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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXV.—NO. 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 11, 1891.

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Leading Wholesale Trade of Toronto.

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A Large Assortment and Splendid Value in

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Mocha Coffee.

Send for Samples and Quotations.

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WHOLESALE GROCERS

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Leading Wholesale Trade of Toronto.

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ANNOUNCE

SPECIALTIES

IN NEW

DRESS TRIMMINGS

Gilt Laces,

Ribbons,

Buttons

AND

FANCY HABERDASHERY.

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

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Brantford, " Kingston, " Sarina, Ont.
Brookville, " Lindsay, " Stratford, Ont.
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Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Victoria, "
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Picton, " Winnipeg, Man.

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Sir Robert Gillespie, Peter Redpath, Esq.
C. Ashworth, Manager.
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New York—Walter Watson & Alex. Lang, 59 Wall St.
Chicago—Bank of Montreal, W. Munro, Manager;
E. M. Shadbolt, Assistant-Manager.
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London—The Bank of England; The Union Bank of
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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, 1890.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-up Capital \$6,000,000
Reserve Fund 900,000

DIRECTORS—Geo. A. Cox, Esq., President.

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John Hoskin, Esq., Q.C., LL.D. Robt. Kilgour, Esq.
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Blenheim, Hamilton, Sault Ste. Walkerville.
Brantford, Jarvis, Marie, Windsor,
Cayuga, London, Seaforth, Windsor,
Oshagan, Montreal, Simcoe, Woodstock.
Collingwood, Orangeville, Stratford,
Dundas, Ottawa, Strathroy.
*TORONTO: Head Office, 12-25 King St. W.
CITY BRANCHES: 78 Queen St. E. 449 Yonge St.,
cor. College, 791 Yonge St. 268 College St., cor.
Spadina. 544 Queen St. W. 415 Parliament St.

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INDIA, CHINA & JAPAN—The Chart'd Bk. of India, Aus-
PARIS, FRANCE—LAZARD, Freres & Cie. (tralia & China
AUSTRALIA & NEW ZEALAND—Union Bk. of Australia
BRUSSELS, BELGIUM—J. Mathieu & 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.
HAMILTON, BERMUDA—The Bank of Bermuda.
KINGSTON, JAMACIA—Bank of Nova Scotia.
Commercial Credits issued for use in all parts of
the world. Exceptional facilities for this class of
business in Europe, the East and West Indies, China
Japan, South America, Australia, and New Zealand!

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Capital (paid up) \$1,500,000
Reserve Fund 1,300,000

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E. B. Osler, James Scott.

Willmot D. Matthews.

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Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay,
Napawee, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, Queen Street corner of Esther Street.
" Queen Street East corner Sherbourne.
" Market Branch King & George Sts.
" Dundas Street corner Queen.
" Spadina Avenu No. 363.
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 \$65,000 "

LONDON OFFICE—3 Clements Lane, Lombard
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COURT OF DIRECTORS.

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John James Cater, H. J. B. Kendall.
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Toronto, St. John, N.B. Winnipeg, Man.
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San Francisco—W. Lawson and J. C. Welsh, Agts.
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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 Cie. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, QUEBEC.

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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 \$80,000

HEAD OFFICE, TORONTO.

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Bowmanville, Newmarket, Toronto,
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AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Authorized \$2,000,000
Capital (Paid-up) 1,300,000
Reserve Fund 900,000

DIRECTORS.

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Yonge and Bloor Sts. Branch.

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Edmonton.
AGENTS.—London, Eng., Lloyd's Bank, Ld. New
York, Bank of Montreal.

A general banking business transacted Bonds
and debentures bought and sold.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital paid up \$5,799,300
Reserve Fund 2,510,000

HEAD OFFICE, MONTREAL.

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JOHN GAULT, Asst. General Manager.

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Galt, Napawee, St. John's, Que.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kincairdine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg. Brandon.

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

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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.

BRITISH COLUMBIA—Bank of British N. America.
A general banking business transacted.
Letters of Credit issued, available in China, Japan
and other foreign countries.

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

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

DIRECTORS:

GEORGE GOODERHAM, President
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Henry Cawthra, John Leys,
(of Rice, Lewis & Son)
William George Gooderham.

HEAD OFFICE, TORONTO.

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

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

BANKERS:

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

THE STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

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

AGENCIES.

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

BANKERS.

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

The Chartered Banks.

THE SHAREHOLDERS OF

The Molsons Bank

Are hereby notified that a

DIVIDEND OF FOUR 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 12th OF OCTOBER NEXT

At three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 28th August, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED 1885

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

BRANCHES.

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

FOREIGN AGENTS.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1882.

CAPITAL PAID UP, - (\$800,000) \$3,000,000
RESERVE FUND, - (200,000) 1,000,000
LONDON OFFICE—28 Cornhill, London.

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

Agents and Correspondents:
IN CANADA—Bank of Montreal and Branches, Canadian Bank of Commerce, Imperial Bank of Canada, The Molsons Bank, Commercial Bank of Manitoba, and Bank of Nova Scotia.
IN UNITED STATES—Agents: Bank of Montreal, New York, Bank of Montreal, Chicago.

Collections carefully attended to, and a general banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N. B.
Capital \$200,000
Reserve 35,000
W. H. TODD, President.
J. F. GRANT, Cashier.

AGENTS.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier.
L. E. BAKER, President.
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 Elliot National Bank.
London, G.B.—The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

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

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

BRANCHES AND AGENCIES:

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

FOREIGN AGENTS

LONDON, - - - The Alliance Bank, Limited.
LIVERPOOL, - - - Bank of Liverpool, Limited.
NEW YORK, - - - National Park Bank.
BOSTON, - - - Lincoln National Bank.
MINNEAPOLIS, - - - First National Bank.
ST. PAUL, - - - St. Paul National Bank.
GREAT FALLS, MONT. - - - First National Bank.
CHICAGO, ILL. - - - Globe National Bank.

The notes of this Bank are redeemed at par as follows: At Halifax, N.S., St. John, N.B., and Charlottetown, P. E. I., by the Bank of Nova Scotia. At Victoria, B.C., by the Bank of British North America.

BANK OF NOVA SCOTIA

INCORPORATED 1869.

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

DIRECTORS.

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

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

THOMAS FYSHE, Cashier.

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

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

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

Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000
Capital Paid-up 520,000
Reserve Fund 175,000
HEAD OFFICE, - - - HALIFAX, N. S.
W. L. PITCAITHLY, Cashier.

DIRECTORS.

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

The Chartered Banks.

BANK OF HAMILTON.

Capital (all paid up)..... \$1,200,000
Reserve Fund 600,000
HEAD OFFICE, HAMILTON.

DIRECTORS:

JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, George Ross,
Charles Gurney, A. T. Wood.

A. B. Lee, (Toronto),

J. TURNBULL, - - - Cashier.
H. S. STEVEN, - - - Assistant Cashier.

BRANCHES:

Alliston, Listowel, Owen Sound, Simcoe.
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Egin, Wingham

Correspondents in United States.

New York—Fourth National Bank, Hanover Nat'l Bank Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat'l Bk

Correspondents in Britain.

National Provincial Bank of England, (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

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

Head Office—HALIFAX. - D. H. DURHAM, Cashier.
MONTREAL BRANCH. - E. L. FRASER, Manager
West End Branch, Cor. Notre Dame and Seigneurie
Agencies in Nova Scotia.

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

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

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

CORRESPONDENTS.

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

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

BANK OF OTTAWA, OTTAWA.

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

JAMES McLEARN, Esq., President.
CHARLES MACGILL, Esq., Vice-President

DIRECTORS.

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

BRANCHES.

Arnprior, Carleton Place, Keewatin, Pembroke, Winnipeg, Man.
Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$2,000,000
Subscribed 700,700
Paid Up 520,000

DIRECTORS.

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

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

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
ESTABLISHED 1826.

HEAD OFFICE, - - - EDINBURGH.

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

LONDON OFFICE—87 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at interest are received.
CIRCULAR NOTES and LETTERS OF CREDIT available in all parts of the world are issued free of charge.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.

R. W. HENKKE, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. Cochrane, N. W. Thomas.
 T. J. Tuck, Thos. Hart.
 G. N. Galer, Israel Wood, D. A. Mansur.

