide a region. A prolonged drought is always productive of numerous fires whether in prairie or woodland, and we may be sure that the present season is no exception. No single fire was ever known to extend so far as this, and it may be taken for granted that it had not merely one but many beginnings. The prevention of such calamities has so far baffled human skill, and to arrest their progress is almost equally difficult. The Peace River country too is being scourged by fire. The Governments of Ontario and Quebec have inaugurated a system of protection from fire, at considerable cost, and British Columbia will probably see the necessity of copying these precedents.

There has been another break in the Cornwall canal, and though this time slight and quickly repaired, it has left behind an unpleasant feeling that danger may still be lurking there. Mr. T. C. Keefer, the well-known engineer, is reported to have volunteered to the Minister of Railways and Canals the opinion that the ridge which divides the river from the canal is too narrow and weak to be depended upon. He proposed an alternative scheme of a costly nature which Mr. Page, the eminent chief engineer, did not endorse. If anything be done in this direction, it should be the commencement of the enlargement of the St. Lawrence canals. We have made the Welland canal of greater capacity than the St. Lawrence canals, as if we had more regard for the interests of our neighbours than our own. The promise of the British North America Act on this point remains a dead letter. By that Act we are entitled to an enlargement of these canals whenever the finances of the Dominion are in a position to bear it. Money for everything else is found, why not for this? It is time that the representatives of the whole upper country united to demand an answer to this question.

How to devise means of protection against frost is a problem which troubles the farmers of Manitoba and the North-

West. Some of them living near Portage la Prairie think the Legislature can help them to fight the frost. Their plan is to compel farmers to reserve a portion of their straw to produce smoke and steam, when the thermometer reaches the danger point, which does not happen many nights in the season. The proposed mode of fighting the frost is not new, and experience shows that prevention can in this way be made efficacious. But the proposal to make the lighting of fires on these occasions compulsory is new, and it is another proof of the wide-spread belief in the efficacy of legislation to cure all ills. The fact is one of which Herbert Spencer, should he hear of it, will doubtless take note. Whether the Legislature will listen to the advice remains to be seen. But what is to prevent each farmer fighting the frost on his own account? To do so he does not require the aid of a compulsory law. In other places individuals, without compulsion or combination, have successfully resorted to this preventive, and what can be done elsewhere can be done in Manitoba.

The bounds of the British empire, wide as they are, are constantly being extended. To the British East Africa Company the Sultan of Zanzibar has made a concession of territory embracing the Larun islands and the Benanger coast line from Kipini northward, including Kismayer, Brawa, Merka, Magadish, and Murti. A colonizing company exercises its powers under protection of the country from which it derives its authority. Elsewhere, Russia pretends to find reasons for precaution. *Novoe Vremya* takes the ground that England's practical annexation of Cashmere compels Russia to safeguard her interests on the Thibet and Afghan frontier. Russia has had her eye on both these territories for some time. To Thibet she sent last year an expedition under scientific guise to spy out the land, and it would seem as if she now intended to use a pretext to justify the execution of her plans in that direction. In Afghanistan, Russia and Great Britain may one day meet. Here Russia uses that power of corruption which she resorts to wherever it can be made to serve her purposes; and there is reason to believe that she has done so against great odds, and not without effect.

Important amendments to the Interstate Commerce law will be asked for next session of Congress by the Interstate Commission. It is alleged that in consequence of the restraints to which American railways are subjected, and from which Canadian are free, the latter compete for traffic which they did not seek before the passage of this law. The proposed amendments will, as the least evil, place on Canadian railways the same restraints that American are subject to. Those sections of the Canadian railways which operate within the bounds of the Republic are of course as much amenable to American law as American roads. Beyond this it is difficult to see what Congress can do. If Canadian roads are at liberty to compete on equal terms, they cannot expect more. Their

Wholesale Trade of Toronto.

TT, BURTON & CO.,
TORONTO,

inform the trade that their fall inventory is rapidly coming to hand. No effort on our part to meet the wants of Buyers will find with us

Correct Styles. Right Prices. SPECIAL ATTENTION DRAWN TO

RIALS 3/4
4. ORDERED
MODS.
CLOTHS.
S AND
ES.

HOSIERY & GLOVES.
JERSEYS & JERSEY
JACKETS.
SHAWLS, SILKS,
AND RIBBONS.

ings, Braid and Bead Ornaments
Balloons in large variety.
Small Wares.

full line of all sizes of our celebrated
E CORSETS always on hand.
INSPECTION INVITED.

and 48 Bay Street. - -

THE
o Paper Mf. Co.
S at CORNWALL, Ont.

..... \$250,000.

BER, President and Man'g Director.
BIORDON, Vice-President.
WARD TROUT, Treas.

es the following grades of Paper:

ized Superfine Papers:

nted Book Papers,
e Finished and Super-calendered,
ream Laid and Wave Foolscap
etc., etc.

ccount Book Papers.

& LITHOGRAPHIC PAPERS.

COVER PAPERS SUPERFINISHED.

fill for samples and prices. Special
order.

OTICE.

and Sales Rooms REMOVED
O FRONT STREET WEST.

Samuel, Benjamin & Co.

s, Telephone Call No. - 817

ment " " - 843

avy Goods Dept., - - - 1060

& Gas Fixture Dept. " - 1020

LIVERPOOL, ENG.,

t Benjamin, No. 1 Rumford Place.

WN BROS.

SPECIALTY IN

unt Books

-AND-
office Supplies.

Established 33 Years.-

KING ST. EAST, TORONTO.

RMENS' DEPOT

or Lake Fisheries.

ALMON NETS for Pacific Coast.

VINES, GILLING TWINES, SEINE
ID STURGEON TWINES.

Cotton Netting made to Order.

PROOF OILED CLOTHING.

LERY, BUNTING AND FLAGS.

t J. Knox's celebrated Fishing Nets
Ontario, Manitoba and Pacific Coast.

SEND FOR PRICE LIST -

ECKIE,

urch Street, Toronto

American rivals would, if they could, subject them to exceptional conditions, or even rule them out of the race altogether. For this they have been striving, but New England and the Great West put an effective veto on the attempt. When the proposed amendments to the interstate law come before Congress, the American railway kings will have powerful representatives in the committee room and the lobby. The public voice has declared in advance that the Canadian railways are not to be shut out for the benefit of their rivals. It is probable that an attempt will be made to impose exceptionally onerous conditions upon them, but it is not certain that it will succeed.

FIRE WASTE AND INSURANCE.

If asked who is responsible for the enormous yearly waste of property by fire in Canada, and who pays for it, most persons would probably reply: "Our neighbour's carelessness, not ours, is responsible; and the insurance companies pay most of the loss." The answers are not the true ones in either case. It has already been shown in these columns, and we are glad to find it repeated in the important address on fire waste by Mr. Frederick Wyld at the Hamilton Convention, that the money which pays insurance claims comes out of the pockets of insurers in the shape of premiums, and is not the capital of companies. Therefore, since the people at large pay the piper, the people at large should be roused to take every means to lessen the fire waste, in doing which they reduce the cost of insurance.

In the course of his paper, Mr. Wyld, who is a wholesale merchant of long experience, gave some practical hints to his brother merchants about their insurance contracts and means of fire prevention, closing with the quotation of the Atlanta, Georgia, fire ordinances, of which we have given a partial list and which we shall shortly give in full.

"The merchant who neglects to scrutinize his insurance policies, to see that they accurately describe what it is intended to insure, is guilty of gross injustice to himself and his creditors," says Mr. Wyld. And yet it has often been found that this important contract, concerning protection from fire, "had not even been opened by the recipient until a fire had occurred; and then it was discovered that in consequence of this neglect the policies were non-concurrent and property inaccurately described, entailing delays and compromises to avoid litigation, and a serious loss to the interests involved." Every underwriter knows how true this statement is; and the words negligence and gross injustice are not too strong under the circumstances. Another matter of moment is that every applicant for fire insurance should give an accurate description of his premises and the class of goods to be insured. This description should be clearly expressed in the policy, which is the legal document or contract given by the insurance company. Not only this, but any al-

teration of premises, removal, or change in merchandise, should be at once specifically endorsed on the policy and assented to by an officer or agent of the company.

The prudent merchant will maintain insurance protection to the extent of seventy-five per cent. of the value of the property insured, says the paper in question, "and not to do so up to this percentage, when a disastrous fire would cause creditors' interests to suffer, should be looked upon as criminal negligence." This is a strong term, but we shall not quarrel with it. It is assuredly true that the man who underinsures sins against himself as well as against his creditors. Annual stock-taking and the keeping of the stock book in a place of safety, where fire cannot destroy it, is properly urged on all merchants and manufacturers, not only as a business duty, but in order to facilitate the adjustment of a fire loss, should one occur.

Is any one disposed to believe that the frequency of fires in Canada and the United States is a matter of fatality or dire necessity from which there is no escape? More than half of them are our own fault. A careful estimate of the origin of fires on this continent shows that over sixty per cent. of the whole number arise from preventable causes. Greater care, order, and cleanliness in warehouse and factory, dwelling and office, are needed. It appears from the official report of the New York fire commissioners that sixty-four per cent. of the fires in that city have been extinguished by pails of water. Does this not indicate the prudence of placing such simple appliances on each floor of every mercantile building? It is the duty of every man and woman to take part in reducing as frightful a fire-waste as \$8,000,000 a year.

ECHOES OF THE MERCHANTS' CONVENTION.

The business men of Seaforth held a meeting last week to hear the report of the delegates sent from that town to the Convention of merchants at Hamilton. These delegates, Messrs. G. Good and J. Brownell, submitted a report urging the formation of a Business Men's Association for Seaforth, a project upon which the local merchants are to be canvassed. The idea is to form this one under the auspices of the central one. Its objects are to promote the growth of the town and its trade; to foster commercial integrity in the community and to promote social feeling among business men; to take concerted action in matters where the general good of business men is concerned and where individual effort is powerless; to prepare a list of delinquents who abuse the confidence of business men and evade the payment of just debts; to compel the peddler to assume a part of the burden borne by the merchant.

In Guelph, the Retail Grocers' Protective Association discussed the disposal of bankrupt stocks and other questions which had been mooted at Hamilton. The following suggestion was made, viz.: That the wholesale trade should form themselves into a joint stock company, having depots at, say, London, Hamilton, Toronto, and

Montreal, for the receipt and disposal of bankrupt stock within the district containing said depot. That valuers be appointed and the stock valued and at once removed to the depots, there to be placed in the different departments and offered to the retail trade at such prices as the condition of the stock may warrant. It was resolved to bring this proposal to the notice of the wholesale trade. As to length of hours, it was resolved to request the clergy of the city to impress upon their congregations the desirability of making their purchases earlier in the week, so as to obviate the press of business and late hours on Saturday night.

Elsewhere will be found a letter from a merchant in Detroit who tells with great frankness the troubles that afflict the just and competent merchant over there. He is anxious to find a cure for some of the business evils described, and looks with interest for the outcome of the Convention at Hamilton. In a private letter which accompanies his communication he says that "legislation cannot cure the troubles, civic repression or class coercion will not cure them."

How small, of all the ills that men endure,
The part that kings or laws can cause or cure!
The relief must come from sustained voluntary action of the parties directly concerned. These parties, I take it, are the merchants themselves."

"Goods are now sold largely by sample at the hands of an army of commercial travellers; and I fear that sometimes sales are pushed unduly. I have been a 'drummer' myself and know how it goes." "Too often the man of \$300 or \$400 capital can get thousands of dollars worth of goods on credit." So said the Mayor of Hamilton, and he made no mistake.

"If Canadians would only spend half the time they devote to wrangling over useless political questions to trying to understand the principles of business, there might be some hope for improvement." This from Mr. Wm. Galbraith, of Rat Portage, and his pluck is to be admired. There are many who think political and municipal wrangles, wire-pullings, and the rest of it are responsible for a vast waste of time, but few venture to say so.

IMPRISONMENT FOR DEBT IN NOVA SCOTIA.

The law relating to imprisonment for debt heretofore in force in the Province of Nova Scotia differs radically from the present law in the Province of Ontario and in other distinctively English-speaking countries. Under that law any judgment debtor can be arrested and put in gaol in default of goods to satisfy the judgment. This is, of course, subject to provisions allowing the debtor to apply at once for his examination with a view to a release. An appointment for such examination is then given and forty-eight hours' notice thereof given to the creditor. On such examination, if nothing is discovered showing any fraudulent dealing in connection with the incurring of the debt, the debtor is discharged. If, on the other hand, fraud is proved, the Commissioners have power to commit the pris-

oner to gaol for year.

This will still being in direct presumption upon in modern law is to accept *facie* evidence the arrest of the party arrested of such fraud his liberty. The original legislation in ability to pay ed as a crime since compelled theories. If a haps, go to the however, of the opinion in reference surprising the law bring the law money with m

At the last that province to materially adopted by the however under brought up the next session, body, it is like

Under these the proposed interest to our content for the full to ment and son The new law solidate all t and alter the ing the credit before being instead of h first instance debtor. It i shall be arre unless a cre a *prima facie* fraud has be order for arre

The grou be substanti thus set out

(a) That t believes, and that the jud the province creditors gen ticular, and lost unless a his arrest.

(b) That sessed of me ment and a refused to p

(c) That t of the judy tracted, or from the cr that any t occurred in

(d) That occurred wi his property

(e) In ca damage wa

pany's report is that the expenses of management are low, while as to the skill and care with which its affairs are conducted there can be no two opinions. Owing to a change in the date of closing the financial year the impending division of profits will be made December 31st this year instead of 30th April, 1890.

BANKERS' CONVENTION.

The meeting of the American Bankers' Association is to be held this year at Kansas City in the last week of September. According to Mr. W. B. Green, the secretary, it is likely to be the largest gathering since the formation, as applications already exceed the 500 which was the average of recent conventions. The number of new banks recently organized in the West, representatives of which are anxious to be present, is alleged as one probable cause of so large an attendance. The programme is not yet announced; indeed it cannot be, for the reason that members are given till Tuesday of convention week to submit papers. It is, however, known that among the subjects debated will be that of the circulation of national banks, the question of the surplus, the question of the taxation of banks as compared with the taxation of other corporations which loan money and do a business about like banking except in name, such as trust companies. Then there are matters of practical banking, as methods of collection, &c., which are sure to be discussed, and there is a likelihood of a paper from Secretary Windom, if he is not present himself. Controller of the Currency Lacey will send some valuable statistics. Mr. Barrett, of Kentucky, will bring with him either Proctor Knott or Senator Blackburn, who will make an address. It is evident there will be no lack of interest and no scarcity of work.

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 5th September, 1889:

	Clearings.	Balances.
August 30.....	\$1,807,451	\$ 251,883
" 31.....	1,298,991	176,422
Sept. 2.....	1,025,915	200,340
" 3.....	1,120,812	171,725
" 4.....	1,403,568	281,574
" 5.....	1,639,658	147,056
Total.....	\$8,358,395	\$1,209,906
Last week.....	\$7,217,860	\$1,259,874
Week ending 1st Aug....	8,452,151	1,181,081

The business men of the lively and pretty town of Truro, Nova Scotia, have formed a Board of Trade. After some preliminary work the project took shape by the organization of the Truro Board of Trade on June 26th of the present year. Mr. J. F. Blanchard was chosen president, Mr. Gardner Clish first vice-president, and Mr. O. C. Cummings second vice-president. The Executive Committee of the Board consists of the following gentlemen:—Messrs. Wm. Craig, W. E. Bligh, Jas. Birrell, R. J. Turner, A. J. Walker, T. G. McMullen, Daniel Gunn, Lorenzo Spencer, S. G. Chambers, R. L. Black, and Mr. George A. Hall is secretary-treasurer.

The examination of candidates for mining certificates under the Miners' Education Act appears to have given satisfaction in Nova Scotia. The *Stellarton Trades Journal* says: "Out of the total number who were successful, 35, no fewer than 16 have carried off under-

ground managers' certificates. This is a highly gratifying result, while the result as a whole stamps the system adopted of imparting elementary instruction as an unqualified success." If there was excuse in the past, adds that journal, for winking at the law making it compulsory that mine officials should hold certificates, there is now no longer excuse and the law must be enforced.

An official return of the tons of quartz mined and the ounces of gold extracted for the six months ending 30th June in the Nova Scotia mines has just been published. It shows 18,052 tons of quartz and 13,623 ounces of gold. This sold at \$19 per ounce would be worth \$258,837. Some districts show from 2 to 3 ounces per ton; others again less than 1/2 ounce to the ton of quartz crushed.

The city of Halifax is again in the market for money, the last offering being \$55,000 for City Hall purposes. The city having settled with the Local Government for the disputed hospital debt is now allowed to borrow the money to complete the City Hall.

In a circular announcing the closing of the Tottenham agency of the Bank of Hamilton at the end of August, the management adds that Mr. H. C. Aitken, the present agent of the bank there, will continue to do a general banking business, and will undertake collections on most favorable terms.

Meetings.

HURON AND ERIE LOAN AND SAVINGS COMPANY.

A special general meeting of shareholders of this company was held at the company's office, London, Ont., on Thursday, August 15th, 1889, to consider the advisability of a further issue of capital stock. There were present Messrs. C. F. Goodhue, F. E. Leonard, C. S. Hyman, L. R. Marsh, John Beattie, H. A. Nicholson, Wm. Saunders, E. Manigault, A. W. Porte, V. Cronyn, P. W. D. Broderick, Thos. Bostock, G. H. Lloyd, G. F. Jewell, P. Mackenzie, Thos. Gordon, Wm. Ashbury, Jas. Bogue, F. P. Betts, Francis Robinson, Alex. McIntosh, Rev. Jas. Gordon, Dr. H. Arnott, the Hon. E. Leonard and others.

The president, Mr. J. W. Little, occupied the chair, and the manager, Mr. G. A. Somerville, acted as secretary of the meeting. The secretary read the notice calling the meeting, and the resolutions which had been prepared by the board to be submitted to the shareholders. These resolutions are as follows:

"That twenty thousand new shares of stock be issued and allotted to the shareholders of the company in the proportion of two new shares to every three shares which shall be held by them respectively on the 16th day of August, 1889.

"That the new shares be issued at a premium of forty-five per cent. upon the amount from time to time called up thereon.

"That the shareholders be allowed until the first day of October next to accept their respective allotments.

"That a call of ten dollars per share on the new stock be now made, and that the same, together with the proportion of premium thereon, four dollars and fifty cents per share, shall be paid as follows:—

"50 cents on each share to be paid on subscribing therefor, not later than October 1st, 1889, the balance of \$14 per share in full on allotment, or at the option of the shareholder, as follows:—

"\$14 per share (being call of \$10 and \$4 premium) on one-half of the shares subscribed for may be paid not later than December 1st, 1889.