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

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 350,000
 Rest 75,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. F. Allen, Esq.
 Robert McIntosh, M. D., J. A. Gibson, Esq.

T. H. McMILLAN, Esq., Cashier.

BRANCHES - Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents in New York and in Canada - The Merchants Bank of Canada, London, Eng. - The Royal Bank of Scotland.

PEOPLE'S BANK OF HALIFAX.

CAPITAL, - - - \$600,000.

BOARD OF DIRECTORS:

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

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

AGENCIES:

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

BANKERS:

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

LA BANQUE NATIONALE.

HEAD OFFICE, - - - QUEBEC.

Capital Paid-up \$1,800,000

DIRECTORS.

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 M. A. LABRECQUE, Inspector. P. LAFRANCOIS, Cashier.
 Branches - Montreal, A. Brunet, Manager; Ottawa, P. I. Basin, Manager; Sherbrooke, W. Gaboury, Manager.

AGENTS - England - The National Bank of Scotland, London. France - Messrs. Grunsebaum, Freres & Co., Paris. United States - The National Bank of the Republic, New York, and the National Revere Bank, Boston.

The Notes of this Bank are redeemed by La Banque Nationale at Montreal, Que., the Bank of Toronto at Toronto, Ont., the Bank of New Brunswick at Saint John, N. B., the Merchants Bank of Halifax at Halifax, N. S., and Charlottetown, P. E. I., the Union Bank of Canada at Winnipeg, Man., and the Bank of British Columbia at Victoria, B. C.

Particular attention given to collections, and returns made with utmost promptness.
 Correspondence respectfully solicited.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1866.)

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

Board of Directors:

W. J. STAIBS, Esq., - - - President.
 HON. ROBERT BOAK - - - Vice-President.
 W. Roche, Esq., M.P.P., J. H. Symons, Esq.
 W. Twining, Esq., C. C. Blackadar, Esq.
 W. Robertson, Esq., - - - Cashier.

E. L. THORNE, - - - E. D. ARNAUD, Agent.
 Agencies, Annapolis, - - - O. A. ROBSON, Agent.
 New Glasgow, - - -

BANKERS:

The London & Westminster Bank, London, G.B.
 The Commercial Bank of N't'd., - St. Johns, N't'd.
 The National Bank of Commerce, - New York.
 The Merchants National Bank, - - Boston.
 The Bank of Toronto & Branches, Upper Canada.
 The Bank of New Brunswick, - - St. John, N. B.
 Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills 1/2 Exchange bought and sold, etc.

From the 1st December a SAVINGS BANK DEPARTMENT will be opened at the Banking House, Halifax, and at the branches in New Glasgow and Annapolis.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

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

OFFICE: - - COMPANY'S BUILDINGS, TORONTO STREET, - - TORONTO.

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

J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,193,900
 Capital Paid-up 1,301,380
 Reserve Fund 621,058

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Funds 280,861 20
 Total Assets 3,789,406 95

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

LONDON AND CANADIAN Loan and Agency Co.

(LIMITED)

DIVIDEND NO 36.

Notice is hereby given that a dividend for the half year ending 31st August, 1891, at the rate of four per cent (making eight 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 15th of September next.

The transfer books will be closed from 1st September to 14th October, both days inclusive.
 The Annual General Meeting of Shareholders will be held at the Company's Offices, 103 Bay St., on Wednesday, 14th October. Chair to be taken at noon. By order of the Directors.
 J. F. KIRK, Manager.

Toronto, 18th August, 1891.

THE DOMINION Savings & Investment Society

LONDON, ONT.

Subscribed Capital \$1,000,000 00
 Paid-up 932,401 62

ROBERT REID, - - - PRESIDENT.
 (Collector of Customs)
 CHAS. H. ELLIOTT, - - - VICE-PRESIDENT.
 (Elliott Bros., Grocers.)
 THOMAS H. PURDOM, INSPECTING DIRECTOR.
 H. E. NELLES, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
 Paid-up 811,430
 Assets 1,385,000

Money advanced on improved Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 48, Chap. 90, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES, No. 76 CHURCH ST., TORONTO

AND Company's Buildings, Main St., Winnipeg.

PRESIDENT.
 The Hon. G. W. Allan, Speaker of the Senate,
 Vice-President, - - - George Gooderham, Esq.
 DIRECTORS.
 Thomas H. Lee, Esq., Alfred Gooderham, Esq., Geo. W. Lewis, Esq., Sir D. L. Macpherson, K.C.M.G.
 AND
 WALTER S. LEE, Managing Director

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

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

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital \$2,000,000
 Subscribed Capital 1,750,000

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
 Total Assets, now 1,818,475

DIRECTORS.

President, Larratt W. Smith, Q. C., D. C. L.
 Vice-President, Geo. R. R. Cockburn, M. A.
 Hon. Alex. Mackenzie, M. P. Joseph Jackes,
 George Murray, C. S. Gzowski, Jr.

Wm. Mortimer Clark, W. S., Q. C.
 WALTER GILLESPIE, - - - Manager.
 OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London and Ontario Investment Co.,

LIMITED.

The shareholders of the above company are hereby notified that the

FOURTEENTH ANNUAL MEETING

For the presentation of the report and financial statements, and for the election of directors and other purposes, will be held at the Company's Offices, No. 84 King-street east, Toronto, on

Thursday, 17th September, 1891.

At the hour of 12 o'clock noon.

By order, A. M. COSBY, Manager.
 Toronto, September 3rd, 1891.

The Ontario Loan & Savings Company,

OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Sec-Treas.

The Loan Companies.

THE CANADA LANDED NATIONAL INVESTMENT CO. (LIMITED.)

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

Head Office, 23 Toronto St., Toronto.

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

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

TORONTO SAVINGS & LOAN CO.

46 King St. W., Toronto.

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

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

INVESTMENT AGENTS.

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

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

THE ONTARIO

Loan & Debenture Company,

OF LONDON, CANADA.

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

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

WILLIAM F. BULLEN, Manager.
London, Ontario, 1890.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital	\$500,000 00
Capital Subscribed	466,800 00
Capital Paid up	314,291 58
Reserve Fund	185,000 00
Contingent Fund	5,000 00

DIRECTORS.

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

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

E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada.

ESTABLISHED 1851.

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

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

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

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

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

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

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

Bankers and Brokers.

JOHN STARK & CO.,

STOCK AND EXCHANGE BROKERS.

(Members Toronto Stock Exchange.)

REAL ESTATE AGENTS

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

Telephone 880. 23 Toronto Street.

GARESCHÉ, GREEN & CO.

BANKERS.

Victoria, - - British Columbia.

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

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

ALEXANDER & FERGUSSON,

Investment Agents,

Bank of Commerce Buildings,
TORONTO.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET
MONTREAL.

STRATHY BROTHERS,

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

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

AGENTS: } GOODEBODY, GLYN & DOW, New York
BLAK-ER BROS. & Co., Boston.

QUEEN

Insurance * Company

OF ENGLAND.

Funds on Hand, | Claims Paid.
OVER \$7,000,000 | OVER \$35,000,000

H. J. MUDGE, Montreal,

Chief Agent

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

THE "MONETARY TIMES,"

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

72 CHURCH ST., TORONTO.

Trust and Guarantee Companies.

—THE—

Trusts Corporation of Ontario.

CAPITAL, \$1,000,000.

Offices, 23 Toronto Street, Toronto.

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

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

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

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

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

THE GUARANTEE COMP'Y

OF NORTH AMERICA.

ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL

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

TORONTO BRANCH:
Mall Buildings. MBDLAND & JONES, Agents

—THE—

Toronto General Trusts Co.

AND

SAFE DEPOSIT VAULTS,

CORNER YONGE AND COLBORNE STS.

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

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

Vice-Presidents } E. A. MERDITH, Esq., LL. D.
JOHN HOSKIN, Q. C., LL. D.

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

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

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

J. W. LANGMUIR, Manager.

The London Guarantee & Accident Co.

Of London, England.

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

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

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 Solicitors for Confederation Life Association. Col-
 lections receive special attention.
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 P. MULKERN. FRED. F. HARPER.

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 86 TORONTO STREET, TORONTO, ONT.

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And MACDONALD & MARSH.
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STOCK AND EXCHANGE BROKERS,
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 Direct wires to New York and Chicago.

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 Notary Public. Solicitor of Ontario

INNES & RICHARDS,
 Real Estate, Insurance and Loans,
 VANCOUVER, B. C.
 Pacific Terminus C. P. R.

NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENG.

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

INCOME AND FUNDS (1890).
 Capital and Accumulated Funds \$34,875,000
 Annual Revenue from Fire and Life
 Premiums, and from Interest upon
 Invested Funds 5,240,000
 Deposited with the Dominion Govern-
 ment for security of Canadian Policy
 Holders..... 900,000

JAS. LOCKIE, E. P. PEARSON,
 Inspector. Agent, Toronto.
ROBERT W. TYRE, MANAGER FOR CANADA.

BANKS.	Shares	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Mo's.	CLOSING PRICE.	
						TORONTO, Sept. 10	Cash Val. per share
British Columbia	20	\$3,000,000	\$3,000,000	\$1,000,000	6%	88½	89½
British North America	\$24½	4,866,666	4,866,666	1,289,666	4	157½	158
Canadian Bank of Commerce	50	6,000,000	6,000,000	900,300	3½	133½	134½
Commercial Bank of Manitoba	50	713,700	525,010	50,000	3½	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	164	164
Dominion	50	1,500,000	1,500,000	1,350,000	5	249	249
Eastern Townships	50	1,500,000	1,487,102	550,000	3½	.....	.....
Federal	20	500,000	500,000	170,000	3	114½	114½
Halifax Banking Co.	100	1,224,200	1,187,360	600,000	4	167	170
Hamilton	100	710,100	710,100	160,000	3	181½	183
Hochelaga	100	2,000,000	1,754,000	876,000	4	.....	.....
Imperial	50	1,900,000	1,200,000	425,000	3	.....	.....
La Banque Du Peuple	25	500,000	500,000	150,000	3	.....	.....
La Banque Jacques Cartier	100	1,200,000	1,200,000	100,000	2	.....	.....
La Banque Nationale	100	5,799,200	5,799,200	2,510,000	3½	152	152
Merchants' Bank of Canada	100	1,100,000	1,100,000	375,000	3	131	131
Merchants' Bank of Halifax	100	1,100,000	1,100,000	1,100,000	4	150	150
Molson	50	9,000,000	9,000,000	6,000,000	5	229	230½
Montreal	200	12,000,000	12,000,000	6,000,000	5	243	243
New Brunswick	100	500,000	500,000	450,000	6	155	155
Nova Scotia	100	1,362,500	1,228,849	757,275	3½	113	114
Ontario	100	1,000,000	1,000,000	425,000	4	111	111
Ottawa	90	800,000	600,000	90,000	3	.....	22 20
People's Bank of Halifax	50	180,000	180,000	105,000	4	.....	.....
People's Bank of N. B.	100	2,500,000	2,500,000	600,000	3½	.....	.....
Quebec	100	900,000	900,000	35,000	3	160	160
St. Stephen's	50	1,000,000	1,000,000	500,000	4	232	240
Standard	100	900,000	900,000	97,000	5	116	116
Toronto	50	500,000	500,000	325,000	3	.....	.....
Union Bank, Halifax	100	1,200,000	1,200,000	479,250	3½	.....	.....
Union Bank, Canada	100	503,000	479,250	30,000	3	.....	.....
Ville Marie	100	800,000	349,006	75,000	3½	106	106
Western	100	800,000	300,000	50,000	5	.....	79.50
Yarmouth	75	700,000	300,000	50,000	5	.....	.....

INSURANCE COMPANIES.						
ENGLISH—(Quotations on London Market.)						
No. Shares or amt. Stock.	Divi- dend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale Aug. 29	
60,000	%	G. Union F. L. & M.	50	5	81½	82½
100,000	3	Fire Ins. Assoc	5	5	99	101
90,000	3	Guardian	50	5	182	187
12,000	10	Imperial Fire	100	10	54	56
136,493	10	Lancashire F. & L.	25	19½	54	56
36,862	10	London Ass. Corp.	25	2	33	44
10,000	10	London & Lan. F.	25	2	20½	21½
74,090	19	London & Lan. F.	25	2	47½	48½
391,775	75	Liv. Lon. & G. F. & L.	50	10	72	73
80,000	10	Northern F. & L.	100	10	50½	51½
100,000	24	North Brit. & Mer.	25	24	275	280
6,732	5	Phoenix	50	50	1	8
180,035	10	Queen Fire & Life.	10	10	54½	55½
100,000	40	Royal Insurance	10	10	1	8
50,000	10	Scottish Imp. F. & L.	10	10	1	12
10,000	10	Standard Life	50	50	.....	.....

DISCOUNT RATES.		London, Aug. 29	
Bank Bills, 3 months	1½	.....	.....
do. 6 do.	2½	.....	.....
Trade Bills 3 do.	2½	.....	.....
do. 6 do.	3½	.....	.....

RAILWAYS.			Par value	London Aug. 29
			£ Sh.	
Canada Pacific Shares 5%	.....	\$100	89½	89½
C. P. R. 1st Mortgage Bonds, 5%	.....	.....	115	117
do. 50 year L. G. Bonds, 3½%	.....	.....	97	99
Canada Central 5% 1st mortgage	.....	.....	108	108
Grand Trunk Con. stock	.....	100	10	104
5% perpetual debenture stock	.....	.....	121	123
do. 1st pref. stock	.....	.....	124	126
do. 2nd pref. stock	.....	.....	100	98
do. 3rd pref. stock	.....	.....	100	95
Great Western per 5% deb. stock	.....	100	117	119
do. 6% bonds, 1890	.....	.....	.....	.....
Midland Stg. 1st mtg. bonds, 5%	.....	100	106	106
Toronto, Grey & Bruce 4% stg. bonds	.....	.....	.....	.....
1st mtg	.....	100	99	104
Wellington, Grey & Bruce 7% 1st m.	.....	.....	97	99

SECURITIES.			London Aug. 29
Dominion 5% stock, 1903, of Ry. loan	.....	109	111
do. 4% do. 1904, 5, 6, 8	.....	105	107
do. 4% do. 1904, 50 Ins. stock	.....	105	107
do. 3½% do.	.....	103	105
Montreal 5% 1903	.....	108	108
do. 5% 1904, 1904	.....	103	103
do. do. 5% 1909	.....	104	104
Toronto Corporation, 6% 1897 Stk.	.....	102	102
do. do. 6% 1905, Water Works (1, b)	.....	106	106
do. do. con. deb. 1898, 6%	.....	104	104
do. do. gen. con. deb. 1920, 5%	.....	108	110
do. do. stg. bonds	.....	101	101
City of London, 1st pref. Red.	.....	103	103
do. Waterworks, " 1898, 6%	.....	106	110
City of Ottawa, Stg. " 1893, 6%	.....	103	103
do. do. " 1904, 6%	.....	110	111
City of Quebec 6% Con. " 1892, 6%	.....	99	101
do. do. 1878, " 1908, 6%	.....	109	111
City of Winnipeg, deb. " 1807, 6%	.....	111	112
do. do. deb. " 1914, 5%	.....	106	106

Phoenix Insurance Comp'y

OF HARTFORD, CONN.

ESTABLISHED . . . 1854.

Canada Branch:

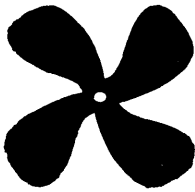
GERALD E. HART, General Manager, Montreal.

Paid-up Capital,	\$2,000,000 00
Surplus,	1,301,935 39
Assets,	5,305,004 23
Income,	2,778,050 00

A general Fire Insurance business transacted at lowest current rates.

JAS. B. BOUSTEAD, } District Agent, Toronto.
HERBERT H. MAUGHAN }

WILLIAM KENNEDY & SONS,



OWEN SOUND, ONT.

MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

THE DRIARD

VICTORIA, B. C.

REDON & HARTNAGEL

PROPRIETORS.