"\$14 per share (being call of \$10 and \$4 premium) on the remaining half of shares sub-

scribed for, may be paid not later than March 1st, 1890.

"That any shareholder or shareholders not subscribing for the share or shares allotted to him or them respectively, and paying the 50c. per share as above, on or before the first day of October next, and failing to make any of the subsequent payments thereon as above provided, shall thereby forfeit all right to his or their said allotment and the said 50c. per share.

"That the directors shall have power to extend the time for acceptance of the allotment and payment of the calls thereon in all cases where they consider it advisable to do so.

"That further calls on the new stock, not exceeding ten dollars per share, with the proper proportion of premium, may be made by the directors from time to time, on notice of not less than ninety days to each of such shareholders through the post office, and that all moneys received by the company upon any such further calls shall be applied first in payment of the proper proportion of premium payable with such call.

"That the new shares shall rank for dividend from the dates on which the call and premium are fully paid as above provided; that said new shares shall be transferrable at any time after subscription, and the payment of any calls at the time made thereon."

In moving the adoption of the resolutions the president said:—

"The object of our meeting to-day, as has been fully explained in the circular and resolutions just read by the secretary, is to consider a further issue of capital stock. About five years ago (on February 13th, 1884) the shareholders of this company met for a similar purpose; at that meeting it was stated that the reasons which induced the directors to recommend an issue of new stock were to provide for the natural growth of the company and to satisfy British investors, who have a strong preference for companies with uncalled stock. As I was not a member of the board at that time, it may not be out of place for me to say that the result of that movement, as shown in the progress of the company during the past five years, has fully justified the action then taken.

"During the five years preceding the last issue of stock the cash value of mortgages increased \$366,358, being an average of \$73,271 per annum; in the succeeding five years the total increase was \$1,125,011, an average of \$225,002 per annum.

"In the latter period our Canadian debentures have been doubled and our sterling debentures increased nearly ten-fold. Since 1884 the losses on real estate which fell into the company's hands have been very much less than in the preceding five years, and the amount in arrear on Dec. 31st, 1888, was considerably smaller than on Dec. 31st 1883, the business having increased about fifty per cent. in the meantime; this shows conclusively that with the enlarged volume of business there has been no less care exercised in the selection of the company's investments. In connection with the matter of arrears, I may state that each individual case is carefully considered—a rigid system of reinspection has been established, and a mortgage is allowed to remain in arrear only so long as the directors are perfectly satisfied with the margin of security; when this is no longer the case, steps are at once taken to collect. The average rate of interest paid by the company on deposits and debentures is now lower than at any former period, and for the seven months from January 1st to July 31st, 1889, the increase in the volume of business is greater than for the whole of 1888.

"It is generally conceded that for some time past it has been very difficult to effect sales of real estate, but in this respect also the company has been very successful. At the end of last year we held 600 acres of land, which was taken into account at \$17,500, as shown in the last annual statement. Since then there has been offered for sale 1,249 acres on which the company held claims to the amount of about \$37,000, making in all \$54,500 on 1,849 acres. The whole of this land has been sold with the exception of 400 acres, against which there is \$12,050. It is very gratifying to be able to add that in disposing of this property no loss has been sustained, and the directors expect that the remaining 400 acres will shortly be closed out in an equally satisfactory manner. In fact since the last regular meeting of the

board respon-

for 150 acres of

"I do not

trouble you w

directors will

further inform

"If the sha

progress of the

tinued, the di

opinion that it

issue of more s

sits long ago re

by law to tal

watchfulness

the legal limit

accept about \$

cient staff of v

company, and

vided we sha

profitable inve

tors will form

of business the

vor to overcom

now obtainabl

our case it is

we can hope t

dividend, in vie

of interest on

decreasing ye

"I need sca

... may be paid not later than March
any shareholder or shareholders not
g for the share or shares allotted to
em respectively, and paying the 50c.
as above, on or before the first day
r next, and failing to make any of
quent payments thereon as above pro-
all thereby forfeit all right to his or
allotment and the said 50c. per

the directors shall have power to
time for acceptance of the allotment
ent of the calls thereon in all cases
y consider it advisable to do so.
urther calls on the new stock, not
ten dollars per share, with the proper
of premium, may be made by the
rom time to time, on notice of not
nety days to each of such share-
rough the post office, and that all
ceived by the company upon any
er calls shall be applied first in pay-
e proper proportion of premium pay-
such call.

the new shares shall rank for dividend
ates on which the call and premium
aid as above provided; that said new
ll be transferrable at any time after
on, and the payment of any calls at
made thereon."

ing the adoption of the resolutions
ent said:—

bject of our meeting to-day, as has
explained in the circular and resolu-
read by the secretary, is to consider
issue of capital stock. About five
(on February 13th, 1884) the share-
this company met for a similar pur-
that meeting it was stated that the
which induced the directors to recom-
issue of new stock were to provide for
al growth of the company and to
itish investors, who have a strong
for companies with uncalled stock.
not a member of the board at that
not be out of place for me to say
result of that movement, as shown in
ss of the company during the past
has fully justified the action then

y the five years preceding the last
stock the cash value of mortgages
\$366,358, being an average of \$73,711
; in the succeeding five years the
ase was \$1,125,011, an average of
per annum.

latter period our Canadian debentures
been doubled and our sterling debentures
eased nearly ten-fold. Since 1884
on real estate which fell into the
hands have been very much less
he preceding five years, and the
arrear on Dec. 31st, 1888, was con-
smaller than on Dec. 31st 1883, the
ving increased about fifty per cent.
time; this shows conclusively that
larged volume of business there has
as care exercised in the selection of
y's investments. In connection
atter of arrears, I may state that
ual case is carefully considered—a
n of reinspection has been estab-
a mortgage is allowed to remain
ly so long as the directors are per-
fied with the margin of security;
is no longer the case, steps are at
to collect. The average rate of
id by the company on deposits and
is now lower than at any former
for the seven months from January
31st, 1889, the increase in the
usiness is greater than for the whole

erally conceded that for some time
been very difficult to effect sales of
but in this respect also the com-
en very successful. At the end of
held 600 acres of land, which was
ccount at \$17,500, as shown in the
statement. Since then there has
l for sale 1,249 acres on which the
ld claims to the amount of about
king in all \$54,500 on 1,849 acres.
f this land has been sold with the
f 400 acres, against which there is
is very gratifying to be able to
disposing of this property no loss
sustained, and the directors expect
aining 400 acres will shortly be
n an equally satisfactory manner.
e the last regular meeting of the

board responsible parties have offered \$5,600
for 150 acres of the 400.

"I do not know that it is necessary to
trouble you with any more details, but the
directors will be most happy to furnish any
further information that may be called for.

"If the shareholders are satisfied with the
progress of the company and desire it to be con-
tinued, the directors are unanimously of the
opinion that it is necessary to provide for the
issue of more stock. Our Savings Bank depos-
its long ago reached the sum we are permitted
by law to take, and it is only by constant
watchfulness that the amount is kept within
the legal limit. In debentures we can only
accept about \$70,000 more. A large and effi-
cient staff of valuers are now acting for the
company, and unless additional funds are pro-
vided we shall be obliged to refuse safe and
profitable investments, and many of our valua-
tors will form other connections. In all lines
of business the tendency at present is to endeav-
or to overcome the smaller margins of profit
now obtainable by an increased volume, and in
our case it is only by an enlarged business that
we can hope to maintain a high rate of divi-
dend, in view of the fact that the average rate
of interest on our investments has been slightly
decreasing year by year.

"I need scarcely refer to the rate of premium
suggested by the directors; it is the same as
was received for the last issue, although the
Reserve Fund was then only \$334,000, and at
the end of last year it had reached \$453,000.
The directors have considered the matter from
every standpoint, and are confident that if their
recommendations are adopted by the share-
holders the result cannot but be beneficial to
the interests of the company. It must, how-
ever, be borne in mind that the advantage of
the increased borrowing power will not be felt
until the amount paid in by the shareholders
has been invested."

Mr. John Beattie, vice-president, briefly
seconded the motion, expressing his hearty
approval of the proposed issue of new stock.

Mr. Wm. Saunders supported the resolutions.
He expressed his gratification at the condition
and prospects of the company, and referred to
the meeting held five years ago for a similar
purpose. Then there were some misgivings as
to the wisdom of the course proposed, but the
results of the company's business as given by
the president had shown that the step then
taken was a wise one. The particulars the
shareholders have heard regarding the manage-
ment of the company, the small proportion of
the securities which were in arrears, and the
very small amount of real estate held, proved
that great care had been exercised in the trans-
action of the increased volume of business. As
he had not been able to attend many of the
meetings of the board this year, he had within
the last day or two personally examined the
particulars of every loan which had been passed
since the first of January, and was pleased to
state that not a single loan had been made
which he would not have advocated had he
been present, the margin on the security offered
being in every instance satisfactory. He
believed that the proposed issue of additional
stock was a wise and necessary measure; that
it would strengthen the position of the com-
pany both here and in Great Britain, and while
giving increased borrowing powers, at the
same time facilitate the sale of debentures.
The issue was necessary in order to supply the
money required to carry on the business of the
company. It was not a question as to whether
the company should stand still or go forward;
it could not stand still; if it did not make pro-
gress it must necessarily lose ground. The
repayments on loans were not sufficient to
supply the funds required for new business; a
large number of excellent valuers were in
the service of the company, and if these men
could not place the first-class securities they
were prepared to offer with this company they
would take them elsewhere. He believed in a
gradual extension of the business, so that the
increased volume might to a large extent com-
pensate for the reduction of profits arising from
lower rates of interest. He cordially supported
the resolution.

Mr. G. H. Lloyd asked how much money
the company had on hand, and the amount
they still had power to borrow.

The president replied that the cash in banks
amounted to about \$50,000; that the applica-
tions for loans already accepted by the board
and in course of completion by the solicitor
would absorb about half that sum, and that

the company had power to borrow some \$70,000
more.

Mr. C. S. Hyman expressed his entire confi-
dence in the management of the company. He
had no doubt that the business would continue
to be conducted with the same care and pru-
dence which had characterized it hitherto, and
he fully concurred in the action recommended
by the directors. As the company can only
obtain about six per cent. per annum on loans
now, where they formerly realized eight, nine,
and even ten per cent., it would be impossible
to prevent a decline in the present rate of divi-
dend unless the business is enlarged. He con-
sidered the rate of premium at which it was
proposed to issue the stock highly advantage-
ous to new shareholders. The company's re-
serve fund at the end of last year exceeded
forty-one per cent. of the paid-up capital (this
year's profits will probably make it about forty-
three per cent.), so that the stock is being
issued at a very slight advance over the per-
centage of reserve. When compared with the
selling price of the stocks of other first-
class institutions elsewhere the transaction is
exceedingly favorable from a shareholder's
standpoint, especially in view of the exception-
ally liberal terms of payment proposed. He
was very much pleased to hear the remarks
made by the president respecting the small
amount of real estate on hand, and regarded
this as one of the most important features in
the management of a loan company. He had
no doubt that the proposals of the board
would be heartily endorsed by the shareholders
generally.

Mr. L. R. Marsh expressed himself as fully
satisfied with the explanation given, and
thought the proposals of the directors would
meet with general approval.

The motion was then put and carried, after
which the meeting adjourned.

G. A. SOMERVILLE,
Manager.

CANADA LIFE ASSURANCE COMPANY.

The forty-second annual meeting of the
Canada Life Assurance Company was held in
the Board-room of the company in Hamilton,
on Tuesday, the 3rd instant, at twelve o'clock
noon.

The president, Mr. A. G. Ramsay, occupied
the chair, and Mr. R. Hills acted as secretary.

There were present:—Messrs. A. Brown,
M.P., Justice Burton, W. F. Burton, George
A. Gox, G. Ferrie, F. W. Gates, Col. C. S.
Gzowski, A.D.C., William Hendrie, R. Hills,
W. R. Macdonald, Henry McLaren, W. F.
Findlay, A. G. Ramsay, John Riddell, John
Stuart, Hon. Justice McLennan, George A.
Young, Dr. Macdonald, and D. Kidd.

The president in calling the meeting to
order said the annual report had been in the
hands of the shareholders for some time. He
called upon the secretary to read the notice
calling the meeting, the minutes of the pre-
vious meeting, and the report of the board of
directors.

In compliance with the request, the secre-
tary read the following

REPORT:

The applications for assurances during the
year to 30th April last were \$5,565,660, upon
2,401 lives, of which 154 for \$327,000 were not
such as the directors thought it in the interest
of the company to accept. Of the balance of
\$5,238,660 upon 2,247 lives, there being \$198,-
472 of assurances upon 112 lives which were
not completed, the actual business of the year
was \$5,040,188, under 2,135 policies, for which
the new premium income was \$170,506.36.

The total assurance and profit bonuses in
force at 30th April last were \$46,848,870, upon
17,629 lives, and 23,286 policies.

The year's income having amounted to
\$1,839,905.92, and the expenditure to \$857,461.-
41; the difference of \$982,444.51 was added to
the company's assets, which were at 30th April
last \$9,984,450.13.

The claims by death during the year were
for \$401,422.97, under 196 policies, upon 150
lives, a rather less amount than that of the
previous year, and much under the amount
for which the company's calculations had pro-
vided.

Somewhat reduced rates of interest pre-
vailed during a considerable period of last
year, but the directors are pleased to mention
that improved rates are being obtained at the
present time.

The question of extending the company's
field of operations, and the advantages to be
derived from a widening of its basis, by issu-
ing policies on lives in the United States, as
authorized by the charter, has lately received
much consideration. The conspicuously sound
financial condition of the company, the liber-
ality of its terms, and the unusually large
profit returns which its moderate ratio of
expenses and careful management generally
have enabled it to give its assurers, as well as the
valuable support looked for from our assurers
now resident in the United States, warrant the
directors in anticipating that a branch there
can be made a successful and advantageous
one. With that view steps have been taken to
obtain a license to transact business in the
adjoining State of Michigan in the first in-
stance. Its close proximity and its intimate
business connection with our country appear
to make it a favorable point for the purpose,
and the directors are gratified in being able to
say that after a most exhaustive and critical
examination of the company's condition and
affairs by the Hon. Henry S. Raymond, the
State Commissioner of Insurance, and his
assistants, he intimated that the actuarial and
other investigations which had been made
showed that at 30th April last the company
possessed a surplus as regards policy-holders
amounting to \$1,664,213.42, and added his
congratulations upon the favourable position
of our company. Such congratulations and
the testimony of such an official to the position
and merits of the company increase the direc-
tors' anticipations of the success of the United
States branch.

The company's financial year has hitherto
terminated upon each 30th of April, differing
in that respect from all other Canadian life
companies, whose years terminate with each
31st December. By a change to the latter date
our company will be in uniformity with these
others, and as the American Government re-
turns are necessarily as at 31st December, the
change will also be a convenient one for the
company's office work. A result of this change
will be that in closing the year upon 31st De-
cember next, it will include but eight months,
from 1st May last to 31st December; there-
after, however, the year will annually embrace
the necessary 12 months. In connection with
this arrangement, it is proposed that the ap-
proaching division of the company's profits
should take place as at 31st December next,
that is from 1st May, 1885, to 31st December,
1889, in place of as at 30th April, 1890, as had
been intended, and it is believed that this ar-
rangement will meet with the approbation of
the policy-holders generally. While this
change to closing the books to 31st December
next somewhat curtails the time during which
new assurers may join the company, to share
in the approaching 31st December division of
the profits accumulated since 1st May, 1885,
the very large amount of surplus or profits, be-
fore alluded to as already realized, is such as
to offer most favorable inducements to assurers
to join the company between now and 31st
December.

During the year the state of health and the
infirmities of his age led Mr. James Sydney
Crocker, the company's auditor, to retire from
its service, after a long and useful connection
with it, and the directors have since learned
of his death with very great regret. Mr. Mait-
land Young was appointed to the duties of
auditor, and the directors feel assured that his
great experience in connection with the ac-
counts of other large companies, as well as
his ability and high personal character, well
fit him for so important an office.

The following directors retire by rotation,
in accordance with the company's charter, but
are eligible for re-election: F. Wolferstan
Thomas, Esq., Montreal; the Very Rev. G.M.
Innes, Dean of Huron, London; Geo. Hague,
Esq., Montreal; and F. W. Gates, Esq., Ham-
ilton.

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company,
Hamilton, Ont., Aug. 26th, 1889.

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE
42ND YEAR, ENDING 30TH APRIL, 1889.

Receipts.

To balance at 30th April, 1888. \$ 8,345,583.42
To premiums re-
ceived on new
policies and re-
newals \$1,338,776.82

To extra risks.....	912 89	
To fines.....	343 23	
To interest earned on investments and profits on sales of debentures, etc.....	499,872 98	
	<u>1,839,905 92</u>	
	\$10,185,489 34	
<i>Payments.</i>		
By expense account.....	\$ 228,432 87	
“ Re-assurance premiums... ”	3,934 30	
“ Claims by death..... ”	\$320,086 00	
“ Claims by matured endowments..... ”	33,492 00	
	<u>353,578 00</u>	
“ Cancelled (purchased) policies..... ”	45,041 58	
“ Profits on Mutual Branch “ Bonus”..... ”	\$ 47,240 94	
Cash.....	20,537 58	
Diminution of premiums.....	133,296 14	
	<u>201,074 66</u>	
“ Dividends on stock..... ”	25,000 00	
“ Annuities..... ”	400 00	
	<u>857,461 41</u>	
“ Balance of assets as per general abstract of assets and liabilities..... ”	9,328,027 93	
	<u>\$10,185,489 34</u>	
(Signed) A. G. RAMSAY, President. R. HILLS, Secretary.		
Audited and approved. (Signed) MAITLAND YOUNG, Auditor.		
The Canada Life Assurance Company, Hamilton, 14th August, 1889.		
GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES AS AT 30TH APRIL, 1889.		
<i>Assets.</i>		
Cash on hand, \$1,040.12, and in banks, \$152,573.52.....	\$ 153,613 64	
Mortgages on real estate—value in account.....	3,779,069 56	
Debentures—value in account (par value):		
City.....	\$337,934 11	
County.....	111,173 34	
Township.....	359,442 37	
Town.....	711,682 78	
Village.....	583,034 00	
Ontario Government subsidy..	1,721 80	
Canadian Pacific land grant bonds	175,000 00	
Loan companies..	20,000 00	
Dorchester Bridge Company.....	6,000 00	
Railway bonds..	7,455 75	
Street railway bonds.....	111,000 00	
Cotton companies' bonds.....	15,000 00	
Waterworks.....	178,000 00	
	<u>2,617,444 15</u>	
Bank stock.....	719,719 14	
Loan companies' stocks.....	26,655 50	
Dominion Telegraph Co. stock	5,723 50	
Gas companies' stock.....	37,143 65	
Newfoundland Government inscribed stock.....	50,535 13	
Loans on policies.....	826,528 78	
Loans on stocks, etc.....	497,349 79	
Real estate head offices, branches, etc.....	464,733 89	
Liens on half-credit policies in force.....	136,464 71	
Ground rents (present value)..	3,031 97	
Office furniture.....	6,629 49	
Suspense account—balance of items awaiting arrangement..	3,385 03	
	<u>\$9,328,027 93</u>	
<i>Other Assets.</i>		
Cash in agents' and others' hands, including receipts held by them for premiums which have since been accounted for.....	\$357,670 55	
Half-yearly & quarterly premiums, secured on policies and payable within nine months..	166,822 26	
	<u>\$524,492 81</u>	

Deduct 10 per cent. for cost of collection.....	52,449 28	
Accrued interest on debentures, etc.....	184,378 67	
	<u>472,043 53</u>	
	\$9,984,450 13	
<i>Liabilities.</i>		
Capital stock paid up.....	\$ 125,000 00	
Proprietors' account.....	61,925 13	
Assurance and profit funds.....	9,045,386 72	
	<u>\$9,328,027 93</u>	
NOTE.—From this falls to be deducted \$71,720.23, as it is paid for death claims not fully due, or for which claimants had not presented valid discharges, and \$19,069.22 for vested profits on the above unpaid death claims, and “Cash” and “Diminution” profits unpaid at 30th April, 1889, nearly all since paid.		
Assurance and annuity fund..	131 88	
Annuity fund.....	5,224 15	
Reserve profit on mutual policies.....	90,360 05	
	<u>\$9,328,027 93</u>	
(Signed) A. G. RAMSAY, President. R. HILLS, Secretary.		
Audited and approved. (Signed) MAITLAND YOUNG, Auditor.		
The Canada Life Assurance Company, Hamilton, 14th August, 1889.		