HAVING BOUGHT THE CONTROL OF THE

Patent Automatic Oyster Pail Machine

For Canada—output 60,000 per day—we are now in a position to quote prices much lower than formerly, our new process of making giving us this advantage. Big discounts to the jobbing trade. Write for samples and discounts, stating quantity required.

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JOHN J. GARTSHORE,

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Railway and Tramway Equipment.

New & Second hand Steel & Iron RAILS, Wrought and Cast Scrap Iron by Carload or Cargo. Send for prices.

WILLIAM KENNEDY & SONS,

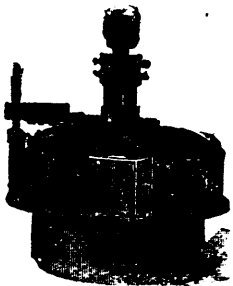
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M'RS OF THE

"New American"

TURBINE

Heavy Mill Work.



Water Power Pumping Machinery for Domestic and Fire purposes.

Plans, Estimates, and Superintendence for Construction of Municipal Water Works and Improvement of Water Powers.

—THE—

Canadian Mutual Loan and Investment Co.

HEAD OFFICE:

51 Yonge Street, Toronto, Canada.

The cost of a share is \$1 membership fee, and 60 cents monthly dues. Maturity value of a share is \$100, and estimated limit of maturity is 7 years. Monthly payments of \$3 will yield \$500 on maturity of shares. A saving of 90 cents a day invested here will insure \$1,000 in 7 years.

TORONTO PRICES CURRENT.

(CONTINUED.)

Canned Fruits—Cases, 2 doz. each.

APPLES—3's, per doz. \$1 15	1 25
" Gallons	3 00
BLUEBERRIES—1's	0 85
" 2's, Logale's	1 10
RASPBERRIES—2's, Lakep't	2 50
STRAWBERRIES—2's, outler's	2 40
PEARS—2's, Bartlett, Delhi	2 75
" 3's, Bartlett, Boulters	2 85
PEACHES—2's, Beaver, Yellow	2 85
" 2's, Victor, Yellow	3 85
" 3's, Beaver, Yellow	3 85
" 3's, Pie	1 85
QUINCES—2's, Boulters	2 10
PLUMS—2's, Green Gage, Nelles	1 80 2 10

Canned Vegetables—Cases, 2 doz. each.

BEANS—2's, Stringless, Boulters	per doz. \$1 00
" 2's, White Wax, Lakeport	1 00
" 3's, Boston Baked, Delhi	1 45
CORN—3's, Lion, Boulters	1 50
" 2's	1 20
" 2's, Canada First, Aylmer	1 15
" 2's, Epicure, Delhi	1 15
PEAS—Marrowfat, 2's, Delhi	1 15
" Champion of E., 2's, Aylmer	1 15
" Standard, 2's	1 15
" Ontario Sweet Wrinkl'd	1 15
" Boulters New Sweet Wrinkled	1 15
PUMPKINS—3's, Aylmer	1 00
" 3's, Delhi	1 00
" 3's, Lakeport	1 10
" Simcoe	0 60
TOMATOES—Crown, 2's new	1 65 1 80
" Ice C side, 2's	1 80
" Beaver, 2's	1 65
TOMATO CATSUP—2's	0 75

Fish, Fowl, Meats—Cases.

MACKEREL—Myrick's 4 doz.	per doz \$1 45
" Longie's	1 10
" Empire, 4 doz	1 40
SALMON—Lynx, 4 doz	1 40
" Horse Shoe, 4 doz	1 45
" B. A. Salmon	1 45
SARDINES—Martiny's	per tin 104
" 1's, Chaucerelle, 100 tins	0 10
" 1's, Alberts, 100 tins	0 11
" 1's, Alberts, 100 tins	0 18
" 1's, Rouillard, 100 tins	0 17
CHICKEN—Boneless, Aylmer, 12 z., 2 doz.	per doz 2 30
TURKEY—Boneless, Aylmer, 12 oz., 2 doz.	2 35
DUCK—Boneless, 1's, 2 doz.	2 35
LUNCH TONGUE—1's, 2 doz.	2 65
PIGS' FEET—1's, 2 doz	2 47
CORNED BEEF—Clark's, 1's, 2 doz	1 50
" Clark's, 2's, 1 doz	2 87
" Clark's 14's, 1 doz.	18 00
OX TONGUE—Clark's, 2's, 1 doz	7 50
LUNCH TONGUE—Clark's, 2's, 1 doz	5 50
SOUP—Clark's, 1's, Ox Tail, 2 doz	1 50
" Clark's, 1's, Chicken 2 doz	1 50
FISH—Herring, scaled	0 18 0 22
Dry Cod, per 100 lbs.	5 75 6 50

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$35 00	57 00
Pickings, 1 1/2 in. or over	25 00	27 00
Clear & pickings, 1 in	24 00	26 00
Do. do. 1 1/2 and over	32 00	33 00
Flooring, 1 1/2 & 1 1/4 in	14 00	16 00
Dressing	15 00	16 00
Ship, hulls stks & sids	19 00	19 00
Joists and Scantling	19 50	13 50
Clapboards, dressed	19 50	00 00
Shingles, XXX, 16 in.	9 35	9 40
" XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	00 00	11 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	30 00
Maple,	16 00	18 00
Cherry,	60 00	85 00
Ash, white,	24 00	26 00
" black,	16 00	18 00
Elm, soft	11 00	12 00
" rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey	20 00	25 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut in. No. 1 & 2	25 00	100 00
Butternut	30 00	40 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood,	25 00	40 00

Fuel, &c.

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

LIVERPOOL PRICES.

Sept. 10, 1901.

Wheat, Spring	s. d.
Kansas Winter	9 0
No. 1 Cal.	8 9 1/2
Corn	6 6 1/2
Peas	7 0
Lard	36 0
Pork	56 3
Bacon, heavy	57 6
Tallow	26 3
Cheese	46 0

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

— T H H —

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 ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 28 hours and 55 minutes. The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive; thus greatly increasing the comfort and safety of travellers. New and elegant buffet, sleeping and day cars are run on all through express trains.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

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

N. WEATHERSTON,
Western Freight and Passenger Agent,
28 Rossin House Block, York St., Toronto
D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B.
24th Nov., 1890.

DAMAGE BY FIRE APPRAISED.

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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 twenty-six cities of the United States & Europe. Reference Books issued in January, March, July and September, each year.

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Bankers and Brokers,

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

Insurance.

Provident Savings Life Assurance Society OF NEW YORK.

SHEPPARD HOMANS, PRESIDENT.
WILLIAM E. STEVENS, SECRETARY.
Agents wanted in unrepresented districts—this Company's plans are very attractive and easily worked. Liberal contracts will be given to experienced agents, or good business men who want to engage in life insurance.

Apply to E. H. MATSON, General Manager for Canada, 37 YONGE STREET, TORONTO.

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THE DOMINION COTTON MILLS CO. Montreal. Mills at Hochelaga, Coaticook, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog (print works).

Grey Cottons Bleached Shirtings, Bleached and Grey Sheetings, Cantons, Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannelettes.

THE ST. CROIX COTTON MILLS, (Milltown, N.B.) Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Skirtings, Cottonades.

ALSO

TWEEDS, Fine, Medium and Coarse; Etottes, Blankets, Horse Blankets, Saddle Felt, Glove Lining, FLANNELS, Grey and Fancy, in All Wool and Union, Ladies' Dress Flannels.

SERGES, YARNS, KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAND, Fine Mohair for Tailoring, Dress Braids and Llamas, Corset Laces.

CARPET RUGS.

The Wholesale Trade only Supplied.

CHALCRAFT, SIMPSON & CO.,

CLOTHING MANUFACTURERS

WHOLESALE,

43 Colborne St., TORONTO.

Mercantile Summary.

THE Malleable Iron Works of Walkerville will start this month with a full force.

TWENTY-TWO thousand dollars worth of drainage works are being put in in Colchester South.

THE excavation for Mr. Gluns' new brick block on Sandwich street, Windsor, is nearly completed.

THE work of putting in the foundation for Vollans & Son's new mill at Windsor was commenced Friday.

WE learn that R. G. Simpson has purchased the stock of general merchandise at Brucefield of Mr. George Hart, and has increased it by new goods.

THE contract for building the Richards & Laird block of brick shops at Brussels, Ont., has been let and work has been commenced upon them. A new hotel has been built by A. Koring and is being furnished.

THE Dundas Banner learns that Messrs. J. M. Williams & Co., of Hamilton, are about to remove to that town, having leased the Dundas stove foundry for five years, with the privilege of purchasing when the lease expires. Mr. Mowat, the owner, is repairing the premises preparatory to their occupation. They will employ 50 hands to start with in making stoves and furnaces.

HUTCHISON, DIGNUM & NISBET,

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

Fine Woollens & Tailors' Trimmings

55 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

Sole agents in Canada for J. N. Richardson, Sons & Owden, (Ltd.), Belfast, Irish Linens; Robert Pringle & Son, Hawick, Scotland, Scotch Underwear; David Moseley & Sons, Manchester, Rubber Goods; Currie, Lee & Gawn, Hawick, Scotland, Scotch Tweeds; J. S. Manton & Co., Birmingham, Braid & Metal Buttons.

R B HUTCHISON, EDWARD J. DIGNUM
L t of firm Mills & Hutchison. R. A. NISBET

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

MR. JOHNSTON, of the Zurich flax mill, has completed his flax pulling for this year. He had over 300 acres of it.

THE general store firm of Bush & Lajeunesse, of Walkerville, will be dissolved. It is said that the senior partner has extensive properties in Duluth and California that will require his attention and has withdrawn.

MR. H. W. PETRIE, of this city, announces that his whole building on Front street, west of York, will be thrown open to visitors during the Industrial Exhibition. Mr. Petrie has a great variety of machinery to display.

A NEW and important discovery of silver has been made on location 145 T. near the Badger mine, Thunder Bay, Lake Superior. Supt. Shear, of the Badger, Messrs. Wiley, of Port Arthur, and Gapt. Trethway, of Silver Isles, are the owners.

THE shareholders of the company which owns the Galway lead mine met last week (they had not met for twenty years before), and agreed to lease the mine to a Toronto syndicate for eighteen months with the option of purchasing. The syndicate have taken the water out of the mine and will now put on a stronger force of men to test it. They are well satisfied with the indications.

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

THE TORONTO Biscuit and Confectionery COMPANY,

7 Front Street East, Toronto,

MANUFACTURERS OF

BISCUITS, CONFECTIONERY, JAMS AND JELLIES.

SEND FOR PRICE LIST.

Leading Wholesale Trade of Montreal.

THE BELL TELEPHONE CO'Y OF CANADA.

C. F. SISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT
O. 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.

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

MUNN'S

PURE BONELESS CODFISH,

THE FINEST ON THE MARKET.

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

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

STEWART MUNN & CO.,
MONTREAL.

Mercantile Summary.

THE long-established firm of George Acheson & Co., of Goderich, has retired from business, and has been succeeded by a firm to be managed by Mr. John Robertson, who for the past fifteen or twenty years has been one of Clinton's well known business men.

THE Worth Plumbago company, which controls a large tract of mineral land near Donaldson's Lake, Quebec, has put up a large four storey factory for the treatment of graphite. The ore will be prepared for the making of crucibles, also lubricating purposes; lead pencils and stove polish will be numbered among its products.

AT Seaforth, according to the *Expositor*, Mr. A. G. Ault intends starting in the grocery business again in his own store, that at present occupied by Mr. Gunn. Mr. William Campbell has the brick addition to his block nearly completed, and is having the corner store painted and otherwise improved. It will shortly be occupied by Mr. Gunn.

THE Montreal *Star* says: The brigantine "St. Joseph," which left Montreal last week for Kingston, Jamaica, took the first direct shipment of lumber ever made out of this port to Jamaica. Mr. E. H. Lemay shipped 750,000 feet to Kingston. If this first experiment is successful Mr. Lemay will continue to export lumber to Jamaica.

H. D. WARREN,
Pres. & Treas.

C. N. CANDEE,
Secretary

-THE-

GUTTA PERCHA & RUBBER MFG. CO. OF TORONTO,

MANUFACTURERS OF

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

THE ONLY RUBBER FACTORY IN ONTARIO.

FACTORIES, PARKDALE, TORONTO.

Office and Warerooms, 43 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.

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

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

McLAREN'S GENUINE
Cook's Friend Baking Powder

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

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

JAS. A. CANTLIE & CO.
GENERAL MERCHANTS AND
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ESTABLISHED 22 YEARS.

Cottons, Gr y Sheetings, Checked Shirtings, Denims, Cottonads, Tickings, Bags, Yarn, Twine, &c. Tweeds, Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c. Flannels, Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. Knitted Goods, Shirts, Drawers, Hosiery, &c. Blankets, White, Gray and Colored Blankets.

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

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OIL, LEAD, PAINT
Color & Varnish Merchants

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

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

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PORTLAND CEMENT.



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

LOWEST PRICE.

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

HEES, ANDERSON & CO.,

MANUFACTURERS OF

WINDOW - SHADES,

Plain, Decorated and Fringed

STORE SHADES

Spring Rollers, Curtain Poles, &c.

Down Town Office and Sale Rooms, } Toronto.
994 to 103 King St. W.
Factory, Davenport Road, }

VICTOR TYPEWRITER

ONLY \$15.00.

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

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

GEORGE BENGOUGH,

Adelaide Street West, Corner Yonge St.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL

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Victoria Square, Montreal.

Mercantile Summary.

THE Beauce Asbestos Company has been organized at St. Francois de la Beauce, with a capital of \$10,000.

THE Windsor, N. S., schooner "Uruguay," 726 tons, built in 1889, now at New York, has been sold on foreign account for \$28,000.

A QUEBEC retail grocer named L. A. Croteau, assigned on Tuesday last, owing \$4,300. His creditors are mainly in Quebec and Montreal.

At Calgary, N. W. T., A. J. Murphy, shoe dealer, has been sold out by the sheriff.—A Winnipeg hotelkeeper named P. Fortier is in the hands of a bailiff.

HEREAFTER the style of the old and well-known wholesale dry goods firm of Ogilvy, Alexander & Anderson, in this city, will be known as Alexander & Anderson.

B. SAVAGE, a London jeweller, dates the establishment of his business back to 1848, but he has never been able to accomplish much in the way of making money. He was granted an extension in 1879, and now he has assigned.

THE *Columbian* of the 3rd says that all the salmon canneries are shut down, and the hands have been paid off. Notwithstanding the smallness of the pack, the amount paid out to the employes this year is almost as large as usual.

THE affairs of W. J. Woodburn, general store, Richmond, whose embarrassment we lately noted, are turning out rather worse than anticipated. A statement has been prepared, and shows liabilities of \$13,129; assets, \$10,346. A meeting of creditors is to be held this week to consider the question of a compromise.

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DECORATIVE NOVELTIES
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8 Wellington Street West, Toronto.

It is understood that John McLean & Co., wholesale millinery, Montreal, whose failure was noted some weeks ago, are offering their creditors 50 cents on the dollar, payable in four, eight and twelve months, the last payment secured.

We learn that Mr. William Creelman, barrister, notary public, &c., has severed his association with the legal firm of Blake, Lash & Cassels, and begun the practice of law upon his own account in the Bank of Commerce building, Toronto.

A GROCER in Vancouver, Mr. A. W. Wright has sold his business to Mr. Charles Anderson, lately from Scotland. Mr. Anderson retains, the office and shop staff of Mr. Wright, who was presented by his employes, on his retirement, with a gold-handled walking stick.

THE shareholders of the defunct Consolidated Bank have entered an action for \$200,000 against Senator Ogilvie, who was one of the directors. The ground is taken, we understand, that the former directors are liable personally, as well as collectively, for the bank's failure.

MR. PINCOMBE'S new pot barley, split pea, oat and cornmeal mill, near the station of Strathroy, has commenced its daily grind. The former machinery has been removed, and the very latest processes put in, and another storey added to the building, making it now a five-storey mill.

WE regret having no space this week to notice more fully the midsummer number of the *Westminster Ledger*, sent us by H. G. Ross & Co. This is a number of 16 pages, with 31 illustrations of business men and buildings in New Westminster. We shall endeavor to quote from it later.