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the “General Abstract of Assets and Liabilities to the 30th of April last,” and find the same to be correct, and have also verified the balance of cash.

(Signed) Wm. HENDRIE,
ADAM BROWN,
F. W. GATES.

Canada Life Assurance Company's Offices,
Hamilton, 27th August, 1889.

AUDITOR'S REPORT, 1889.

To the President, Vice-President, and Directors of the Canada Life Assurance Company:

GENTLEMEN,—I beg to report that I have completed the audit of the company's books for the year ending 30th April, 1889, including those in which are recorded the business of the several branches and agencies, and also the details of the company's loans and investments. I have inspected the securities representing the various loans and investments, and I have compared the accompanying statements of “Assets and Liabilities” and of “Receipts and Payments” with the books.

I have pleasure in certifying as follows:

- 1st. That the books have been well and correctly kept.
- 2nd. That the securities are in perfect order and agree with the records thereof.
- 3rd. That the statements above mentioned are a correct exhibit of the company's affairs as shown by the books.

I have the honor to be, gentlemen,
Your obedient servant,
(Signed) MAITLAND YOUNG, Auditor.
Hamilton, 14th August, 1889.

In moving the adoption of the report, the president, Mr. A. G. Ramsay, said: I would call the meeting's attention to the fact that the new life business of the past year was most satisfactory, both in point of amount and of class. The amount, it will be seen, was \$5,040,188, under 2,135 policies, and this sum has only been slightly exceeded upon two previous occasions, under somewhat exceptional circumstances. The class of the business is favorably indicated by the average amount of each policy being \$2,360, that of all other companies being \$1,059, and advantageous results may be expected from this larger average, for it is now pretty well established that, up to a certain point at all events, the larger the amount of the risks the more favorable the ratio of mortality which may be looked for. The total business in force, it will be observed, now amounts to nearly 47 millions, and the annual income to the large sum of \$1,839,905, and it will indicate the great progress which the company has made when I mention that 20 years ago the total sum assured was but \$5,476,359, and the annual income but \$233,308. The sum of \$982,444 was added to the

assets during the year, bringing them up to \$9,984,450.

The mortality experienced continues most favorable, and as the report states, it was largely under what was expected, and to the care which the board exercises in the selection of the lives offered for assurance much of the profits of the company are attributable. The investment from time to time of the larger amount of the company's funds, now nearly ten million dollars, is a source of the board's constant and anxious care. During the past year some difficulty was occasionally experienced in finding sufficient satisfactory investments, and somewhat low rates of interest had to be taken for a time, but we have lately been readily obtaining terms of a more satisfactory character, and the indications are that, for some time at least, we shall have less difficulty in that respect.

As the report mentions, we have been making arrangements to enter upon business in the United States. It has been thought well, however, in pursuance of that policy of prudence and caution which at all times influences the board's action, to confine the business at first to the neighboring State of Michigan, where a large number of our Canadian countrymen are settled, and where we have intimate business as well as personal relations. Even that field is a large one; however, the population of Michigan being about as large as that of Ontario, and as the State returns show that life assurance has hitherto been somewhat less availed of there than in Canada, an opening would appear to offer for our company to obtain some share of it. American companies receive a share of the business in Canada, and there would seem no good reason why the Canada Life should not be able to obtain a share of the business in their country. The strong position of our company is well attested by the Hon. Mr. Raymond, the Insurance Commissioner of the State of Michigan, as will be observed in the report. After a rigid and laborious investigation of the company's affairs, he points out that it has a surplus as regards policy-holders amounting to \$1,664,213, or \$120 for each \$100 of policy liability.

The change in the date of closing our financial year, from 30th April to 31st December, will bring our company into uniformity with the other companies doing business in Canada. It will make our present current year include only from 1st May last to 31st December next, what I may call an eight months' one, but after that we shall, in using the calendar year, be dealing with the usual twelve months. The change at the present time makes it convenient and necessary to alter the date of the approaching division of profits from 30th April, 1890, to 31st December, 1889, making the division then rather earlier than before intended, which we do not anticipate will be objected to by anybody.

The meeting will have heard with much regret of the death of the company's late highly respected auditor, Mr. Sydney Crocker, after long service to the company, at a very advanced age. The state of his health had led to his retirement from his duties about a year ago, and the question of the appointment to succeed him of a gentleman with experience, ability, and unquestionable personal character, such as would command the confidence of the company and of the public, received the very careful consideration of the directors. An opportunity presented itself for securing the services of Mr. Maitland Young, who, it was believed, possessed all the qualifications I have alluded to, and was besides quite unconnected with the company, the board or its officers, and his appointment as auditor was made. It has proved a highly satisfactory one, and I take the opportunity to mention to the meeting that the audits of our company are no merely formal or perfunctory affairs. They are conducted continuously during the year with a degree of thoroughness and research such as make them, as they should be, a real guarantee of the safe custody of the company's securities and of the honesty and accuracy of the accounts as they are presented to you. I am glad to be able to call your attention to the continued reduction of the percentage of our working expenses. They were last year 12.42 per cent. of the income, a lower rate than that of any other company actively prosecuting life business in Canada except one; and as one source of the profits of life assurance depends largely upon economy in working expenses, it will be seen that the position of the Canada Life in that respect largely adds

to the inducement to join it and avail oneself of its advantages. I shall only detail such as shall be usual business information which I beg to mention and accounts in connection with the motion.

The vice-president seconded the motion.—As each year of our company's growth, and with other companies paid, I often would keep up the record and coming in, and extending evidence of the company and of which the Canada country, as well as we have attained not the United States, that our new success, and the business. I can president has seen both as to their and I can certify of our au carried.

On motion of Mr. Henry was tendered for their attention during the year.

In proposing the motion, Mr. Henry said:—Nov-ember of the board pleasure to me, veing a vote of and directors. think it is, in care and attention have given to during the past for me as a sh appreciation of I have great the resolution, holders will j expressed. I great many ye shareholder of have been a d tending annual —it being, I t tended one b given me muc- tinned growth Life. Twenty company was many of the sh would be possi but the state meeting to-day beyond what I have thought what it was gaining steady is due, in a de and prosperity admit that it tions made b directors, and assisted you d only conduct satisfaction of ated with men you have been as shown in th acknowledge y will join mos resolution whi

Mr. Henry motion, said seconding the has so ably m that has been company has each year we ness that has ing our busin is, I think, a v itself to us all

The motion unanimously.

In acknowle Ramsay said directors as thank you fo sions convey resolution w

ring the year, bringing them up to
 mortality experienced continues most
 and as the report states, it was
 der what was expected, and to the
 the board exercises in the selection
 s offered for assurance much of the
 the company are attributable. The
 t from time to time of the larger
 the company's funds, now nearly
 dollars, is a source of the board's
 nd anxious care. During the past
 difficulty was occasionally experi-
 ing sufficient satisfactory invest-
 l somewhat low rates of interest had
 for a time, but we have lately been
 aining terms of a more satisfactory
 and the indications are that, for
 at least, we shall have less diffi-
 at respect.

report mentions, we have been mak-
 ements to enter upon business in the
 tes. It has been thought well, how-
 rsurance of that policy of prudence
 n which at all times influences the
 ion, to confine the business at first
 hboring State of Michigan, where a
 per of our Canadian countrymen are
 l where we have intimate business re-
 sional relations. Even that field is
 ; however, the population of Michi-
 about as large as that of Ontario, and
 e returns show that life assurance
 o been somewhat less availed of
 in Canada, an opening would ap-
 er for our company to obtain some
 . American companies receive a
 e business in Canada, and there
 a no good reason why the Canada
 not be able to obtain a share of the
 their country. The strong position
 any is well attested by the Hon.
 nd, the Insurance Commissioner of
 f Michigan, as will be observed in
 After a rigid and laborious invest-
 the company's affairs, he points out
 a surplus as regards policy-holders
 to \$1,664,213, or \$120 for each \$100
 ility.

ge in the date of closing our finan-
 om 30th April to 31st December,
 ur company into uniformity with
 companies doing business in Can-
 l make our present current year
 y from 1st May last to 31st De-
 , what I may call an eight months'
 after that we shall, in using the
 ear, be dealing with the usual
 hs. The change at the present
 it convenient and necessary to
 e of the approaching division of
 30th April, 1890, to 31st Decem-
 -making the division then rather
 before intended, which we do not
 ill be objected to by anybody.

ing will have heard with much
 e death of the company's late
 cted auditor, Mr. Sydney Crocker,
 rvice to the company, at a very
 ge. The state of his health had
 irement from his duties about a
 d the question of the appointment
 im of a gentlemen with experience,
 unquestionable personal character,
 d command the confidence of the
 d of the public, received the very
 nderation of the directors. An
 presented itself for securing the
 r. Maitland Young, who, it was
 sessed all the qualifications I have
 nd was besides quite unconnected
 npany, the board or its officers,
 intment as auditor was made. It
 a highly satisfactory one, and I
 rtunity to mention to the meet-
 audits of our company are no
 al or perfunctory affairs. They
 ed continuously during the year
 ee of thoroughness and research
 e them, as they should be, a real
 e the safe custody of the company's
 d of the honesty and accuracy of
 s as they are presented to you. I
 e able to call your attention to
 d reduction of the percentage of
 expenses. They were last year
 ut. of the income, a lower rate
 any other company actively prose-
 -business in Canada except one; and
 of the profits of life assurance
 gely upon economy in working
 will be seen that the position of
 Life in that respect largely adds

to the inducements to intending assurers to
 join it and avail themselves of its advantages.
 I shall only detain you further to add that I
 shall as usual be much pleased to supply any
 information which may be desired, and mean-
 time I beg to move the adoption of the report
 and accounts in your hands.

The vice-president, Mr. F. W. Gates, in
 seconding the motion to adopt the report, said:
 —As each year closes and I see the large and
 continually growing business done by the
 company, and when I see the efforts made by
 other companies and the large commissions
 paid, I often wonder how it is that we can
 keep up the record; yet business keeps coming
 and coming in, and our operations keep grow-
 ing and extending. I can only take it as an
 evidence of the ever growing popularity of the
 company and of the trust and confidence in
 which the Canada Life is held all over the
 country, as well as of the reputation which we
 have attained not only in Canada, but through-
 out the United States as well. I feel sure
 that our new venture in Michigan will prove a
 success, and that it will be a source of much
 business. I can fully corroborate all that our
 president has said in regard to our securities,
 both as to their value and in other respects,
 and I can certify to the correctness and effi-
 ciency of our audit.

The motion was then put and unanimously
 carried.

On motion of Mr. Judge McLennan, second-
 ed by Mr. Henry McLaren, a vote of thanks
 was tendered to the president and directors
 for their attention to the interests of the com-
 pany during the past year.

In proposing the resolution, Judge McLen-
 nan said:—Now that we have heard the re-
 port of the board of directors, it becomes a
 pleasure to me to move this resolution con-
 veying a vote of thanks to you, Mr. President
 and directors. A very remarkable report, I
 think it is, indicating the great amount of
 care and attention which you and your board
 have given to the business of the company
 during the past year, and it is now in order
 for me as a shareholder to acknowledge our
 appreciation of the services you have rendered.
 I have great pleasure, therefore, in moving
 the resolution, and I am sure all the share-
 holders will join with me in the sentiment
 expressed. I am able to look back over a
 great many years during which I have been a
 shareholder of this company, and, though I
 have been a delinquent in the matter of at-
 tending annual meetings of the shareholders
 —it being, I think, twenty years since I at-
 tended one before—I can say that it has
 given me much satisfaction to see the con-
 tinued growth and prosperity of the Canada
 Life. Twenty years ago the income of the
 company was considered very large, and
 many of the shareholders then wondered if it
 would be possible to keep up such a business,
 but the statement you have made to the
 meeting to-day shows the business to be far
 beyond what the most sanguine of us could
 have thought possible then. It is sevenfold
 what it was twenty years ago, and it has been
 gaining steadily year by year. This growth
 is due, in a degree, to the remarkable growth
 and prosperity of our country, but we must
 admit that it is very largely due to the ex-
 ertions made by you and your able staff of
 directors, and by the gentlemen who have
 assisted you during that time. You have not
 only conducted the business to the entire
 satisfaction of all, but you have been associ-
 ated with men of sound business abilities, and
 you have been able to bring about the results
 as shown in the report. We can but heartily
 acknowledge your services, and I am sure we
 will join most unanimously in passing the
 resolution which I have proposed.

Mr. Henry McLaren, in seconding the
 motion, said:—I have much pleasure in
 seconding the motion which Judge McLennan
 has so ably made. I can endorse every word
 that has been said by that gentleman. The
 company has been gaining year by year, and
 each year we are more pleased with the busi-
 ness that has been done. The idea of extend-
 ing our business into a neighboring country
 is, I think, a very wise one, and recommends
 itself to us all.

The motion was then put and adopted
 unanimously.

In acknowledging the vote of thanks, Mr.
 Ramsay said:—Allow me, on behalf of the
 directors as well as on my own behalf, to
 thank you for the kind and cordial expres-
 sions conveyed in your words and in the
 resolution which you have adopted. You

have been kind enough to allude to me per-
 sonally and to other officers, and I thank you
 most sincerely, for without the hearty co-
 operation of all we would not have been able
 to have achieved such results as are shown
 to-day.

On motion of Mr. W. F. Burton, seconded
 by Col. Gzowski, Messrs. John Riddell and
 Campbell Ferrie were appointed scrutineers
 of votes for the election of directors in room
 of the four who retire, and a poll was opened.

It was moved by Mr. Adam Brown, M.P.,
 seconded by Mr. Walter R. Macdonald, that
 the thanks of the shareholders be tendered to
 the agents and officers and medical advisers of
 the company, to whose exertions its remark-
 able success is in a great measure due.

Mr. Adam Brown, in proposing the motion,
 said:—In a great measure, I believe, the success
 of the company in the past has been due to
 the staff of officers and agents who have so
 faithfully carried out the instructions of the
 directors. They are a sterling lot of men, who
 have the interest of the Canada Life at heart,
 and by their marked vigilance and care they
 have done very much to further the company's
 business.

Mr. R. Hills, secretary of the company, re-
 plied on behalf of the officers, thanking the
 mover and seconder and the shareholders for
 the confidence expressed in them.

Mr. George A. Cox, of Toronto, in replying
 on behalf of the agents, said:—I thank you
 very much for the manner in which you have
 acknowledged the services of your agents. Mr.
 Brown, in alluding to them, said they had the
 best interest of the company at heart. I am
 sure they all have. They are all active, ener-
 getic, competent, and faithful men. We
 agents have to work hard on account of the
 strong competition with which we meet on all
 hands, but we have the pleasure of knowing
 that we represent the very best and the best
 managed company that is doing business in
 this whole country, and we feel greatly en-
 couraged in our work by such knowledge.
 Without the sound basis upon which the com-
 pany rests it would be impossible for agents to
 do the large business that has been reported.
 I have represented the Canada Life Assurance
 Company since its business was only half a
 million dollars, and I hope to see the day
 when it will have grown to twenty-five mil-
 lions of dollars, and I see no reason why,
 under such able management, it should not
 reach that amount as easily as it has grown
 from half a million dollars to what it is at
 present.

Dr. J. D. Macdonald, on behalf of the medi-
 cal examiners, said:—It gives me very great
 pleasure to be able to return thanks on behalf
 of the medical employment of the company.
 All its medical officers are careful to secure
 for it none but good lives; we pass none but
 good ones. It is an anxiety on our part to see
 that the Canada Life shall suffer no loss, but that
 the lives shall be fair lives, and at the close of
 a year it is a great pleasure to know that our
 work has been satisfactory to the directors, and
 to hear the shareholders so express themselves.

The scrutineers submitted their report, and
 the following gentlemen were declared elected,
 viz.: Messrs. F. Wolferstan Thomas, Mont-
 real; the Very Rev. G. M. Innes, Dean of Hur-
 on, London; and F. W. Gates, Hamilton.

The meeting then adjourned.
 A meeting of the board of directors was held
 immediately after the meeting of the share-
 holders, when Mr. A. G. Ramsay was unani-
 mously re-elected president and Mr. F. W.
 Gates vice-president.

STOCKS IN MONTREAL.

MONTREAL, Sept 4th, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average, 1888.
Montreal	236	235	147	235½	235	224
Ontario	139	135	10	136	136	124½
People's x-d	102	100	123	102	101	105½
Molson's	180	177	30	179½	177	180
Toronto	221	220	1	221	211	211
J. Cartier	95	89		95	90	90
Merchants	149	147½	435	148½	148	139
Commerce	129½	127½	255	129½	128½	118½
Union	95½	92½		95½	92½	100
Mon. Telegraph	97	96	154	97	96	94
Rich. & Ont	61½	59½	107	61½	59½	52
City Pass	215	205	22	215	205	210
Gas	207	206	90	206½	206	216
C. Pacific B. R.	65½	62½	2775	65½	65½	57½
N. W. Land	87½	83	100	87½	85½	63

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 4th, 1889.