IN the Pacific province, A. M. Tyson, dealer in men's furnishings at Vancouver, has been compelled to give temporary accommodation to the sheriff on a claim of \$4,000.—At Nanaimo the premises of O. A. Gaynor, furniture, have been closed at the instance of the principal creditor.

SOME minor failures in Ontario during the week are: P. Tobin, hotel, Stratford; John Kerr, confectioner, London; G. W. Teeple, organs, Owen Sound; D. Bell, plumber, B. Caswell, furniture; William Davidson, cigars; John McRobb, tailor, and W. F. S. Woodhouse, confectioner, all of this city.

HULL, P.Q., is evidently a rapidly growing town. The assessment just completed shows the property of the city to be valued at \$2,009,000, an increase of \$109,000 over last

year, when it was \$1,900,000. The figures \$2,009,000 may be slightly varied through the revision now going on.

THE freight agents of the various railroads met at Windsor the other day to consider the petition of grape growers for better rates, or at least a return to the rates in force last season. It was decided, however, that quantities less than five tons should pay the increased rate, and all over that quantity the old rate.

DAVID LANDRIAU, postmaster at Plaisance, on the Ottawa, has assigned in trust to a firm of Montreal accountants. His liabilities are \$2,859. The failure is said to be due to accommodation paper given to Jules Goudron, a Montreal hardware man, whose failure we lately noted. Mr. Landriau failed before in 1887.

IN his business career of twenty years, A. Douglass, tanner at Teeswater, has suffered loss from fire on two occasions, the last being in 1889, after which it was found that he was heavily involved, and mostly for borrowed money. He then offered 25c. on the dollar, which creditors accepted. He has now assigned.

MR. JOSEPH ARMSTRONG has secured the store on George street, Peterboro, vacated by H. LeBruz & Co., and will open out in it a new dry goods store. Mr. Armstrong was formerly for years a retail dry goods merchant there, and has been four years in a wholesale house since. He expects to be ready for business in his new store this week or next.

THE annual meeting of the Massawippi Valley Railway Company was held at Stanstead on the 2nd inst. The old board of directors was re-elected: R. N. Hall (president) and Wm. White, of Sherbrooke; S. Foster and C. H. Kathan, of Stanstead; A. B. Harris, of New York; E. Raymond, W. K. Blodgett and Amos Barnes, of Boston, and Oscar Edwards, of Northampton, Mass.

AN assignment has been made to Campbell & May by McGeary & Co., planing mill men, of this city. The liabilities are placed at \$8,000. M. Dymond, of Barrie, figures as the principal creditor.—When real estate ceased to have attractions for Elgie & Rice, Toronto, they embarked in the boat and canoe business. For a year or more A. M. Rice has been the sole proprietor. Finding it anything but smooth sailing, he has assigned to the same firm of accountants as above.

AN old-time retail dry goods merchant of Montreal, with a good record, but whose business has been falling off of late years owing to

the keener competition of younger men, is reported in embarrassed shape. We refer to Mr. E. Cinqmars, who has been laid up from severe sickness for the last several months, and an enquiry into the state of his affairs shows he owes something over \$20,000, with assets rather less than this sum. An assignment is probable.

THOSE who were best acquainted with the financial position of D. P. Burke, a general dealer at Joggins Mines, N.S., appear to be much surprised at his recent failure. He owes about \$11,600, and has assigned to Dr. Hewson, of Amherst, who has judgment against him.—In the same province, the Meteghan River Lumber Co., at the village of that name, has been placed in liquidation.—A tailor, named H. M. Ferguson, at Kingston, N.B., is offering creditors 20 cents on the dollar.

HALF a hundred of the business men and others of Calgary, N. W. T., met recently to entertain at dinner a popular bank officer, Mr. G. R. F. Kirkpatrick of the Imperial Bank. It was the occasion of his departure to take charge of the new branch at Edmonton. Many pleasant things were said of the evening's guest, who expressed himself as duly sensible of the cordial good-will that had been shown him by the bank's customers and of the kind wishes that accompanies him to his new post.

HAVING a capital of \$5,000 or \$6,000 when they started the dry goods business in Brantford, Brown & Baker were enabled to purchase a stock costing \$15,000. Any one who can accomplish this need not complain that their credit does not stand high. But good credit may wane in the face of keen competition, and the dry goods trade in Brantford is said to be cut very fine. The sheriff is now in possession, and the one or two wholesale firms which have been supplying B. & B. may have to write off a little something.

THE merchants in Seaforth have agreed in writing to close their stores and shops every Saturday night and on nights before holidays at half-past nine o'clock, instead of keeping them open until eleven and twelve, as has hitherto been the practice. This, says the *Expositor*, will prove alike beneficial to all parties concerned, and will be especially welcome to clerks and employees. "There is no necessity for keeping the stores open later than the hour named, as persons who can not, or rather will not, get their Sunday supplies by that hour, should be made to go hungry until Monday."

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PRICES ON APPLICATION.

Mrs. Jno. Velie, of Drayton, bought a stock of boots and shoes worth about \$1,000 in March, 1890. Latterly the business appears to have been done in the name of her husband, against whom an assignment is registered. — When R. G. Wright, a dealer in hardware at Napanee, compromised with creditors two years ago at 40 cents cash, he was compelled to give a chattel mortgage to secure the lender of the money. Even since then other chattel mortgages have been given at intervals, and these, with some judgments, have resulted in another failure.

No more competent or trustworthy officer ever served the Toronto Board of Trade in that capacity than Mr. Joseph Harris, who for nearly twenty years has filled the office of Government Grain Inspector here. He was an acknowledged authority on all questions relating to grain standards. Mr. Harris has forwarded his resignation to the Government authorities at Ottawa, and will take up his residence in Winnipeg, where he is about to engage in the grain commission business on his own account. He is followed to his new residence by many good wishes.

RIVARD & SAUCIER, a small firm of Montreal grocers, who started business barely a year ago, have been obliged to assign. Liabilities small and altogether local. — Jules Goudron, hardware dealer, Montreal, reported as failed a couple of weeks ago, is offering a compromise of 30 cents on the dollar. — A demand of assignment has been made upon J. A. Cloran & Co., a small grocery concern of comparatively recent establishment. — V. Nicol, who has been doing a small hat and fur business in Quebec, has been obliged to assign; liabilities small and altogether local.

Mr. W. A. MURRAY, whose death took place a few days ago, was one of the best known merchants of Toronto. It is thirty-six years since he joined the late G. B. Wylie in the dry goods business in this city, and on the death of that gentleman Mr. Murray continued the extensive retail concern with which, of late years, Mr. John Drynan and Mr. Murray's sons have been connected. For many years the deceased gentleman has made annual or semi-annual trips to the markets of Europe, and he was one of the most robust followers of the bounds in this neighborhood. A serious illness which befell him some months ago was too much for even the waters of Carlsbad to cure, and Mr. Murray passed away at the great age of 77.

The new Allan liner, "Numidian," arrived at Quebec last week on her first voyage out,

and proved herself a very steady seaboat. She brought 68 cabin, 101 intermediate, and 281 steerage passengers, 450 persons in all. This vessel has the name of being "a great carrier," that is, she will contain a great load of freight or of cattle. She has every accommodation for carrying animals with safety and comfort. She has only one funnel, and is brigantine rigged. The "Numidian" is lighted throughout with the electric light, and heated by steam. The saloon, staterooms, &c., are well ventilated, plainly but neatly furnished. The portions of the vessel set apart for intermediate and steerage passengers are also roomy and well ventilated. She is supplied with all the latest and most improved appliances for the speedy handling of cargo.