ASHES.—The monthly returns from the in-
 spector's office show a steady diminution in
 receipts as compared with last year, the
 shortage to Sept. 1st being 494 brls. pots and
 129 pearls. The old makers are gradually
 dying off, or giving up the business of boiling
 potash as wood becomes scarcer and there is
 every evidence that the trade will gradually
 die out too. The receipts for the first eight
 months of 1888 were 2,564 brls. pots, 494
 pearls; for same period 1889, 2,070 pots, 365
 pearls. In store Sept. 1st, 1889, 481 pots, 161
 pearls. Business continues dull. We quote
 \$3.65 to 3.70 for 1st pots, seconds \$3.30 to
 3.35.

DAIRY PRODUCE.—The butter market is dull
 and without special feature, there being no
 export movement; the local jobbing demand
 is a fair one. We quote creamery 19½ to 20c.
 per lb., good to fine Townships 16 to 17½c.,
 Morrisburg 15 to 16c., Western 14 to 16c.
 Cheese is inactive, with light shipments this
 week; we quote finest colored 9½ to 9½c., finest
 white 9 to 9½c., medium to fine 8 to 8½c.

DRUGS AND CHEMICALS.—A good distributing
 trade in these lines is reported. Heavy
 chemicals remain without notable change;
 quinine, after a prolonged spell of dullness,
 shows some little gain in strength; the break
 among the manufacturers of the iodides is still
 unhealed, and values show further decline; oil
 bergamot is dearer. We quote:—Sal soda, \$1 to
 1.15; bi-carb soda, \$1.90 to 2.00; soda ash,
 per 100 lbs., \$1.70; bichromate of potash, per
 100 lbs., \$11.00 to 13.00; borax, refined, 9 to
 10c.; cream tartar crystals, 28 to 30c.; do.
 ground, 30 to 32c.; tartaric acid, crystal, 48 to
 50c.; do. powder, 50 to 53c.; citric acid, 60 to
 65c.; caustic soda, white, \$2.35 to 2.50; sugar
 of lead, 10 to 12c.; bleaching powder, \$2.75 to
 3.00; alum, \$1.50 to 1.60; copperas, per 100
 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs.,
 \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sul-
 phate of copper, \$6.50 to 7.00; epsom salts,
 \$1.50 to 1.60; saltpetre, \$8.25 to 8.75; Ameri-
 can quinine, 45 to 50c.; German quinine, 45
 to 50c.; Howard's quinine, 50 to 55c.; opium,
 \$4.15 to 4.60; morphia, \$1.80 to 2.00; gum
 arabic, sorts, 80 to 90c.; white, \$1.00 to 1.25;
 carbolic acid, 55 to 65c.; iodide potassium,
 \$2.50 to 2.75 per lb.; iodine, \$3.50 to 4.00;
 iodoform, \$4.00 to 4.50. Prices for essential
 oils are:—Oil lemon, \$1.50 to 2.00; oil berga-
 mot, \$3.00 to 3.50; orange, \$2.90 to 3.10; oil
 peppermint, \$3.75 to 5.00; glycerine, 25 to 30c.;
 senna, 15 to 25c. for ordinary. English cam-
 phor, 50 to 60c.; American do., 45 to 50c.; in-
 sect powder, 50 to 60c.

GROCERIES.—We hear of a satisfactory vol-
 ume of business in this line. The situation in
 sugars shows little variation, but there has
 been rather a better demand from the coun-
 try, and some fair wholesale orders are report-
 ed from the west for yellows. Granulated is
 still 8½c. at the factory, and refiners hold that
 prices will again ascend; of bright yellows
 there is still a scarcity; the range in these is
 from 6½ to 7½c. per lb. Speculators who have
 been shading refinery prices of granulated are
 said to be nearly sold out, which will help the
 hands of the refiners. No grocery raws offer-
 ing. Molasses shows no recovery from late
 break, and we quote 45 to 46c. per gallon for
 Barbadoes in ordinary jobbing lots; a bid of
 43½c. for a cargo last week was refused, the
 goods being put into store. Porto Rico is
 worth about 42 to 43c.; Antigua, 41c.; Trini-
 dad, 39 to 40c. Syrups quiet at firmer prices.
 The demand for tea has been well maintained,
 especially for medium grade Japans at from 15
 to 20c.; goods below the first named price are
 very hard to get, and it is said some cheap
 lines of old teas have been sold at a handsome
 advance. Advices from New York and Yoko-
 hama show a very strong market and offers
 shading quotations to the slightest degree are
 declined; there is a very fair enquiry for
 young Hysons and low grade blacks. Coffees
 are in moderate request; we quote Rio, 20
 to 22c.; Mocha, 28 to 31c.; Java, 25 to 30c.;
 Ceylon, 21 to 24c. Dried fruits are
 quiet at the moment; new Valencia raisins via
 Liverpool will probably be 7 to 7½c. per lb.;
 currants are reported firmer at Patras
 under a good demand from France; old
 currants 4½ to 5½c., new to arrive about 6½c.;
 French prunes are reported a good crop. Rice

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

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

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

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

LINENS, MELTONS and WINCIES fully assorted.

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

WE OFFER FOR SALE:

Boiler Plates, Iron and Steel,
Boiler Tubes, Gas Pipe, Galvanized Iron,
"Queen's Head" and "Redcliffe Crown"
Brands.

Tin Plates, Cokes and Charcoal.

Canada Plates, "Horton" and "Pen"
Brands.

Pig Iron, No. 1 "Shotts" and other brands.

ADAM HOPE & CO., HAMILTON.

JAMES TURNER & CO

Wholesale Grocers & Wine Merchants,
HAMILTON, ONT.

SPECIAL VALUE IN

CHINA, ASSAM,
—AND—
CEYLON BLACKS,

See Samples in Hands of our Travellers.

THE B. GREENING WIRE CO., (LIMITED.)

Wire Manufacturers & Metal Perforators
VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

BROWN, BALFOUR & CO.

WHOLESALE GROCERS,
HAMILTON, - - - ONT.

Exceptional Values in
TEAS!

Stock General Groceries well Assorted.

Leading Wholesale Trade of Hamilton.

LUCAS, PARK & CO.

R. A. LUCAS, R. T. STEELE,
J. H. PARK, G. E. BRISTOL.

Importers of Groceries,

59 McNAB STREET NORTH,
HAMILTON.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

W. E. SANFORD

MANUFACTURING COMPANY,
LIMITED.

Wholesale Clothing M'n'frs,

HAMILTON, ONT.

Toronto, Ont.—36 Wellington St. West.
Winnipeg, Man.—Whitla Block, Albert St.
Victoria, B C.—Wharf St.

HAMILTON COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Denims,
Beam Chain Warps,
Hosiery, Yarns, Twines,
Lamp & Stove Wicks,

—AND—

Webbings in great variety.

SELLING AGENTS:

F. McELDERY, & Co., TORONTO and MONTREAL.

Leading Wholesale Trade of Hamilton.

W. H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

Japan, China and India Teas.

MANUFACTURERS OF THE

Celebrated  SPICES

W. H. GILLARD, JOHN GILLARD, H.N. KITCHEN.

Buntin, Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

—AND—

Blank Book Manufacturers.

HAMILTON, ONT.

• • • •

Regular Sizes Wrapping Paper and Paper
Bags, always on hand. Special Sizes
made to order.

Walter Woods & Co.,

Manufacturers and Wholesale
Dealers

Brooms, Brushes,

Woodenware,

Willow-ware,

—AND—

GROCERS' SUNDRIES.

HAMILTON,

Ontario.

JOHN CALDER & CO.,

Manufacturers of

Men's, Youth's & Boy's

CLOTHING.

63 Macnab Street North, Hamilton.

Extend a cordial invitation to Merchants to look through their establishment to compare values and examine the goods they are making for the Fall Trade.

firmer abroad, but \$3.70, though it caters at \$3.50 to 3.60 among fruit and vegetables. Western factories a of tomatoes were re salmon, \$1.70 to 1.8 at \$6.50; mackerel figure.

HIDES.—Tanners more freely, though Values show some lines. No. 1 green per lb. in some cases 6 1/2c.; Toronto and at 6 to 6 1/2c.; dry h easy at 5c.; lambel

METALS AND H up to the level not no doubt that the duced a freer dem in values, all lines cently advanced made some further 46/10d., are again

pig iron are stea sold at \$2.40; \$3.00 has been ness, \$23.00; Calde Summerlee, \$23.0 mellington, \$20 to Carnbroe, \$21 50; \$22 00; Middlesb \$20.00; cast scrap to 19.00; machin common ditto, \$1 to 2.40; best ref of the Londoner follows: Siemens Acadia bar, \$2.10 figures for round \$2.75 to 2.90. T 7.25. Black sheet plates—Bradley c \$4.15 to 4.50; do to 3.75; coke

sheets, No. 28, or wood, 6 1/2 to 7c.; tin No 26, 6c.; the usu and bands, per 10 shire boiler plate \$2.90 to 3.00; ste Russian sheet iron pig, \$3.75 to 4.00 6.50; best cast \$2.50; tire, \$2.50 to 3.00; round ingot tin, 22 1/2 to copper, 12 1/2 to 13 spelter, \$5.50; a wire, Nos. 0 to 8 do., \$2.25.

OILS, PAINTS, A firmness all alo vances in some c

LU

ST

BA

WAT

Leading Wholesale Trade of Hamilton.

H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

China and India Teas.

MANUFACTURERS OF THE



JOHN GILLARD, H.N. KITCHEN

Stuart, Gillies & Co.,

WHOLESALE STATIONERS.

PER, ENVELOPES,

Blank Book Manufacturers.

HAMILTON, ONT.

Sizes Wrapping Paper and Paper
always on hand. Special Sizes
made to order.

Woods & Co.,

Manufacturers and Wholesale
Dealers

Brushes,

Woodenware,

Willow-ware,

GROCERS' SUNDRIES.

HAMILTON,
Ontario.

Calder & Co.,

Manufacturers of

Youth's & Boy's

CLOTHING.

Front Street North, Hamilton.

cordial invitation to Merchants to look
their establishment to compare values
the goods they are making for the

firmer abroad, but unchanged at mill here at \$3.70, though it can be bought in some quarters at \$3.50 to 3.60. There is a better feeling among fruit and vegetable canners, and eight Western factories are reported closed; holders of tomatoes were refusing anything under \$1; salmon, \$1.70 to 1.80; lobsters, scarce and firm at \$6.50; mackerel also scarce and at same figure.

HIDES.—Tanners have been buying a little more freely, though the market is not active. Values show some improvement in certain lines. No. 1 green hides having brought 6c. per lb. in some cases, with sales to tanners at 6½c.; Toronto and Hamilton No. 1 have sold at 6 to 6½c.; dry hides, 10 to 11c.; calfskins easy at 5c.; lambskins stronger at 40 to 45c.

METALS AND HARDWARE.—Business keeps up to the level noted last week, and there is no doubt that the all-round advance has induced a freer demand. There is no recession in values, all lines being firmly held at recently advanced figures. Warrants, which made some further gain since last writing to 46/10d., are again at 46/8d. Makers' prices of pig iron are steady; British bar has been sold at \$2.40; for sheet iron No. 28 \$3.00 has been asked. We quote:—Colt-

ness, \$23.00; Calder, \$22.50; Langloan, \$22.50; Summerlee, \$23.00; Eglington and Dalmellington, \$20 to 20.50; Gartsherrie, \$22.50; Carnbroe, \$21.50; Shotts, \$22.50; Glengarnock, \$22.00; Middlesboro, No. 1, \$21.00, No. 3, \$20.00; cast scrap, railway chairs, &c., \$18.50 to 19.00; machinery scrap, \$18.00 to 19.00; common ditto, \$13 to 13.50; bar iron, \$2.25 to 2.40; best refined, \$2.45. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.75 to 23.00; Acadia bar, \$2.10; Siemens' bar, \$2.25; these figures for round lots. Canada Plates.—Blaina, \$2.75 to 2.90. Tern roofing plate, 20x28, \$7 to 7.25. Black sheet iron, No. 28, \$2.75 to 3.00. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.15 to 4.50; do I.X., \$5.25; coke I.C., \$3.60 to 3.75; coke wasters, \$3.25; galvanized sheets, No. 28, ordinary brands 5 to 5½c.; Morewood, 6½ to 7c.; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.50 to 2.65; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.90 to 3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs.,—; pig, \$3.75 to 4.00; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$5.75 to 6.00; spelter, \$5.50; antimony, 17c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs.; annealed do., \$2.25.

OILS, PAINTS, AND GLASS.—There is continued firmness all along the line, with further advances in some cases. Linseed oil has moved

again, and is held at 63 to 64c. per gallon for raw, and 66 to 67c. for boiled. Turpentine is in light supply here, and firmer south; 67 to 68c. is now asked; olive steady, at \$1.00 for pure; castor, very firm at 9½ to 9¾c. per lb.; fish oils are quiet but steady in price; Nfld. cod at 39 to 40c.; Halifax, 37 to 38c.; steam refined seal, 47 to 49c. Leads and glass very firm, though no advance established beyond the doing away of the usual discount in 50 box lots of latter article. We quote:—Leads (chemically pure and first-class brands only), \$6.25; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4¾c.; London washed whiting, 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

WOOL.—The market rules very strong in tone, if anything firmer than before, with light stocks. A good part of a cargo recently arrived at Boston has been bought for Canadian account. We quote Cape at 10½ to 18c.; Australia, 17 to 20c.; Canadian A super, 27 to 28c.; B ditto, 23 to 24c.; black, 22c.; fleece, 21 to 25c., as to quality.

TORONTO MARKETS.

TORONTO, Sept. 5th, 1889.

BOOTS AND SHOES.—Manufacturers appear to be pretty busy, and quite a considerable quantity of foot wear is being turned out. Orders for present wants are fairly numerous, while the same may be said of those for the fall trade. Travellers now out are encouraged to keep the road for a few weeks longer, and regard the prospects for a good fall business as not at all bad. Lack of money is still the bane of the counting room, but some relief is looked for by the end of the present month.

DRUGS.—During last week iodine in the English market declined to the extent of 50 per cent., but has since fully regained the lost ground. Quinine is firm at the advance, and shellac is dearer. Other articles under this heading are without special feature.

DRY GOODS.—Quite a number of customers have visited the market during this and last week, and have left fair orders of a sorting-up nature. They speak hopefully of the future and look for considerable easement in money very shortly. Values in all lines are steady, and house hands are kept pretty busy filling the balance of orders taken during June and July. Mantle cloths are in active request, and the choice designs make them a good-selling article this year. Low priced meltons, too, are wanted and six quarter all-wool French dress goods are having a large sale. These goods are a feature of this season's American market, where there are hardly any narrow

widths sold. The six-quarter are made up to much better advantage. Embroidered dress goods and robe styles are new features and are taking well, making up, as they do, very prettily. Checks and stripes are also not neglected.

FLOUR.—Values show a decline all round as compared with last week, which, with the advent of new stuff, is not to be wondered at. Some dealers look for still lower prices. As yet, receipts of new are light and the inquiry comes principally from the Lower Provinces. Transactions have mostly been confined to single car lots. We quote patent winter wheat, \$4.60 to 5.00 per bbl.; spring ditto, \$4.60 to 5.00; straight roller, \$4.40 to 4.45; extra, \$3.85 to 3.90; and strong bakers, \$4.75 to 5.00. Oatmeal as last quoted. Bran is slightly advanced, say \$10 to 10.50.

GRAIN.—During the week there has been a good demand from local millers, principally for fall and Manitoba spring wheat. The former is scarce and in demand; No. 2 quotes at \$1.00 to 1.02, Nos. 1 and 3 being nominal. New crop barley is not expected on the market before the middle or end of this month, and in the meantime quotations are purely nominal. Oats are dull and declining and likely to go lower when the new crop arrives; at present 30 to 31c. is the range. There is nothing do-

Leading Wholesale Trade of Hamilton.

Stuart, Harvey & Co.,

IMPORTERS

AND

Wholesale Grocers,

HAMILTON, ONT.

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural
Implement Makers.

R. M. WANZER & CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Wanzer 'C' Sewing Machine,

With New Woodwork Style.

WANZER MECHANICAL LAMP.

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

LUMBERMEN

SEE THE "BOSS"

Shingle Mill,

AND

STANDARD GRAIN CHOPPER,

IN OPERATION

Ottawa Fair, 9th to 14th.

—ALSO—

BAND SAW MILL

In Operation 9th to 20th Sept.,

TORONTO EXHIBITION.

WATEROUS ENGINE WORKS CO. BRANTFORD,
Ontario

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,

TRUSTEE AND RECEIVER,

26 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

BLACKLEY & ANDERSON,

TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

REGISTERED CABLE ADDRESS, "JUNIOR."
Telephone 1716.Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.
Hamilton Office, - 2 1/2 James Street, South.

A. W. ROSS, Notary Public. H. T. CEPERLEY.

ROSS & CEPERLEY,

Real Estate, Insurance & Financial Agents

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

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

CHAS. R. WICKENS,

Accountant, Auditor and Assignee.

LAKESIDE BUILDING,

29 ADELAIDE STREET, EAST, TORONTO.

W. R. HARRIS,

AUDITOR,

Receiver and Accountant, Insurance and Financial Agent.

28 YORK CHAMBERS, TORONTO.
LOANS NEGOTIATED.**GRIFFITH, SAWLE & CO.,**

ASSIGNEES IN TRUST,

Accountants, Auditors and Financial Agents.

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

LONDON & CAN. LOAN BLDGS. BAY ST., - TORONTO.

CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,

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

OFFICE: 38 TORONTO ST., TORONTO. Telephone 1371.

ESTABLISHED 1865.

W. F. FINDLAY,Chartered Accountant,
Trustee, Receiver, Auditor & Adjuster.WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH
HAMILTON, CANADA.

W. S. GIBBON.

S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,

TORONTO.

Address: 36 Front St. East, TELEPHONE, No. 1883.

BANKERS:—Bank of Toronto; National & Provincial Bank, London, England.

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

Chartered Accountant & Auditor.

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

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

Leading Educational Institutions.

BOARDING & DAY SCHOOL

For Young Ladies.

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

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

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

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.
Young ladies prepared for University Matriculation.**MORVYN HOUSE,** 350 Jarvis St., Toronto.

BOARDING & DAY SCHOOL FOR YOUNG LADIES.

This School has a well-earned reputation for High Intellectual Training and Moral and Religious Culture. Every Department is under the personal supervision of the Principal, whose aim is to make it a thoroughly good School, and to provide for Resident pupils a refined, Christian home.

The Modern Languages, Instrumental and Vocal Music, Drawing, Painting and Elocution, taught by competent teachers. Terms moderate. A liberal reduction made to the daughters of Clergymen.

MISS HAIGHT, Principal.

The Autumn Term will open on Wednesday, September 11th, 1889.

HELLMUTH

London, Ont., Canada.

ONE of the Most Complete Institutions in America

Next Term Begins SEPTEMBER 4.

EDUCATION OF YOUNG LADIESAddress, Rev. E. N. English, M.A. COLLEGE
Principal, London, Ontario, Can

ing in peas, which are nominal, as also are corn and rye.

GROCERIES.—We hear of a scarcity of sultana raisins. What stock is held here will command a high figure. Previous to the first of June last prunes were a drug on the market, since then they have been rapidly bought up and are to-day almost out of the market. Messrs. Burlumi and Company, of London, report that the "Greece currant crop of 1888 has been the largest on record. From 5,000 to 6,000 tons, mostly rotten and totally unfit for exportation, remain in that country. The total yield reached 160,000 tons, against 127,500 in 1887 and 129,500 in 1886. Both the French and Spanish vintages are reported deficient and greatly damaged by the mildew." Molasses is very scarce in this market. The sugar market while still called quiet is rather more active than a week ago, more sales have been booked. Prices are 6 1/2 to 7 1/2 c. per lb. for Canadian refined, and 8 1/2 c. to 9 c. for extra granulated. Porto Rico and other raws are difficult to be had here, and quotations are nominal. In teas only the finest grades are in stock as a rule, and low grade Japans are scarce and wanted. Consul-General Hughes' report on the trade of Shanghai in 1888 contains a valuable report

on the tea trade of the North of China, supplied by a merchant of great knowledge and experience. There is no sign of any attempt to improve the method of preparing teas for export, and the profitable results of the past season have tended to confirm the natives in their opinion that there is no need for change. They will not see that the consumption of China tea in Great Britain continues to decrease, and the only hope for it to regain its position is to improve its manufacture. Preparations for the next black tea crop, the picking of which commenced in April, 1889, are on a scale fully equal to those for 1886.

HARDWARE.—Orders have fallen off to some extent within the past few days, doubtless in anticipation of an influx of traders who will supply their wants during fair weeks. Prices still remain exceptionally firm, and the indications are that there will be a shortage of certain lines of heavy goods this fall. Apart from the inability of manufacturers to give prompt shipments, the delay consequent upon the strikes of the dock labourers at London and at Liverpool, will not tend to mend matters. Manufacturers of sheet copper are considerably behind with orders and values are higher, which has had its effect on this market. Sheets are firm at 20c. per pound; planished, 27c.; ordinary copper pits, 23c., and spun, 27c. These prices have come into force since our last review. Tin shows a slight improvement but the present demand is only nominal. There is every prospect of a shortage in Canada plates, as merchants have held back from purchasing their usual supplies expecting a reduction, instead of which the reverse has been the case and \$3.25 per box may not be an improbable price. In galvanized sheets the Canadian markets have not followed the advance in England as closely as might have been expected, mainly owing to the fact that contracts were made prior to the advance and merchants were desirous of sending in specifications. If the price is maintained, however, it is simply a question of a week or two when the advance will take place here. There are no special features to note in other metals except that there is the same degree of firmness seen all round with little indication of any reductions this year.

HIDES AND SKINS.—Prices of hides have undergone no change since our last report. Dealers say that the demand is considerably greater than the present supply of fresh stock, but there is still an accumulation of old through-out the country, and this must be absorbed before any improvement in values can take place. There have been sales of car lots at 5 1/2 c. An advance in sheepskins of 10c. has taken place and the price is now 60c. each, with the supply about as usual for this season of the year. Receipts from the country, though, are light. Calfskins are without change and in the absence of trading may be termed nominal. At present tallow is somewhat scarce, but the prospect of an early increased supply keeps values low.

PETROLEUM.—Dealers report an increased activity, but no change in quotations, which remain as last reported.

PROVISIONS.—Trade is quiet. Increasing dulness is to be noted in butter, stocks of which are accumulating, and the outlook is by no means encouraging. This state of things is no doubt due to the immense production and consequent low price of butter in the United States, and has practically stopped any export enquiry from that source. Quo-

STOVES

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

TINWARE

STAMPED, PIECED, JAPANNED. Our immense works are now in shape to meet all orders.

FURNACES

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

Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time, freight and money.

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

THE McCLARY MANUFACTURING COY,
LONDON, TORONTO, MONTREAL, WINNIPEG.

tations here are and steady, 9 1/2 to 1 In hog products doing. Smoked m is the quotation for price of breakfast weak at 9 to 9 1/2 c. 14 to 14 1/2 c. per doz doing in dried and are firmly held.

WOOL.—The bul in the hands of de ruling figure for in the United Stat the tendency to ke Pulled is somewha ily at 23 to 24c., a

DOMINION P

HARDWARE CONFECTION

Packages, specially 74 and 76 R

G. W. MARSH,

Barrister, S OFFICE—N. E. CORN

LON**BUSINESS C**

A good, live, ge the most flourishin This is a splendid of from \$5,000 to \$ Satisfactory reas ations confidential

H. H. C.

BUSINE

WANTED—Part outright), a first c the neighborhood Ontario. Must be and about \$5,000 ca Address,

TO MA

The Town of Col exemption of taxes of water and light who will locate in t turing industries. manufacturers, hav ities not excelled in

Collingwood, April

DEBENTU

Sealed tenders w up to SATURDA inclusive, for the Town of Seaforth, sum of \$6,000. 5 years to run, and Five per Cent. p The purchaser to p or any tender n For further info R. WILSON

Seaforth, August

TO MA

The Town of Tr entertain applicat locations for all ki ment of the mag Trent, enables th facturers. Free tion from Taxes fo ments held out to Trenton is well at the confluence Quinte; near by th Ontario, having at timber, and wood possessing the be rail and water, be and connected w Ry., and being at tion.

Trenton, June 10th

trade of the North of China, sup-
 merchant of great knowledge and
 . There is no sign of any attempt
 the method of preparing teas for
 the profitable results of the past
 tended to confirm the natives in
 on that there is no need for change.
 not see that the consumption of
 in Great Britain continues to de-
 the only hope for it to regain its
 to improve its manufacture. Pre-
 the next black tea crop, the pick-
 commenced in April, 1889, are on
 equal to those for 1886.

.—Orders have fallen off to some
 in the past few days, doubtless in
 of an influx of traders who will
 r wants during fair weeks. Prices
 exceptionally firm, and the indica-
 at there will be a shortage of cer-
 f heavy goods this fall. Apart from
 y of manufacturers to give prompt
 the delay consequent upon the
 the dock labourers at London and
 ol, will not tend to mend man-
 ufacturers of sheet copper are con-
 sisting with orders and values are
 ch has had its effect on this mar-
 are firm at 20c. per pound; plan-
 ordinary copper pits, 23c., and
 These prices have come into force
 ist review. Tin shows a slight im-
 but the present demand is only
 there is every prospect of a short-
 da plates, as merchants have held
 purchasing their usual supplies
 reduction, instead of which the
 been the case and \$3.25 per box
 an improbable price. In galvan-
 the Canadian markets have not
 advance in England as closely as
 been expected, mainly owing to
 contracts were made prior to the
 merchants were desirous of send-
 ications. If the price is main-
 ver, it is simply a question of a
 when the advance will take place
 are no special features to note in
 except that there is the same de-
 less seen all round with little indy-
 reductions this year.

SKINS.—Prices of hides have un-
 change since our last report. Deal-
 the demand is considerably great-
 present supply of fresh stock, but
 an accumulation of old through-
 ry, and this must be absorbed be-
 rovement in values can take place.
 een sales of car lots at 5½c. An
 eepskins of 10c. has taken place
 is now 60c. each, with the supply
 al for this season of the year.
 the country, though, are light.
 without change and in the ab-
 ng may be termed nominal. At
 w is somewhat scarce, but the
 n early increased supply keeps

—Dealers report an increased
 no change in quotations, which
 t reported.

—Trade is quiet. Increasing
 be noted in butter, stocks of
 cumulating, and the outlook is by
 ouraging. This state of things
 ue to the immense production
 nt low price of butter in the
 s, and has practically stopped
 quiry from that source. Quo-

ces 226 Styles and Sizes. From
 ate Range or Base Burner, they
 killed workmen. We have added
 ason.

e works are now in shape to
 meet all orders.

od—quick, powerful
 economical and
 durable.

s, Stove Boards.

ld in stock everything required
 the Stove and Tin Trade.

TURING CO'Y,
 WINNIPEG.

tations here are now 12 to 15c. Cheese is dull
 and steady, 9½ to 10c. per lb. is now the range.
 In hog products there is a very fair trade
 doing. Smoked meats are scarce; 13 to 13½c.
 is the quotation for hams, and the same is the
 price of breakfast bacon. Lard is dull and
 weak at 9 to 9½c. per lb. Eggs are firmer at
 14 to 14½c. per doz. While there is but little
 doing in dried and evaporated apples, stocks
 are firmly held.

WOOL.—The bulk of the fleece wool is now
 in the hands of dealers and 20c. per lb. is the
 ruling figure for merchantable stock. Trade
 in the United States is rather quiet, which has
 the tendency to keep down values in Canada.
 Pulled is somewhat scarce. Super sells read-
 ily at 23 to 24c., and extra 28 to 29c.

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

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

BUSINESS OPENING FOR SALE.

A good, live, general retail business in one of
 the most flourishing towns of Western Manitoba.
 This is a splendid opportunity for a business man
 of from \$5,000 to \$10,000 capital.
 Satisfactory reasons for selling. All communi-
 cations confidential. Address,
H. H. GOULTER, Attorney, &c.,
VIRIDEN, Man.

BUSINESS CHANCE.

WANTED—Partner, to manage (or to purchase
 outright), a first class General Store Business, in
 the neighborhood of a flourishing town in Western
 Ontario. Must be a tradesman with good record,
 and about \$5,000 capital. No other need apply.
 Address,
 Drawer 212,
 Collingwood, Ont.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give
 exemption of taxes for a term of years, also the use
 of water and light free, to any or all manufacturers
 who will locate in the Town, and carry on manufac-
 turing industries. Collingwood is well situated for
 manufactories, having both railway and water facili-
 ties not excelled in Canada. Address,
JOHN HOGG,
 Town Clerk.
 Collingwood, April 16th, 1889.

DEBENTURES FOR SALE.

Sealed tenders will be received by the undersigned
 up to **SATURDAY, SEPTEMBER 14th, 1889,**
 inclusive, for the purchase of debentures of the
 Town of Seaforth, in the County of Huron, for the
 sum of \$6,000. Said Debentures having twenty
 years to run, and bearing interest at the rate of
 Five per Cent. per annum, payable half-yearly.
 The purchaser to pay accrued interest. The highest
 or any tender not necessarily accepted.
 For further information apply to
R. WILSON, Mayor of Seaforth, or to
WILLIAM ELLIOTT,
 Clerk.
 Seaforth, August 19th, 1889.

TO MANUFACTURERS.

The Town of Trenton is prepared to receive and
 entertain applications from manufacturers desiring
 locations for all kinds of industries. The develop-
 ment of the magnificent water power of the river
 Trent, enables the town to negotiate with manuf-
 acturers. Free Sites, Water Power, and exemp-
 tion from Taxes for a number of years, are induc-
 ements held out to those desiring location.
 Trenton is well situated for manufactories, being
 at the confluence of the River Trent and Bay of
 Quinte; near by the Murray Canal, leading into Lake
 Ontario, having at its north an unlimited supply of
 timber, and wood of all kinds, and minerals, and
 possessing the best of shipping facilities, by both
 rail and water, being on the main line of the G. T. R.
 and connected with the C. P. R., via Central Ont.
 Ry., and being at the head of St. Lawrence naviga-
 tion. Address,
M. B. MORRISON,
 Mayor.
 Trenton, June 10th, 1889.

Economical Lumber Making

"A PENNY SAVED IS A PENNY EARNED."

Why cut into saw dust 1½ inches of timber for every 4 inch boards cut,
 When by using our simple Band Saw Mill you can make 4 inch boards and only cut one
 half inch of timber into saw dust.
 In other words, where you now get 1,000 feet out of your logs, you will with the Band Saw
 get 1,200 feet.

BAND MILLS

have been considered so intricate, costly and difficult to run that they have been used only by the
 wealthy lumbermen.

Our New Semi-Portable Band Mill in price comes within the reach of all. No more cost
 to erect as a portable or as an addition to a stationery mill than an ordinary circular.

MADE SO ADJUSTABLE in every way by our many patented improvements that any
 ordinary man can cut 10 to 20 thousand feet per day with it.

**We have brought this Great Timber-saving Improvement
 Within the reach of all Lumbermen.**

It will be in operation at
TORONTO INDUSTRIAL EXHIBITION, 9th TO 20th SEPTEMBER, 1889.
 It will pay you to come and examine it.

The Waterous Engine Works Co., Brantford.

CLARE BROS. & CO.,

PRESTON, ONTARIO,

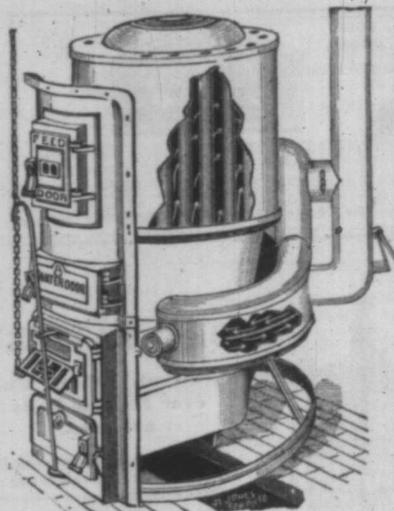
MANUFACTURERS OF

COAL AND WOOD

**HOT AIR FURNACES
 AND REGISTERS.**

10 STYLES. -- 35 SIZES.

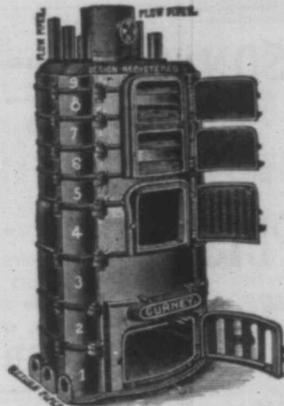
Write for Illustrated and Descriptive Catalogue
 of the largest variety and best Hot Air Furnaces
 manufactured in Canada. Mention this Paper.



Gurney's SYSTEM OF Hot Water Heating

**THE
 BEST.**

**THE
 CHEAPEST.**



SIMPLICITY.—I am using a GURNEY HEATER for the third Winter. It is no more trouble
 to manage than a Cook Stove. **M. FROST, Winthrop, Mass.**

CLEANLINESS.—No Gas, no Dirt.—We have the GURNEY HEATER and are happy.
W. H. ELLIS, Owego, N.Y.

PERFECTION.—THE GURNEY HOT WATER HEATER is a Perfect success.
T. D. SMITH, Mascatine, Iowa.

MANUFACTURED BY

THE E. and C. GURNEY COMPANY, TORONTO.

Storage and Commission.

STORAGE,

IN BOND OR FREE.

ADVANCES MADE.

MITCHELL, MILLER & CO.

Warehousemen,
45 & 91 Front Street East, TORONTO.

STORAGE.

WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,
TORONTO.

COMMISSION MERCHANTS.

TEAS. - COFFEES. - SUGARS.

GOLD MEDAL, PARIS, 1878.



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



THE DRY BATTERY

Excels all others, wherever Electric Bells are used.

It is cheaper, more reliable, and cannot be affected by heat or cold.

Send for Circulars and Testimonials.

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

CYLINDRICAL.

WM. BEATTY & SON,

IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

OILCLOTHS AND LINOLEUMS,

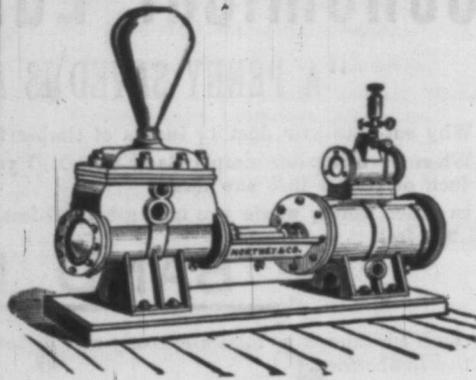
CURTAIN MATERIALS,

MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST
TORONTO.

5^c BREAD-MAKER'S YEAST 5
Never fails to give satisfaction.
SOLD BY ALL DEALERS.

SINGLE & DUPLEX Steam & Power Pumps



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

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

Independent Air Pump Condensers | For prices and particulars - write for Catalogue -

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

The Practical Book-Keeper.

A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,

AND
Business Correspondence.

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

PRICE, - - - \$1.00.

Address

CONNOR O'DEA

TORONTO, ONT.

THE ÆTNA LIFE INSURANCE COMPANY.

PAYMENTS TO POLICY-HOLDERS

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

Year.	Paid for Death Losses, Matured Endowments and Annuities.	Paid for Purchased and Surrendered Policies.	Paid for Dividends to Policyholders.	Total Payments to Policyholders.	Assets at End of Year. (New York Report.)
1868	\$ 855,035	\$ 434,570	\$ 408,620	\$1,692,225	\$10,415,300
1869	953,063	621,723	862,232	2,437,018	13,237,428
1870	1,183,379	1,538,469	746,907	3,528,175	14,816,782
1871	1,186,714	1,506,189	704,128	3,397,031	16,199,384
1872	1,316,969	1,367,502	1,042,121	3,766,492	17,606,186
1873	1,572,936	1,727,751	621,326	3,922,013	18,940,579
1874	1,321,621	2,087,189	893,872	3,864,882	20,429,864
1875	1,538,479	1,315,545	599,570	3,453,594	21,822,222
1876	1,621,424	1,108,421	620,790	3,351,636	23,194,555
1877	1,739,558	1,118,438	560,895	3,418,891	24,030,578
1878	1,710,559	716,980	522,978	2,950,517	25,006,896
1879	2,155,713	366,152	513,068	3,034,933	25,503,118
1880	1,907,921	284,009	507,086	2,699,018	26,403,441
1881	1,955,745	223,159	500,535	2,679,479	26,986,536
1882	1,730,429	224,297	508,214	2,460,940	28,048,223
1883	1,954,422	305,177	522,229	2,781,828	29,017,925
1884	2,117,627	313,086	530,015	2,960,728	29,682,926
1885	2,272,375	299,808	547,289	3,119,472	30,499,598
1886	2,072,538	352,566	552,920	2,978,024	31,463,988
1887	2,141,132	309,433	575,094	3,025,659	31,560,688
1888	2,287,908	301,568	511,553	4,014,062	33,743,010

From the above statement it is evident this strong and reliable company is becoming every year more and more worthy of the highest confidence for Life Insurance. It has now \$20.75 on hand for every \$100 of liabilities. And for each \$1,000 of policy liability, it has \$268.00 accumulated.