The new steel Dominion Line steamer, the "Labrador," built by Harland & Wolff, Belfast, made her trial trip last month, which resulted very satisfactorily. A description of the steamer appeared in the *Liverpool Journal of Commerce*. She has eight watertight bulkheads, and her dimensions are: Length, 400; breadth, 47, and depth, 32 feet. Tonnage, 4,700 gross, and 2,998 net register; dead-weight capacity, 5,700 tons. She has a double bottom throughout containing water ballast, and also fresh water supply for cattle. Her rig is four pole masts. Protection against fire is provided by steam pipes connecting with each separate compartment, by which steam can be turned into any part for extinguishing fire. The refrigerating machinery is Haslam's cold dry air system, with chambers capable of conveying a large quantity of dressed beef. The "Labrador" will be classed on the Admiralty List as a transport, being admirably adapted for troops and cavalry. The steerage passenger decks are very lofty. In the cattle decks every provision is made in accordance with the new regulations of the British Board of Agriculture and the Canadian Government for the safe carriage and comfort of the animals.

Two Berlin concerns, J. E. McGarvin & Co., and the Ontario Shoe Co., are in financial deep water. Each respectively dealt in leather trunks and shoes, and each, it appears, without that margin of profit which goes to make up success. The first named succeeded to the business of the Berlin Trunk Factory in 1889, but in April, 1890, Mr. McGarvin retired, leaving the affairs to R. Craine and D. A. McDonald, who have now suspended payment. The other company referred to took over the business of the Brown-Whiting Shoe Co. last February, having, it is said, a paid-up capital

of \$27,000. We learn that more than 50 per cent. of this amount is held by a local creditor of the Brown-Whiting Co., and he, it is presumed, put his claim in as stock in the new concern. A proposition has been made to wind up the affairs. General creditors will, it is thought, be paid in full, but it is doubtful if the shareholders will fare as well. It was remarked in our hearing by one referring to this case, that there is no money in the shoe manufacturing business, except it be to those who thoroughly understand it, leaving the inference that the management of the Ontario Shoe Company was somewhat handicapped in this respect.

THE BELL TELEPHONE COMPANY'S FACTORY.

It is possibly among the "things not generally known" that the Bell Telephone Company is a large manufacturer of telephone and other electric apparatus, and that it has in Montreal a most complete and modern factory for the purpose, employing some 400 hands. Besides telephones, transmitters, batteries, wrapped wire, &c., it makes to order or has in stock various sizes of electro-mechanical gongs, tappers, bells, and tower strikers for fire alarms. The company manufactures fire alarm telegraph apparatus of all descriptions, and is prepared to furnish estimates to cities, towns and villages for the construction of fire alarm systems—for sale or lease. We are told that its fire alarm apparatus is in successful operation in Montreal, Lachine, Cornwall, Gananoque, Napanee, Stratford, and other places in Canada.

It has in the current Industrial Fair at Toronto (annex building) a very interesting display of the ingenious electrical machinery employed for giving fire alarms. The "Magneto system" is a modification of the ordinary method, and by this, we understand, outlying districts of a town can have fire alarms rung by telephone, a fact deserving the consideration of municipalities. A further feature meriting attention is the warehouse telephones produced by this company. By means of these, the different flats of a warehouse, parts of a factory, rooms of a bank, can be connected from the central room or office. Carsley, the Montreal dry goods man, has 38 telephones in his extensive premises, thus connected; and they have been placed, too, in the hospital.

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TORONTO, CAN., FRIDAY, SEPT. 11, 1891

THE SITUATION.

Now that it has been proved by an actual test that the Canadian route from Japan and China to England is twelve days shorter than its rival, the Suez canal loses something of its importance. In all cases where speed is the principal consideration, the Canadian route must henceforth be preferred. This is fully admitted by the English press, on the arrival there of the "City of New York," completing the distance from Japan to Great Britain in twenty-one days. How it will be with heavy freight is another matter. The Suez route has the advantage of being all water, while there is a long railway haul across the continent by the Canadian route. But for the carrying of the mails, troops and munitions of war, the Canadian route must win, however it may be with heavy freight, where time is not the chief consideration. The *Times* points out that, in the interest of the Empire, the route across the continent ought to be entirely through British territory. The railway communication necessary to secure this end is already in existence; what is wanting is a rapid line of Atlantic steamers in connection with it. This is a question of money, and the transfer of the English mails for the east to the Canadian route, which we assume must take place, will help to solve it. It is suggested that an experimental mail should be sent the other way, from England to Japan and China, by way of Canada, to ascertain whether the superiority of this route in point of time can be maintained both ways. By all means let the experiment be made as soon as possible.

Whatever may come of it, there can be no doubt about the gravity of the situation created by the agreement between the Porte and Russia for the passage of Russian vessels carrying armed men through the Dardanelles. It is a mere shuffle to say that these men are volunteers. They are equipped as soldiers, and it does not matter

by what name they are known. When the Franco-German war broke out, Russia gave notice that she would not be bound by the treaty which excluded her fleet from the Black Sea. The point was conceded by the powers, but the right to pass these war ships through the strait was denied. If Turkey has the right to give permission for these vessels to pass through, the other powers have an interest in seeing that this right is not used to their disadvantage. The Porte may have yielded to Russia through fear, but it would like to see any pressure exerted that would cause England to evacuate Egypt. This is a project on which Turkey, Russia and France can work together, and the public belief is that there is a connection between the liberty given to Russia and the Egyptian question. Russia loses no opportunity of making advances which are intended to enable her to place her fleet in the Mediterranean, whenever it may suit her purpose to do so. She has now attained that end, in a round-about way, if the agreement be allowed to take effect.

Jews driven from Russia meet difficulties in every direction in their search for a resting place for their feet. Baron Hirsch's proposal to settle them, at his own expense, in Brazil, cannot be carried out, on account of the objection made by the Brazilian Government. It is a curious fact that, just at the time when this occurs, the British Government warns its subjects of the folly and danger of emigrating to Brazil. To Palestine the Russian Jews cannot go, the Sultan having interposed an objection; none of them can even land there without special license. Would a large number of them be welcome in the United States? The growing objection to indiscriminate immigration into the Republic would be strengthened if an attempt were made to settle large numbers of these Jews there, and they might share the fate of the Chinamen. The trouble is that these people cannot be absorbed in the rest of the population, and that they remain separate and apart from the great family of the nation. Several of them have come to Canada; but it is clear from the mutterings of objection heard that a large number would not be welcome. Indeed some have already been refused landing at Quebec. The objection does not arise from religious or national bigotry, but from the inconvenience of having a nation within a nation.

In the Pacaud \$100,000 diversion of public funds, the defence is that the money was required for election purposes. The statement is only partially true, for not all the money went in that way; and even if it were true the defence would be inadmissible. Public money entrusted to a Government cannot be diverted from its legitimate purpose for party ends. The elections, too, were for the Dominion, and with them the Local Government of Quebec had nothing to do. In a confederation of the Federal Government is the centre of attraction, and everything else is apt to become in some sort subservient to it. Thus all the State elections in the adjoining Republic, in recent times, are found to

have reference to the ultimate control at Washington. But the boldest boodler there never pretended that State funds could be used to sway the Federal elections. And the new doctrine in Canada will not find popular acceptance. The fact is the plea is only made in the absence of any other, and it would be better that it should be put forward than that no defence should be made at all, for upon the facts as they stand at present no defence is possible.

Objection has been raised in Parliament to the continuance of the Canadian Government Agent in Paris. M. Fabre receives only a modest salary of \$3,000 a year, but it is alleged that no equivalent service is rendered even for that. The Government has promised to look into the matter during the recess. The discussion was perhaps a little beside the mark. It was assumed that the result of M. Fabre's services must be measured by the number of emigrants that he induced to come to Canada, and that, it was added, was practically nothing. But are there no other capacities in which a Canadian agent at the French capital could be of service to the country? We cannot appoint consuls, but some of the duties of consuls might be performed by him, if they are not, which we cannot undertake to affirm. It can scarcely be that there are no services which M. Fabre has rendered to commerce. It would probably be better to place the office on a new footing than to abolish it. It ought to be made useful to commerce, and perhaps it can be shown that it has been.

Professor Albert S. Bickmore, of the American Museum of Natural History, has been to Labrador to study experiments being made by the Newfoundland Government to restore the codfishery to its original abundance. The codfish hatchery established on Dildo island, under the superintendence of Mr. Nilsen, an expert pisciculturist from Norway, and Professor Bickmore reports that the experiments are successful, giving promise of a great increase in the supply of codfish. The number of this fish in the bays of Newfoundland has greatly diminished. Can these bays be replenished to the extent of former times, when they came in millions, nearly filling the waters? They come in search of food, caplin and squid, both of which are as plentiful as ever. The only question is whether the young cod that are put into the bays will return thither when they are of full size. If the cod has regular local habits this result will take place, and it is thought there are grounds for reliance in this particular. The experiment that is being made by the Newfoundland Government is worthy of all commendation, and we trust it may meet complete success.