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

Year.	GENERAL BUSINESS.			CANADIAN BUSINESS.		
	New Assurances.	Total Insurance in Force.	Total Premium Income.	Total Insurance in Force.	Premiums Received.	Paid for Death and Endowment.
1882	\$8,197,565	\$82,928,860	\$2,519,437	\$13,093,994	\$505,524	\$154,874
1883	8,255,843	85,040,335	2,719,350	14,366,409	577,994	188,908
1884	6,675,761	84,663,591	2,668,320	14,873,319	578,770	206,003
1885	9,437,641	87,791,343	2,845,491	15,876,635	632,445	222,069
1886	11,163,504	92,262,969	3,030,012	17,004,560	658,819	206,738
1887	12,728,992	97,372,314	3,201,315	17,837,214	719,285	222,667
1888	13,531,609	102,104,303	3,405,265	18,248,768	776,639	344,810

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

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

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS AT GREATLY REDUCED PRICES.

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



NOR

ASSUR
OF LO

Branch
1724 Notre

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

Accumulated Fun

JAMES LO

Jan. 1, 1887.

Tele

THE BELL

OF

ANDREW ROBE

C. F. SISE,
C. P. SCLATER,

HEAD OFF
H. C. BAKE
Manag

This Compan
ranging from \$10
are under the pro
of purchasers s
of litigation.

This Company
having telegraph
graph office, or it
individuals, con
or residences. I
all kinds of elect

Full particular
offices as above,
Winnipeg, Man.

Ste

ALL

R

STE

1889. Sum

FROM
LIVERPOOL.

Friday, April
Thursday "

Friday " May
Thursday " 1

Friday " 2
Thursday " 3

Friday " June
Thursday " 1

Friday " 2
Thursday " 3

Friday " July
Thursday " 1

Friday " 2
Thursday " 3

Friday " Aug.
Thursday " 1

Friday " 2
Thursday " 3

Friday " Sept.
Thursday " 1

Friday " 2
Thursday " 3

Friday " Oct.
Thursday " 1

Friday " 2
Thursday " 3

Friday " Nov.
Thursday " 1

Friday " 2
Thursday " 3

Practical Book-Keeper.

A NEW SERIES ON THE
THE OF ACCOUNTS,
AND
Business Correspondence.
252 Pages, replete with Useful
Practical Information.
\$1.00.

CONNOR O'DEA
TORONTO, ONT.

COMPANY.

HOLDERS
Increase of Assets from year to year.

Total Payments to Policyholders.	Assets at End of Year (New York Report.)
\$1,692,225	\$10,415,330
2,497,018	13,297,428
3,528,175	14,816,782
3,797,031	16,193,384
3,766,493	17,008,186
3,922,013	18,946,579
3,854,782	20,429,864
3,453,594	21,892,202
3,351,636	23,194,555
3,418,911	24,030,578
2,950,517	25,006,896
3,034,933	25,509,128
2,699,018	26,403,441
2,679,479	26,986,526
2,400,940	28,028,022
2,781,828	29,017,935
2,960,728	29,682,936
3,119,472	30,409,598
2,978,924	31,463,988
3,025,659	31,560,688
4,014,052	33,743,010

Company is becoming every year.
It has now \$20.75 on hand for
\$268.00 accumulated.

pecting its progress during the past

CANADIAN BUSINESS.

Total Receipts in Force.	Premiums Received.	Paid for Death and Endowment.
33,994	\$505,524	\$154,874
36,409	57,994	188,908
3,319	578,770	206,003
1,635	632,445	252,000
4,500	658,819	206,738
7,214	719,285	222,687
18,768	716,639	344,810

for an insurance of \$1,000 or
over sterling Company, and learn
market. Write to the undersigned

CANADA BRANCH OFFICE,
Toronto and Court Sts., TORONTO.



NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

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

INCOME AND FUNDS (1888).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,175,000
Life Premiums	1,050,000
Interest	745,000
Accumulated Funds	\$4,835,000
Total	\$17,905,000

JAMES LOCKIE, - - Inspector.
ROBERT W. TYRE,
MANAGER FOR CANADA.
Jan. 1, 1887.

THE BELL TELEPHONE CO'Y OF CANADA.

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

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

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

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

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

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889. Summer Arrangement. 1889.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 19...	*Circassian	Friday, May 10
Thursday " 25...	Parisian	Thursday " 16
May 2...	Polynesian	" " 23
Friday " 10...	+Carthagénian.	" " 30
Thursday " 16...	Sardinian	Thursday, June 6
Friday " 24...	*Circassian	Friday " 14
Thursday " 30...	Parisian	Thursday " 20
Friday " June 6...	Polynesian	" " 27
Friday " 14...	+Carthagénian.	" " 34
Thursday " 20...	Sardinian	Thursday July 11
Friday " 28...	*Circassian	Friday " 19
Thursday July 4...	Parisian	Thursday " 25
Friday " 11...	Polynesian	" Aug. 1
Friday " 19...	+Carthagénian.	" " 8
Thursday " 25...	Sardinian	Thursday " 15
Friday Aug. 2...	*Circassian	Friday " 22
Thursday " 8...	Parisian	Thursday " 29
" " 15...	Polynesian	" Sep. 5
Friday " 23...	+Carthagénian.	" " 12
Thursday " 29...	Sardinian	Thursday " 19
Friday Sept. 6...	*Circassian	Friday " 26
Thursday " 12...	Parisian	Thursday Oct. 3
" " 19...	Polynesian	" " 10

RATES OF PASSAGE BY MAIL STEAMERS.

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

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

+The Carthagénian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.

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

EUROPEAN MARKETS.

LONDON, Sept. 4th.

Berbohm's message reports:—Floating cargoes—Wheat, steadier; maize, nil. Cargoes on passage—Wheat and maize, steadier. London strike continues, but more hope of settlement. Weather in England fine. Liverpool—Spot wheat, slow; maize, steady; winter, 6s. 6d., 1/2d. cheaper; India, 7s. 0 1/2d., unchanged; maize, 4s. 1 1/2d., 1/2d. dearer; peas, 6s. 3 1/2d., unchanged.

LIVERPOOL, Sept. 4th.

Spring wheat, 7s. 0 1/2d. to 7s. 1 1/2d.; red winter, 6s. 8 1/2d. to 6s. 9 1/2d.; No. 1 Cal., 7s. 0d. to 7s. 0d.; corn, 4s. 1 1/2d.; peas, 6s. 2d.; pork, 60s. 0d.; lard, 32s. 9d.; bacon, long clear, 33s. 0d. to 33s. 6d.; short clear, 33s.; tallow, 26s. 0d.; cheese, white and colored, 44s. Wheat, quiet; demand poor; holders offer moderately. Corn, firm; demand fair.

FINANCIAL.

LONDON, Sept. 4th.

12.30 p.m.—Consols, 96 13-16 for money, 97 3-16 for account; U.S. 4's, 130 1/2; do., 4 1/2's, 108; Erie, 28 1/2; do., 2nds, 106 1/2; Canadian Pacific, 66 1/2; New York Central, 110 1/2; Illinois Central, 119 1/2. Bank rate, 4 per cent

4 p.m.—Consols, 96 15-16 for money, 97 3-16 for account; New York Central, 110.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. V.

Clear pine, 1 1/2 in. or over, per M	\$33 00	35 00
Pickings, 1 1/2 in. or over	23 00	25 00
Clear & pickings, 1 in	23 00	25 00
Do. " 1 1/2 in. and over	30 00	32 00
Do. " 1 1/2 in. and over	15 00	16 00
Flooring, 1 1/2 & 1 1/4 in	15 00	16 00
Dressing	12 00	13 00
Ship, culls stks & sids	12 50	13 50
Joists and Scantling	12 50	13 50
Clapboards, dressed	12 50	13 50
Shingles, XXX, 16 in.	2 35	2 40
" XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft "	12 00	14 00
" rock "	18 00	20 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in. No. 1 & 2	65 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	30 00
Basswood, "	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 5 75	0 00
" " Stove	6 00	0 00
" " Nut	6 00	0 00
" " Soft Blossburg	6 00	0 00
" " Briarhill best	6 50	0 00
Wood, Hard, best uncut	0 00	5 50
" " 2nd quality, uncut	0 00	4 50
" " cut and split	0 00	6 00
" Pine, uncut	0 00	4 00
" " cut and split	0 00	4 50
" " slabs	3 50	0 00

Hay and Straw.

Hay, Loose, Timothy	\$10 00	13 50
" " Old	15 00	0 00
" " Clover	8 00	10 00
Straw, bundled out	9 00	11 00
" loose	6 00	7 00
Baled Hay, first-class	11 00	12 00

LIVERPOOL PRICES.

September 5th, 1889

Wheat, Spring	s. d.
" Red Winter	7 1 1/2
No. 1 Cal.	6 9 1/2
Corn	7 1
Peas	4 1 1/2
Lard	6 2
Pork	32 3
Bacon, long clear	30 0
" short clear	32 3
Tallow	33 6
Cheese	26 0
	44 0

Insurance.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA
Glasgow and London Buildings, Montreal.

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

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

THE
Direct Route between the West and

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

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

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive.

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

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

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday Morning will join outward mail steamer at Rimouski the same evening.

The attention of shippers is directed to the superior facilities offered by this route for the transport of flour and general merchandise intended for the Eastern Provinces and Newfoundland; also for shipments of grain and produce intended for the European market.

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

N. WEATHERSTON,
Western Freight and Passenger Agent,
24 Rossin House Block, York St., Toronto.
D. POTTINGER,
Chief Superintendent,
Railway Office, Moncton, N.B.
2nd July, 1889.



SASKATCHEWAN BUFFALO ROBES

(A thorough substitute for the American Bison.)

Made in Three Sizes and Three Colors. Waterproof and lined with Scarlet Lambskin.

Also a Fur Cloth suitable for heavy Fur Coats, Ladies' Jackets, Gaiters, and Caps.

Will be exhibited by W. H. STOREY & SON, Acton, at the Toronto Industrial Exhibition, which opens on the 9th September.

Messrs. W. H. STOREY & SON have the Exclusive Sale of these goods for Canada. Also our new popular "Princess" Baby Carriage Rugs and Mantles, all of which are Registered and Patented in Canada and the United States.

NEWLANDS & CO.,
MANUFACTURERS,
GALT, ONT.

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

THOMSON, HENDERSON & BELL,
 Barristers, Solicitors, &c.
 OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
 4 Wellington Street East, TORONTO.
 T. S. THOMSON. DAVID HENDERSON. GEO. BELL.
 WALTER MACDONALD.
 Registered Cable Address—'Therson,' Toronto.

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

W. G. SHAW. J. E. HANSFORD.
SHAW & HANSFORD,
 Barristers, Solicitors, Notaries Public, &c.
 11 UNION BLOCK,
 36 TORONTO STREET, TORONTO, ONT.
 Money to Loan.

R. P. ECHLIN,
 BARRISTER,
 solicitor, Notary Public, &c.
 TELEPHONE 1739.

OFFICES - No. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,
 Barristers, Solicitors, &c.,
 Union Loan Buildings 28 and 30 Toronto Street,
 TORONTO.
 J. J. MACLAREN J. H. MACDONALD, Q.C.
 W. M. MERRITT G. F. SHEPLEY
 W. E. MIDDLETON R. C. DONALD.

PARKES, & GUNTHER, JAMES PARKES.
 BARRISTERS. E. F. GUNTHER.
 Offices—37 Yonge Street, Toronto, Ont.
PARKES, MARSHALL & WASHINGTON,
 BARRISTERS.
 Hamilton, Ont.

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

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

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

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

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

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

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Res.	Dividend last 6 Mo's.	CLOSING PRICES.	
						Tonoro, Sept. 5	Cash val. per share
British Columbia		\$2,433,333	\$2,433,333	\$ 535,333	3%		
British North America	\$243	4,866,667	4,866,666	1,216,666	3 1/2	161	129 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	730,000	3 1/2	129	129 1/2
Central						Suspended	
Commercial Bank of Manitoba		597,200	324,157	25,000	3 1/2		
Commercial Bank, Windsor, N.S.	40	500,000	280,000	60,000	3	102	102
Dominion	50	1,500,000	1,500,000	1,220,000	5	229	230
Eastern Townships	50	1,500,000	1,485,881	500,000	3 1/2		
Federal	100	1,250,000	1,250,000		3	In Liquidation	
Halifax Banking Co.	20	500,000	500,000	100,000	3	114	114
Hamilton	100	1,000,000	1,000,000	400,000	4	146 1/2	146 1/2
Hochelega	100	710,100	710,100	100,000	3		
Imperial	100	1,500,000	1,500,000	650,000	4	155	156
La Banque Du Peuple	50	1,200,000	1,200,000	350,000	3		
La Banque Jacques Cartier	25	500,000	500,000	140,000	3		
La Banque Nationale	100	1,200,000	1,200,000	100,000	2		
London	100	1,000,000	223,588		3 1/2	Suspended	
Merchants' Bank of Canada	100	5,798,300	5,751,000	2,135,000	3 1/2	147 1/2	148 1/2
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3	127	127
Molson	50	2,000,000	2,000,000	1,000,000	4		
Montreal	200	12,000,000	12,000,000	6,000,000	5	235	236
New Brunswick	100	500,000	500,000	375,000	6	223	223
Nova Scotia	100	1,114,300	1,114,300	460,000	3 1/2	146	146
Ontario	100	1,500,000	1,500,000	575,000	3 1/2	135 1/2	137 1/2
Ottawa	100	1,000,000	1,000,000	360,000	3 1/2		
People's Bank of Halifax	20	800,000	800,000	53,000	2 1/2	100	100
People's Bank of N. B.	50	180,000	183,000	100,000	4		
Quebec	100	2,500,000	2,500,000	100,000	3 1/2		
St. Stephen's	100	300,000	300,000	35,000	4		
Standard	50	1,000,000	1,000,000	410,000	3 1/2	137	138 1/2
Toronto	100	2,000,000	2,000,000	1,430,000	4	220	225
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	101	101
Union Bank, Canada	100	1,200,000	1,200,000	150,000	3		
Ville Marie	100	500,000	478,430	30,000	3 1/2		
Western	100	500,000	342,597	60,000	3 1/2		
Yarmouth	75	300,000	303,000	41,000	3	117	117

LOAN COMPANIES.

UNDER BUILDING SOC'S ACT, 1859.

Agricultural Savings & Loan Co.	50	830,000	619,132	98,000	3 1/2		
Dominion Sav. & Inv. Society	50	1,000,000	518,250		4	92	92
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	453,000	3 1/2	137 1/2	137 1/2
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	215,000	3 1/2	126	126
Freehold Loan & Savings Company	100	3,195,930	1,301,380	611,758	5	170	170
Union Loan & Savings Co.	50	1,000,000	627,000	215,000	4	181 1/2	181 1/2
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,320,000	6	200	204
Western Canada Loan & Savings Co.	50	3,000,000	1,470,000	700,000	5	184	184
Building & Loan Association	25	750,000	750,000	100,000	3	107 1/2	109
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	340,000	3 1/2	125 1/2	125 1/2
Landed Banking & Loan Co.	100	700,000	493,000	80,000	3		
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2		
Farmers Loan & Savings Company	50	1,057,250	511,430	112,500	3 1/2	115 1/2	115 1/2
People's Loan & Deposit Co.	50	600,000	589,591	107,000	3 1/2	115	115
London Loan Co. of Canada	50	679,700	622,650	80,000	3 1/2		
Canadian Savings & Loan Co.	50	750,000	650,410	160,000	4		

UNDER PRIVATE ACTS.

London & Ont. Inv. Co., Ltd. (Dom. Par.)	100	2,452,700	493,640	115,000	3 1/2	110	110
Manitoba & North-West. Loan Co. do.	100	1,250,000	312,500	111,000	3 1/2	109	110
British Can. Loan & Inv. Co. Ltd. do.	100	1,620,000	322,412	60,000	3 1/2	112	113
Canada Landed Credit Co. do.	50	1,500,000	663,990	138,000	3 1/2	118	119
London & Can. Ln. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	360,000	5	134 1/2	135 1/2
Land Security Co. (Ont. Legisla.)	25	977,825	299,188	430,000	5	291	291

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100	629,850	625,900	106,000	3 1/2	118	118
National Investment Co., Ltd.	100	1,700,000	425,000	30,000	3	101	101
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000	3	36	41

MISCELLANEOUS.

Canada North-West Land Co.	£ 5	\$1,500,000	\$1,500,000	\$ 10,408		86	86 1/2
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000				
Montreal Telegraph Co.	40	2,000,000	2,000,000		4		
New City Gas Co., Montreal	40				6	205 1/2	206
N. S. Sugar Refinery	500					137 1/2	137 1/2
Toronto Consumers' Gas Co. (old)	50	1,000,000	1,000,000		3	178 1/2	180

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares	Last Dividend	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Aug. 24.
50,000	15	C. Union F. L. & M.	50	5	36 3/4
100,000		Fire Ins. Assoc.	100	2	1 1/2
20,000	5	Guardian	100	50	88 91
12,000	32	Imperial Fire	100	25	171 1/2
150,000	10	Lancashire F. & L.	20	2	8 8 1/2
35,862	20	London Ass. Corp.	25	12 1/2	56 58 1/2
10,000	10	London & Lan. L.	10	1 1/2	4 4 1/2
74,080	12 1/2	London & Lan. F.	25	2 1/2	16 1/2 17 1/2
2,300,000	57 1/2	Liv. Lon. & G. F. & L.	8 1/2	2	41 1/2 42 1/2
30,000	20	Northern F. & L.	100	10	70 71
120,000	24	North Brit. & Mer.	25	6 1/2	47 1/2 48 1/2
6,722	5 1/2	Phoenix	50	50	269 274
200,000	9	Queen Fire & Life.	10	1	6 1/2 7
100,000	4 1/2	Royal Insurance	20	3	51 1/2 52 1/2
50,000		Scottish Imp. F. & L.	10	1	
10,000		Standard Life	50	12	

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	100 1/2
2,500	15	Canada Life	400	50	
5,000	10	Confederation Life	100	10	
5,000	10	Sun Life Ass. Co.	100	12 1/2	240
4,000	7	Royal Canadian	120	20	
5,000	0	Quebec Fire	100	65	
2,000	10	Queen City Fire	50	25	300
10,000	10	Western Assurance	40	30	144 1/2

RAILWAYS.

Canada Pacific 7%	\$100	62 1/2	62 1/2
Canada Central 5% 1st Mortgage	100	107 1/2	107 1/2
Grand Trunk Con. stock	100	134 1/2	134 1/2
do. 5% perpetual debenture stock	100	130	130
do. Eq. bonds, 2nd charge	10	79	80
do. First preference	100	59	60
do. Second pref. stock	100	84	85
do. Third pref. stock	100	124	125
Great Western per 5% deb. stock	100	103	105
do. 6% bonds, 1890	0	0	0
Midland Stg. 1st mtg. bonds, 5%	100	110	112
Northern of Can. 5% first mtg	100	106	110
do. 6% extra pref	100	105	104
do. deb. stock 4%	100	99	101
Toronto, Grey & Bruce 5% stg. bonds	100	94	91
1st mtg	100	102	104
Wellington, Grey & Bruce 7% 1st m.	100	108	104

SECURITIES.

Canadian Govt. deb., 5% stg.	137	137
Dominion 5% stock, 1903, of Ry. loan	110	112
do. 4% do. 1904, 5, 6, 8.	110	112
do. bonds, 4%, 1904, 96 Ins. stock	107	109
Montreal Sterling 5%, 1903	107	109
do. 5%, 1874, 1904	108	110
do. do. 5%, 1906	108	110
Toronto Corporation, 5%, 1897 Ster.	112	117
do. do. 6%, 1906, Water works Dep.	112	117

DISCOUNT RATES.

Bank Bills, 3 months	3	
do. do. 6 do.	3 1/2	
Trade Bills 3 to 6 do.	3 1/2	4
do. 6 do.	3 1/2	4

QUEEN
 32 CHURCH ST.
 Fire, Life, Plate
MILLERS' & M
 ONTARIO M
 FIRE INS
 THE TRAV
 HAND-IN-
 BRITISH & F
 QUEEN
 SCOTT
 U
 UNION M
 PO
 Incorpor
 JOHN E. DEWI
 The attractive
 well-known Co
 intending insur
 the most liber
 three years the
 able and free f
 Travel, Suicid
 Naval Service e
 adapted to all
 in Life Insuran
 profitably and i
 Home Office, P
 for publication
 tible Policy, G
 anteed Bond
 of Bond Policie
 the Maine Non-
 paid

REPORT.

Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	Toronto, Sept. 3	Cash val. per share
\$ 135,333	3%	.....	.....	.....
1,216,606	3 1/2	.....	161	281.50
17,000,000	3 1/2	.....	129	129 1/2
.....
25,000	3 1/2	.....	.....	.....
60,000	3	.....	102	40.50
220,000	5	.....	229	230
500,000	3 1/2	.....	.....	114.50
.....
100,000	3	In Liquidation	114	.....
400,000	4	.....	146 1/2	146.50
100,000	3	.....	.....	.....
650,000	4	.....	155	156
350,000	3	.....	.....	186.00
140,000	3	.....	.....	.....
100,000	2	.....	.....	.....
.....
2,135,000	3 1/2	Suspended	147 1/2	147.50
300,000	4	.....	127	127.00
1,000,000	4	.....	.....	.....
5,000,000	5	.....	235	236
375,000	5	.....	223	223.00
460,000	3 1/2	.....	146	146.00
575,000	3 1/2	.....	135 1/2	137 1/2
360,000	3 1/2	.....	.....	126.50
55,000	2 1/2	.....	100	100.00
100,000	4	.....	.....	.....
100,000	3 1/2	.....	.....	.....
35,000	4	.....	.....	.....
410,000	3 1/2	.....	137	138 1/2
1,400,000	4	.....	220	225
40,000	2 1/2	.....	101	101.00
150,000	3 1/2	.....	.....	.....
30,000	3 1/2	.....	.....	.....
60,000	3 1/2	.....	.....	.....
41,000	3	.....	117	80.50
.....
95,000	3 1/2	.....	.....	.....
453,000	4 1/2	.....	92	45.00
215,000	3 1/2	.....	137 1/2	78.75
611,758	5	.....	125	126.00
215,000	4	.....	170	170.00
1,320,000	6	.....	181 1/2	65.75
700,000	5	.....	200	204
100,000	3	.....	184	92.00
340,000	3 1/2	.....	107 1/2	109
80,000	3	.....	125 1/2	62.75
75,000	3 1/2	.....	.....	.....
112,500	3 1/2	.....	118 1/2	59.25
107,000	3 1/2	.....	118	50.00
80,000	3 1/2	.....	.....	.....
160,000	4	.....	.....	.....
.....
115,000	3 1/2	.....	110	110.00
111,000	3 1/2	.....	109	109.00
60,000	3 1/2	.....	112	113
178,000	3 1/2	.....	118	119
360,000	5	.....	134 1/2	67.25
430,000	5	.....	281	65.25
.....
106,000	3 1/2	.....	118	118.00
30,000	3	.....	101	101.00
5,000	.....	.....	36	18.00
.....
52,000	3 1/2	.....	.....	.....
120,000	3 1/2	.....	114	114.00
.....
10,408	.....	.....	86	86 1/2
.....
.....
.....
.....
.....

RAILWAYS.	Par value	London Aug. 24
.....	£100	65 1/2
.....	100	107 1/2
.....	100	104 1/2
.....	100	130 1/2
.....	100	130 1/2
.....	100	79 1/2
.....	100	59 1/2
.....	100	84 1/2
.....	100	124 1/2
.....	100	103 1/2
.....	100	110 1/2
.....	100	108 1/2
.....	100	102 1/2
.....	100	99 1/2
.....	100	94 1/2
.....	100	108 1/2

SECURITIES.	London Aug. 24
.....	117 1/2
.....	110 1/2
.....	110 1/2
.....	110 1/2
.....	107 1/2
.....	107 1/2
.....	108 1/2
.....	108 1/2
.....	108 1/2
.....	112 1/2

MONTH RATES.	London, Aug. 24
.....	3
.....	3 1/2
.....	3 1/2
.....	3 1/2

Insurance.

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

MILLERS' & MANUFACTURERS' INS. CO.

ONTARIO MUTUAL LIFE ASS'CE CO.
FIRE INSURANCE EXCHANGE.

THE TRAVELERS' INSURANCE CO.

HAND-IN-HAND INSURANCE CO.

BRITISH & FOREIGN MARINE INS. CO.

QUEEN CITY FIRE INS. CO.

SCOTT & WALMSLEY, UNDERWRITERS.

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

THE LONDON LIFE INSURANCE CO.,
HEAD OFFICE, - - LONDON, Ont.
Subscribed Capital, \$223,000. | Government Deposit, \$50,000.
JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PRES.
This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.
For further particulars write or apply to
JOHN G. RICHTER, Manager.

THE DOMINION LIFE ASSURANCE CO.
HEAD OFFICE, - - - WATERLOO, ONT.
Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.
Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.

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.

Agents' Directory.

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

GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms bought and 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.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire; also the Confederation Life Insurance Cos.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

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

PETLEY & CO., Real Estate Brokers, Auctioneers and Valuators, Insurance and Financial Agents. City and farm properties bought, sold and exchanged. Offices, 55 and 57 Adelaide St. east, Toronto.

Insurance.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y
ESTABLISHED 1818.
Government Deposit, - - - \$75,000
Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency, GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.

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

Insurance.

THE MUTUAL LIFE Insurance - Company, OF NEW YORK.
RICHARD A. McCURDY, President.
Assets, - - - - \$126,082,153.56

The Largest and best Life Insurance Company in the world.

The New Business of the Mutual Life Insurance Company in 1888 exceeded \$103,000,000. Its business shows the Greatest Comparative Gain made by any Company during the past year including:

A gain in assets of \$ 7,275,301 68
A gain in income of 4,096,010 06
A gain in new premiums of 2,333,406 00
A gain in surplus of 1,645,623 11
A gain in new business of 33,756,792 85
A gain of risks in force 54,496,251 85

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

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

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

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

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

Paper.

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

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.

HENRY O'HARA, Managing Director.

AGENTS WANTED.

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada. Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B.C., and in one hundred and six cities of the United States and Europe. Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

BRITISH AMERICAN BUSINESS COLLEGE Arcade, Toronto.

A School thoroughly equipped for Business Training.

Bookkeeping, Business Penmanship, Arithmetic Correspondence, Commercial Law, Shorthand and Type-Writing, Thoroughly Taught. For circulars and information, address—**C. O'DEA Secretary.**

TORONTO PRICES CURRENT.—Sep. 5, 1889.

Leading Manufacturers.

EDWARDSBURG STARCH CO.,
(LIMITED.)
Manufacturers of the Celebrated Brands

BENSON'S PREPARED CORN.
BENSON'S SATIN 1lb. CHROMO BOXES.
EDWARDSBURG SILVER GLOSS
(1lb Fancy Packages.)
CANADA SILVER GLOSS, 6lb. Boxes.
EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes.
EDWARDSBURG RICE, 1lb. Fancy Boxes.

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 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.)
SUCCESSORS TO
W. STAHLSCHEIDT & CO.
—AND—
GEO. F. BOSTWICK,
MANUFACTURERS OF
Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.
SEND FOR ILLUSTRATED CATALOGUE TO
24 Front St. West, TORONTO.
Factories at PRESTON, ONTARIO.

The Canadian Gazette
LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.
Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.
EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)
EDITORIAL AND ADVERTISING OFFICES:
Royal Exchange Buildings, London, Eng.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.
Breadstuffs.			Groceries.—Con.		
FLOUR: (Wtr Wheat) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	0 15 0 16	IRON WIRE:	\$ c. \$ c.
Patent (Wtr Wheat)	4 60 5 00	Princess	0 23 0 25	No. 1 to 8 100 lbs.	3 00 0 00
" Spring	4 60 5 00	Filberts, Sicily, new	0 09 0 10	No. 9	3 00 0 00
Straight Roller	4 40 4 45	Walnuts, Bord	0 09 0 10	No. 12	3 00 0 00
Extra	3 85 3 90	Grenoble	0 12 0 13	Galv. iron wire No. 6	3 00 0 00
Superfine	0 00 0 00	SYRUPS: Common	0 52 0 55	Barbed wire, galv'd	0 05 0 00
Strong Bakers'	4 75 5 10	Amber	0 56 0 58	Coil chain 3 in.	0 04 0 00
Oatmeal Standard	3 75 0 00	Pale Amber	0 63 0 68	Iron pipe painted	0 05 0 00
" Granulated	4 00 4 10	MOLASSES:	0 45 0 50	Boiler tubes, 3 in.	0 04 0 00
Rolled Oats	4 00 4 10	RICE: Arracan	0 03 0 04	galv. 3 in.	0 05 0 00
Bran, 1/2 ton	10 00 10 50	Patna	0 42 0 06	Boiler tubes, 2 in.	0 04 0 00
3RAIN: f.o.c.		SPICES: Allspice	0 11 0 12	" 3 in.	0 04 0 00
Fall Wheat, No. 1	0 98 1 00	Cassia, whole 1/2 lb.	0 13 0 15	STEEL: Cast	\$ c. \$ c.
" No. 2	1 00 1 02	Cloves	0 30 0 35	No. 10 to 12	3 00 0 00
" No. 3	0 00 0 00	Ginger, ground	0 25 0 35	No. 13	3 00 0 00
Spring Wheat, No. 1	0 98 0 00	" Jamaica, root	0 20 0 25	" 1/16 in.	3 00 0 00
" No. 2	0 00 0 00	Nutmegs	0 80 1 00	" 3/16 in.	3 00 0 00
" No. 3	0 00 0 00	Mace	1 00 1 10	" 1/2 in.	3 00 0 00
Man. hard, No. 1	1 00 0 00	Pepper, black	0 19 0 21	" 3/4 in.	3 00 0 00
" No. 2	0 95 0 00	" white	0 33 0 35	Sleigh shoe	2 00 2 00
Barley, No. 1 Bright	0 00 0 00	SUGARS:		CUT NAILS:	\$ c. \$ c.
" No. 1	0 56 0 57	Porto Rico	0 00 0 00	10 to 60 dy. p. kg 100 lb	2 70 2 80
" No. 2	0 52 0 53	Jamaica, in hhd's	0 30 0 00	8 dy. and 9 dy.	3 00 2 10
" No. 3 Extra	0 47 0 48	Canadian refined	0 08 0 07	6 dy. and 7 dy.	3 30 2 40
" No. 3	0 42 0 43	Extra Granulated	0 08 0 09	4 dy. and 5 dy. A. P.	3 55 2 65
Oats	0 30 0 31	Redpath Paris Lump	0 09 0 00	3 dy. C. P.	3 90 3 00
Peas	0 55 0 60	TEAS: Japan.		3 dy. A. P.	4 40 3 50
Rye	0 56 0 57	Yokoha, com. to good	0 15 0 20	HORSE NAILS:	\$ c. \$ c.
Corn	0 48 0 50	" fine to choice	0 30 0 40	Pointed and finished	60% of line
Timothy Seed, 100 lbs	3 45 3 60	Nagasa, com. to good	0 13 0 19	HORSE SHOES, 100 lbs.	3 50 3 00
Clover, Alsike,	10 75 14 00	Congou & Souchong	0 17 0 55	CANADA PLATES:	
" Red,	8 00 8 25	Oolong, good to fine.	0 30 0 55	Pen, half polished.	3 00 0 00
Hungarian Grass,	1 60 0 00	" Formosa	0 13 0 25	Boardshead	3 00 0 00
Millet	1 50 0 00	Y. Hyson, com. to g'd	0 30 0 40	Maple Leaf	2 85 2 00
Flax, screen'd, 100 lbs	2 50 2 65	" med. to choice	0 30 0 40	All polished	3 25 2 00
Provisions:		" extra choice	0 50 0 55	TIN PLATES: 10 Cokes.	3 55 4 00
Butter, choice, 1/2 lb.	0 14 0 16	Gunpowd. com to med	0 30 0 35	IX	4 35 4 50
Cheese	0 09 0 10	" med to fine	0 35 0 40	ICX	5 35 5 50
Dried Apples	0 04 0 03	" fine to finest	0 50 0 55	DC	6 35 6 50
Evaporated Apples	0 06 0 07	STARCH:		IC M. L. S.	4 10 4 25
Hops	0 10 0 20	Benson's spr'p'n starch	0 08 0 08	WINDOW GLASS:	
Beef, Mess	14 50 15 00	" satin starch	0 07 0 07	35 and under	1 25 1 30
Pork, Mess	14 00 0 00	Edw'dsb'g sil'r glass	0 07 0 07	36 x 40	1 45 1 70
Bacon, long clear	0 08 0 08	" 1 lb f'cy & 6 lb bxs	0 07 0 08	41 x 50	3 50 3 80
" Cumb'r'd cut	0 10 0 00	" rice starch	0 09 0 00	51 x 60	3 90 4 00
" B'kfst smok'd	0 12 0 13	HAMS:		GUNPOWDER:	
Hams	0 13 0 13	" 1 lb. fancy	0 09 0 00	Can blasting per kg.	3 25 3 50
Lard	0 09 0 09	TOBACCO, Manufact'r'd		" sporting FF	5 00 0 00
Eggs, 1/2 doz.	0 1 0 14	Dark P. of W.	0 45 0 45	" FFF	5 25 0 00
Shoulders	0 07 0 08	Myrtle Navy	0 55 0 00	" rifle	7 25 0 00
Honey, liquid	0 10 0 14	Lily	0 45 0 00	ROPE: Manila	1 16 0 00
" comb	0 16 0 20	Solace	0 43 0 50	Sisal	0 14 0 00
Salt:		Brier's	0 50 0 00	AXES:	
Liv'p'd coarse, 1/2 lb	0 75 0 80	Royal Arms Solace 1/2	0 50 0 00	Keen Cutter & Peerless	7 00 8 00
Canadian, 1/2 bri.	1 35 1 40	Victoria Solace 1/2	0 48 0 00	Bushranger	7 00 7 50
" Eureka, 1/2 56 lbs.	0 70 0 75	Rough and Ready 7/8	0 59 0 00	Woodman's Friend	7 00 7 50
Washington, 50 "	0 60 0 00	Consols 4s	0 62 0 00	Gladstone & Pioneer	11 00 11 50
O. Salt A. 56 lbs dairy	0 45 0 00	Laurel Navy 8s	0 52 0 00	Oils:	
Rice's dairy	0 60 0 00	Honeysuckle 7s	0 53 0 00	Cod Oil, Imp. gal.	0 45 0 00
Leather:		Wines, Liquors, &c.		Palm, 1/2 lb.	0 05 0 05
Spanish Sole, No. 1	0 25 0 27	PORTER: Guinness, pts	1 65 1 75	Lard, ext. Nol Morse's	0 75 0 00
" No. 2	0 22 0 24	" qts	2 55 2 65	Ordinary No. 1	0 65 0 00
Slaughter, heavy	0 25 0 29	BRANDY: Hen's case	13 00 13 50	Linseed, raw	0 62 0 05
" No. 1 light	0 22 0 24	Martell's	12 75 13 00	Linseed, boiled	0 65 0 05
" No. 2	0 21 0 23	Otard Dupuy & Co	10 50 11 50	Olive, 1/2 Imp. gal.	0 60 1 30
Harness, heavy	0 25 0 25	J. Robin & Co.	10 00 10 25	Seal, straw	0 60 0 65
" light	0 25 0 27	Pinet Castillon & Co	10 00 10 25	" pale S. B.	0 55 0 60
Upper, No. 1 heavy	0 30 0 35	A. Martignon & Co.	9 50 10 00	English Sod, per lb.	0 05 0 07
" light & med.	0 32 0 35	GIN: De Kuypers, 1/2 gal.	2 70 2 75	Petroleum:	
Kip Skins, French	0 70 1 00	" B. & D.	2 60 2 65	F. O. B. Toronto.	Imp. gal.
" English	0 70 0 80	" Green cases	4 75 5 00	Canadian, 5 to 10 bris	0 15 0 00
" Domestic	0 45 0 55	" Red	9 00 9 25	" single bris	0 15 0 00
" Veals	0 55 0 65	Booth's Old Tom	7 25 7 50	Carbon Safety	0 15 0 17
Hem'lk Calf (25 to 30)	0 50 0 60	RUM: Jamaica, 16 o.p.	3 25 3 50	Amer'n Prime White	0 23 0 00
56 to 44 lbs	0 60 0 70	Demerara, "	3 00 3 25	" Water	0 25 0 00
French Calf	1 05 1 40	WINES:		Photogene	0 27 0 00
Splits, large, 1/2 lb.	0 20 0 27	Port, common	1 25 1 75	Paints, &c.	
" small	0 15 0 20	" fine old	2 50 4 00	White Lead, genuine	1 57 1 55
Enamelled Cow, 1/2 ft	0 17 0 19	Sherry, medium	2 25 2 75	In Oil, 25 lbs	1 60 1 70
Patent	0 17 0 20	" old	3 00 4 50	White Lead, No. 1	1 45 1 55
Pebble Grain	0 12 0 16	WHISKY Scotch, qts.	6 00 7 00	" No. 2	1 45 1 55
Buff	0 12 0 16	Dunville's Irish, do.	7 00 7 25	" dry	0 00 0 00
Russets, light, 1/2 lb.	0 35 0 45	In Duty		Red Lead	4 75 5 00
Gambier	0 06 0 07	Bond Paid		Yellow Venetian Red, Eng.	1 75 2 00
Sumac	0 04 0 05	Alcohol, 55 o.p. 1/2 gal	0 99 3 27	Yellow Ochre, Fr'neh	1 85 2 00
Degras	0 04 0 05	Pure Spts "	1 00 3 25	Vermillion, Eng.	0 85 0 90
Cord'n Vps, No. 1, doz	5 25 6 00	" 50 "	0 90 2 98	Varnish, No. 1 furn.	0 85 1 00
" 2, "	4 75 5 00	" 35 u.p. "	0 45 1 52	Bro. Japan	0 85 1 00
Hides & Skins:		Fmily Prf Whisky	0 53 1 54	Whiting	0 60 0 70
Steers, 60 to 90 lbs.	0 04 0 00	Old Bourbon "	0 53 1 54	Putty, per 100 lbs.	2 25 2 50
" Cows, green	0 04 0 00	" Rye and Malt	0 50 1 54	Spirits Turpentine	0 68 0 00
Cured and Inspected	0 05 0 05	D'm'stic Whisky 32u.p.	0 45 1 40	Drugs:	
Calfskins, green	0 05 0 06	Rye Whisky, 7 yrs old	1 05 2 16	Alum	0 02 0 00
" cured	0 06 0 07	Hardware:		Blue Vitriol	0 08 0 00
Lambskins	0 45 0 60	TIN: Bars 1/2 lb.	0 25 0 25	Brimstone	0 05 0 00
Pelts	0 45 0 60	Ingot	0 24 0 25	Borax	0 12 0 13
Tallow, rough	0 02 0 00	COPPER: Ingot	0 13 0 15	Camphor	0 45 0 05
Tallow, rendered	0 05 0 05	Sheet	0 17 0 22	Carbolic Acid	0 55 0 60
Wool:		Pig	0 00 0 05	Castor Oil	0 00 0 11
Fleeces, comb'g ord.	0 20 0 20	Sheet	0 04 0 04	Caustic Soda	0 03 0 06
" Clothing	0 22 0 00	Shot	0 04 0 05	Cream Tartar	0 20 0 20
Pulled combing	0 19 0 20	ZINC: Sheet	0 05 0 06	Epsom Salts	0 12 0 14
" super	0 23 0 24	Antimony	0 16 0 15	Ext'ct Logwood, bulk	0 15 0 17
" Extra	0 28 0 00	Solder, hf. & hf.	0 20 0 22	" boxes	0 10 0 13
Groceries:		BRASS: Sheet	0 20 0 35	Gentian	0 20 0 25
COFFEES:	\$ c. \$ c.	IRON: Pig.		Glycerine, per lb.	0 12 0 15
Java 1/2 lb.	0 22 0 28	Summerlee	24 00 0 00	Hellebore	0 50 0 50
Rio	0 19 0 22	Carnbroe	22 50 23 00	Iodine	0 50 0 55
Porto Rico	0 23 0 25	Nova Scotia No. 1	23 00 24 00	Insect Powder	0 50 0 50
Jamaica	0 19 0 30	Nova Scotia bar	2 50 0 00	Morphia Sul	2 00 2 10
FISH: Herring, scaled	0 23 0 25	Bar, ordinary	2 25 2 30	Opium	4 00 4 25
Dry Cod, 100 lb.	5 00 5 50	Swedes, 1 in. or over	4 25 4 50	Oil Lemon, Super	2 00 2 25
Sardines, Fr. Qrs.	0 09 0 12	Lowmoor	0 5 0 05	Oxalic Acid	0 12 0 14
" Halves	0 16 0 18	Hoops, coopers	2 70 2 75	Potass Iodide	0 35 0 45
FRUIT:		" Band	2 70 2 75	Quinine	0 04 0 00
Raisins, London	2 00 2 25	Tank Plates	2 25 2 50	Saltpetre	0 30 0 35
" Blk b'skets, new	4 00 4 25	Boiler Rivets, best	4 50 5 00	Sal Rochelle	0 30 0 35
" Valencia new	0 07 0 07	Russia Sheet, 1/2 lb.	0 11 0 12	Shellac	0 02 0 00
" Sultanas	0 06 0 09	do. Imitation	0 05 0 07	Sulphur Flowers	0 02 0 00
Currants Prov'l new	0 04 0 05	GALVANIZED IRON:		Soda Ash	0 25 0 30
" Filiatra cs	0 05 0 05	Best No. 22	0 04 0 05	Soda Bicarb, 1/2 keg	3 25 3 50
" N'w Patras	0 07 0 08	" 24	0 04 0 05	Tartaric Acid	0 55 0 55
Vostizza	0 08 0 09	" 26	0 04 0 05		
Prunes	0 34 0 04	" 28	0 05 0 06		

CANADA

HEAD
Capital and Full
Annual Income

CEC
Province of Quebec

F. McLAREN

W. L. HUTTON

A. G. RAMSAY

ORGANIZ
1871.

OVER \$

BU

PRESIDR

WILLIAM

Hon. Ch. J. Macd
W. H. Beatty,
J. Herbert Mason
M. P. Ryan.

W. C. M.

SUN L

Our rapid p
INCOME. A
1872... \$8,210
1874... 64,073
1875... 102,822
1878... 127,505
1880... 141,402
The SUN issue
promp
R. MACAU
Man

THE
Fir
160 St.

This Compa
financial State
able security and
Assets, Janua
Income Durin
ANDREW ROB
ARTHUR

INSURAN
LIAB

Capital, ..
Reserve Fund
Life Funds,
Annual Incom
Investments i
(chf
4 00 4 25
Every descri
Life Assuran
Head Office
JOHN KAY,
ARTHUR F. I.

ENT.—Sep. 5, 1889.

Wholesale Rates.	Name of Article	Wholesale Rates.
	Hardware.—Con.	
0 16	IRON WIRE:	
0 25	No. 1 to 8 100 lbs.	3 50
0 10	No. 9	3 50
0 10	No. 12	3 50
0 13	Galv. iron wire No. 6	3 50
0 55	Barbed wire, galv'd	0 55
0 68	" " painted	0 68
0 50	Coil chain 1/2 in.	0 50
0 04	Iron pipe	0 04
0 06	" " galv.	0 06
0 12	Boiler tubes, 2 in.	10 00
0 15	" " 3 in.	15 00
0 35	STEEL: Cast	0 35
0 35	Boiler plate, 1/2 in.	0 35
0 25	" " 7/16 in.	0 25
1 00	" " 3/4 & 1/2 in.	1 00
1 10	Sleigh shoe	2 50
0 21	CUT NAILS:	
0 35	10 to 60 dy. p. kg 100 lb	2 70
0 00	8 dy. and 9 dy.	3 00
0 00	6 dy. and 7 dy.	3 50
0 00	4 dy. and 5 dy. A.P.	3 50
0 00	3 dy. " " C.P.	3 50
0 00	3 dy. " " A.P.	4 00
0 00	HORSE NAILS:	
0 00	Pointed and finished	60% off list
0 00	HORSE SHOES, 100 lbs.	3 50
0 40	CANADA PLATES:	
0 19	Penn, half polished.	3 00
0 55	Boarshead "	3 00
0 55	Maple Leaf "	2 50
0 55	All polished	3 25
0 25	TIN PLATES: 10 Cols.	0 25
0 40	IX Charcoal	4 35
0 55	IX "	5 35
0 35	IXX "	6 35
0 40	DC "	4 10
0 55	IC M. L. S.	6 35
0 00	WINDOW GLASS:	
0 00	25 and under	1 35
0 00	35 x 40	1 45
0 00	41 x 50	3 50
0 00	51 x 60	3 50
0 00	GUNPOWDER:	
0 00	Can blasting per kg.	3 25
0 00	" " sporting FF	5 00
0 00	" " FFF	5 25
0 00	" " rifle	7 25
0 00	ROPE: Manila	0 15
0 50	Sisal	0 14
0 00	AXES:	
0 00	Keen Cutter & Peerless	7 50
0 00	Bushranger	7 00
0 00	Woodman's Friend	7 00
0 00	Gladstone & Pioneer	11 00
0 00	Oils.	
0 45	Cod Oil, Imp. gal.	0 45
0 00	Palm, 1/2 lb.	0 75
0 00	Lard, ext. No. 1	0 55
0 00	Ordinary No. 1	0 55
0 00	Linseed, raw	0 02
0 00	Linseed, boiled	0 05
0 00	Olive, 1/2 Imp. gal.	0 00
0 00	Seal, straw	0 50
0 00	" pale S. R.	0 55
0 00	English Sod, per lb.	0 05
0 00	Petroleum.	
0 00	F. O. B., Toronto.	Imp. gal.
0 00	Canadian, 5 to 10 bris	0 15
0 00	" " single bris	0 15
0 00	Carbon Safety	0 15
0 00	Amer'n Prime White	0 25
0 00	" " Water	0 25
0 00	Photogene	0 27
0 00	Paints, &c.	
0 00	White Lead, genuine	1 37
0 00	in Oil, 25 lbs	1 00
0 00	White Lead, No. 1	1 45
0 00	" " No. 2	0 00
0 00	" " dry	0 00
0 00	Red Lead	4 75
0 00	Venetian Red, Eng.	1 75
0 00	Yellow Ochre, Frnch	1 85
0 00	Vermillion, Eng.	0 85
0 00	Varnish, No. 1 furn.	0 85
0 00	Bro. Japan	0 85
0 00	Whiting	0 80
0 00	Putty, per 100 lbs.	2 25
0 00	Spirits Turpentine	0 68
0 00	Drugs.	
0 00	Alum	0 08
0 00	Blue Vitriol	0 08
0 00	Brimstone	0 12
0 00	Borax	0 45
0 00	Camphor	0 65
0 00	Carbolic Acid	0 09
0 00	Castor Oil	0 05
0 00	Caustic Soda	0 25
0 00	Cream Tartar	0 25
0 00	Epsom Salts	0 15
0 00	Ext'ot Logwood, bulk	0 15
0 00	" " boxes	0 10
0 00	Gentian	0 25
0 00	Glycerine, per lb.	0 14
0 00	Hellebore	5 00
0 00	Iodine	0 50
0 00	Insect Powder	2 00
0 00	Morphia Sul	4 00
0 00	Opium	3 00
0 00	Oil Lemon, Super	0 15
0 00	Oxalic Acid	4 00
0 00	Potass Iodide	0 35
0 00	Quinine	0 35
0 00	Saltpetre	0 05
0 00	Sal Rochelle	0 30
0 00	Shellac	0 35
0 00	Sulphur Flowers	0 05
0 00	Soda Ash	0 05
0 00	Soda Bicarb, 1/2 keg	9 25
0 00	Tartaric Acid	0 55

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

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

Eastern Ontario Branch, Toronto:
GEO. A. & E. W. COX, Managers.
 Province of Quebec Branch, Montreal, J. W. MARLING, Manager
 Maritime Provinces Branch, Halifax, N.S., 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.
 ALEX. RAMSAY, Superintendent.

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

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

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'NC'S IN FORCE.
1872...\$ 45,210	\$546,461	\$1,064,350	1882...\$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,307	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,358
1878... 127,505	773,895	3,374,683	1888... 525,273	1,974,316	11,931,316
1880... 141,402	911,132	3,881,479			

The SUN issues an absolutely unconditional policy. It pays claims promptly, without waiting sixty or ninety days.
 R. MACAULAY, Managing Director. THOMAS WORKMAN, President.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.
 This Company, doing business in Canada only, presents the following financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-
 Assets, January 1st, 1889 \$746,000 00
 Income During the Year ending Dec. 31st, '88, 625,000 00
 ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres
 ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.
 Capital, \$10,000,000
 Reserve Funds, 10,624,435
 Life Funds, 16,288,045
 Annual Income, upwards of 5,000,000
 Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.
 Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
 Head Office for Canada--Royal Insurance Buildings, Montreal.
 JOHN KAY, Agents for Toronto & County of York. W TATLEY, Chief Agent.
 ARTHUR F. BANKS,

ONTARIO BRANCH. HEAD OFFICE, TORONTO.
 H. M. BLACKBURN, General Agent.
 WILLIAM BADENACH, EDGAR A. BADENACH, W. & E. A. BADENACH, City Agents.
 TELEPHONE: Nos. 228 and 16, and 3516 (House).
 W.M. ROWLAND, Inspector.
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, ALF. SHORTT, General Agent.
 New Brunswick Branch, Head Office, - St. John, H. CHUBB & CO., General Agents.
 Manitoba Branch, Head Office, - Winnipeg, G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.
 Capital, \$1,000,000 00
 Assets, over 1,600,000 00
 Annual Income, over 1,500,000 00
 HEAD OFFICE, - TORONTO, Ont.
 A. M. SMITH, President. J. J. KENNY, Managing Director
 JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, - HAMILTON, ONT.
 Guarantee Capital \$700,000
 Deposited with Dominion Government 51,100
 NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS, AND
 Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.
 DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.
 Cash Capital and Assets \$1,133,666 52
 INCORPORATED 1833.
 HEAD OFFICE, - TORONTO, ONT.
 BOARD OF DIRECTORS
 GOVERNOR, JOHN MORISON, Esq.
 DEPUTY GOVERNOR, JOHN LEYS, Esq.
 Hon. Wm. Cayley, John Y. Reid, Esq. Geo. H. Smith, Esq.
 G. M. Kinghorn, Esq. Thos. Long, Esq. A. Meyers, Esq.
 Dr. H. Robertson.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMPY,
 ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:
 GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
 Hon. THOS. RYAN. ARCHL. MACNIDER, Esq.

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

96 Wellington St. E., TORONTO.

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
 Manag. Director.

October 25th.

LARGE PROFITS!
 On Fifteen Year Tontine Dividend Policies
 recently settled by the

NEW YORK LIFE INSURANCE CO.
 Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	20,360 00
" "	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,250 00
" "	40 15,584 60	29,800 00
" "	50 17,182 00	26,200 00

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

DAVID BURKE,
 General Manager for Canada.
 HEAD OFFICE—23 St. John street MONTREAL.
 BRANCH OFFICE—London & Canadian Loan Buildg.
 Bay Street, TORONTO.

THE EQUITABLE LIFE
 ASSURANCE SOCIETY.

CONDENSED STATEMENT.

January 1, 1889.

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

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

Insurance.
Standard Life Assurance Co.
 ESTABLISHED 1825.

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

ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.

LARGE PROFITS.

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,
 Manager for Canada.

CHARLES HUNTER,
 Superintendent of Agencies.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

JOS. B. REED, Toronto Agent,
 90 Wellington St. E.
 G. F. C. SMITH,
 Chief Agent for the
 Dominion, Montreal.

MUTUAL
FIRE INSURANCE COMPY
 of the County of Wellington.

Business done on the Cash and Premium Note
 system.

F. W. STONE, President
 CHAS DAVIDSON, Secretary.
 HEAD OFFICE, - - - GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,
 (ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL
 W. H. RINTOUL Resident Secretary.

Subscribed Capital..... £1,200,000 Stg.
 Paid-up Capital 300,000 "
 Total Invested Funds, over ... 1,550,000 "
 Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

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

Capital and Assets, - - - \$1,606,069 00
 Income, 1888, - - - - \$434,333 00
 Losses Paid to 1st Jan.,
 1889, - - - - - \$3,200,310 00

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

FIRE. LIFE. ACCIDENT.

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

The "Gore" Fire Ins. Co.
 Established 1836.

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.
 VICE-PRESIDENT, A. WARNOCK, Esq.
 MANAGER, - - - R. S. STRONG.
 HEAD OFFICE, - - - GALT, ONT.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION
 PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:
 HON. ALEX. MACKENZIE, M.P., ex-Prime Minister
 of Canada, President.

HON. ALEXANDER MORRIS, M.P.P., and JOHN
 L. BLAIKIE, ESQ., Pres. Can. Landed Credit
 Co., Vice-Presidents.

Hon. G. W. Allan, Senator.

Alphonse Desjardins, Esq., M.P., Montreal.

Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario

Andrew Robertson, Esq., Pres. Mont'l Harbor Trust

L. W. Smith, Esq., D.C.L., Pres. Building & Loan Assn.

J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,
 Davidson & Patterson).

John Morison, Esq., Governor British Am. Fire & Co.

E. A. Meredith, Esq., LL.D., Vice-President Toronto
 Trusts Corporation.

A. H. Campbell, Esq., Pres. British Can. L. & In. Co.

D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Esq., Director Federal Bank of Canada

H. H. Cook, Esq., M.P., Toronto.

John N. Lake, Esq., Broker and Financial Agent.

Edward Galley, Esq., Alderman

B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale
 Merchants).

James Thorburn, Esq., M.D., Medical Director.

James Scott, Esq., Merchant, Director Dominion Bk.

Wm. Gordon, Esq., Toronto.

Robert Jaffray, Esq., Merchant.

Hugh McLennan, Esq., Pres. Mont'l. Transport Co.

W. McCABE, Esq., LL.B., F.I.A., Managing Director

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y
OF LONDON ENGLAND,
 ESTABLISHED 1847.

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

CANADA BRANCH, - MONTREAL.

DIRECTORS.
 JAMES BURNETT, Esq.,
 President Montreal Stock Exchange

JACQUES GRENIER, Esq.,
 President La Banque du Peuple.

HUGH McLENNAN, Esq.,
 Director Bank of Montreal.

ROBERT SIMMS, Esq.,
 Of R. Simms & Co

F. STANCLIFFE,
 General Manager.

E. & A. W. SMITH,
 GENERAL AGENTS, TORONTO.

J. SMITH JEFFERS,
 MANAGER WESTERN ONTARIO, London, Ont.

21 to 27 Wellington
 30 to 36 Front str
 AND M

Are offering Sp

TAPES

BRUSS

LIN

LACE

CANAD

MEN'S

GREY

ORD

RICE LE

Hardware

TO

SPECIAL

BROW

Anti-frictional

By

The

DRAWING

Ask for our Des

BLAG

Every Blacksm

set of Stocks at

Wiley & Russe

trated Price List

bring an unasked

RICE LE

T

THE

LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

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

Wants Agents at Wingham, Brussels and Perth.



AND

VOL. XXIII

Leading Wh

JOHN MA

T

Are offering Sp

TAPES

BRUSS

LIN

LACE

CANAD

MEN'S

GREY

ORD

21 to 27 Wellingt

30 to 36 Front str

AND M

Are offering Sp

TAPES

BRUSS

LIN

LACE

CANAD

MEN'S

GREY

ORD

21 to 27 Wellingt

30 to 36 Front str

AND M

Are offering Sp

TAPES

BRUSS

LIN

LACE