Again complaint is made that Chinamen are smuggled into the United States through Canada. If this is done to any considerable extent, it will be well to enquire whether smuggling is not done at both ends, whether these Chinamen are not smuggled into Canada before they are sent into the United States. Men who smuggle at one

end would smuggle at the other. The Chinaman is not a product of Canada; we have none but what we import, and if an irregular export trade in these people is established, the evidence will raise a strong presumption that the smuggled export was first a smuggled import. The Government will do well to look into this matter and see whether there is any island near the coast of British Columbia to which these immigrants are first admitted.

FRAUDS ON THE GOVERNMENT.

A bill to prevent frauds on the Government, introduced by Premier Abbott, is the outcome of the revelations which have been made recently at Ottawa. On proof of the scandals being made, the duty of the Government became clear, and this penal bill aims to prevent a repetition of the offences, which took various forms. The bill is a two-edged sword, cutting both ways, and dealing equally with the persons offering and those receiving a bribe. No person in the employ of the Government can accept money, gift, or valuable consideration for himself or any member of his family, from any Government contractor, nor can a person doing business with the Government offer a bribe, gift, money, or valuable consideration, without coming under the penalties of the Act, losing the Government patronage, and being subject to a fine ranging from \$100 to \$1,000, or any higher sum, equal to the value of the gift, if it be greater, or imprisonment for a maximum term of six months.

To what extent the practice of tradesmen making presents to Government officials has been carried is still uncertain. The great majority of the clerks in the departments would not have the opportunity to accept gifts, for these would not come in their way. But the practice once shown to exist, had to be put a stop to, and as the law did not specially provide for it, Mr. Abbott's bill is intended to supply the defect. And it appears to be comprehensive enough to effect its purpose. Naturally the Opposition will aid in providing a remedy for the evil which it has been active in bringing to light. Both the giver and the acceptor of a present are to be subject to the same penalties. There may be a moral distinction, however, between the two, though there would not always necessarily be. It is no unusual thing in trade to offer some inducements to purchase, either in the form of an abatement of price or a commission. When this is done with the principal, and the benefit does not go to a third party, the transaction is fairly within the discretion and the right of the vendor. A habit of doing such things is liable to lead sometimes beyond this limit, and the abatement or commission may go to a person not entitled to it. At the same time, the bonus may be a deduction from the regular profit. When this happens, the seller does not always regard the irregularity as a wrong; he may think only of what he considers the hardship to himself of having to pay the bonus as a means of getting the business. It may be true that Senecal gave no more than published prices for what he bought; but if anybody

was entitled to what was substantially an abatement from the regular price, it was the Government; and it is clear that the bonuses received by him would as readily have been given in the form of a deduction of price to the purchaser as to the purchaser's agent, the object being to secure the sale. A person selling to the Government, with Senecal as agent, might possibly persuade himself that, as the commission was a deduction from his profit, he was wronging nobody but himself. Some of them, when testifying to the facts, took this ground. Having no fiduciary relation to the Government, the seller regards himself as being in a different position from the purchaser's agent, and so he is, but it is a difference of degree only. Still, although there may be a moral difference between the act of the seller and the Government official taking what to the latter was a bribe, the Government and the Legislature have to consider in what way the practice can most effectually be put an end to. It is proposed to do this by making the penalties common and equal to both. When, in a sale to the Government, the goods are sold at or below the regular price, it would scarcely enter the mind of the seller that he was conspiring to defraud the Government, and perhaps he would generally have no such thought. But the practice is abusive, and its continuance, once the discovery of its existence was made, could not be permitted.

The question may fairly be raised whether, when a remedy for a demonstrated evil is being applied, it should not go further and cover the whole ground. If it be necessary to prevent frauds on the Government, is it not equally so to prevent frauds on private persons, whose buyers may receive gifts from sellers? Or is the law, as it stands, sufficient to meet the case? In either instance there may be no actual fraud, but it is the tendency that has to be dealt with, and if there be a reason for making a distinction between private purchasers and the Government, that reason should be stated. If it be true, as some of the witnesses said, that even Senecal paid no more than the usual prices, he may have bought what was not wanted for the sake of getting the commission on it. And the same thing might happen in private business, though the probability is that it would be less likely.

THE STOCK MARKET.

After a long period of dulness the stock market is now in a condition of marked activity. Several thousand shares a day has been the quantity changing hands of late, while during the long lull it was difficult to sell hundreds. Bank and other shares have been active. One broker said yesterday he was on the hunt for bank money to be lent on call on stocks, but he had hard work to get the money. The general feeling is buoyant and the prices of stocks are, as a rule, firm, people seeming to think that the good crop everywhere is a sure forerunner of a brisk fall trade and a good time generally. Canadian Pacific shares have advanced in Montreal and Toronto, as well as in Britain, and a strong

demand has been evident for North-West Land shares. The London *Economist* of August 29th says: "The securities of the two Canadian lines, the Grand Trunk and the Canadian Pacific, have received a good deal of firm support during the week, and in each case more advance is shown. The belief that the companies will come to some arrangement to work upon a more amicable footing with each other seems to be growing." Our idea would be, however, that the firm support these stocks have been receiving was based much more on the probable increased earnings of these roads from a good grain yield than from any belief by the public that the hob-nobbing of officials meant amalgamation.

MERCHANDISE ENDOWMENT.

The short-term endowment people, eager after some new thing, have turned their attention, some of them in the United States at least, to merchandise instead of cash indemnity, and propose to give clothing to their members. In Philadelphia, Newark, and we believe New York, the plan has been adopted within these last two or three months. It is significant that in several cases the men who have been at the head of endowment insurance concerns which are now defunct, are found to be the present managers of this new application of their familiar scheme of giving two dollars for one to their members and getting rich quickly themselves. Says the *Philadelphia Record* of September 3rd, describing this fad as "a new financial craze":

"Only a few months ago, when Philadelphia's thousand and one short-term Orders were crumbling to collapse, the whole community was amazed at the huge proportions of that speculative craze. In every nook and corner of the city agents and promoters of the get-rich-quick concerns were at work, and the victims are still unnumbered. But within a few days the collapse of the United States Customs Clothing and Merchandise Association, of which Rice Wright was the head, and criminal charges against the Commonwealth Jewellery and Merchandise Association have brought to light the existence of a hundred new organizations very similar in principle and operation to the short-term orders.

"Like the latter they are stealthily working their way into the confidence of a section of the public. A study of the *modus operandi* of these organizations, the so-called merchandise and supply companies, shows that they are modeled after one type."

The German-American Custom Garment and Merchandise Association, 240 So. Eighth st., Philadelphia, is found to consist of Louis Sigfried and a "Co.," but who that Co. is Louis distinctly refuses to tell. Of the Provident Supply and Merchandise Co., 819 Arch st., Thos. J. Byles is the head and front. The aforesaid Byles was the organizer of the Fraternity of Financial Co-operation, of which our readers have heard and which is now defunct. Still another high-titled concern is the Co-operative Purchasing Agency, which claims some two thousand members, while the

Consumers' Merchandise, Clothing and Provision Co., of 1,228 Filbert street, finds its moving spirit in "Doctor" G. M. D. Peltz, formerly chief mogul of that attractively-named association, the National Order of Prosperity. This consumers' company had 350 members, the doctor says, but the collapse of the Rice Wright affair reduced their number to 150.

In cities where congregate half a million or a million people there will always be found some hundreds, nay thousands, who are foolish enough or greedy enough to be caught by such a bait as these concerns offer. The following is the

PLAN OF OPERATION.

The plan of operation of these new speculative enterprises is partially outlined in the following prospectus of the German-American Custom Garment and Merchandise Association:

Any one joining shall have his name entered upon the books of the association in the order of admission, and each member will receive a certificate signed and numbered to correspond with the regular order of issue at the signing of the agreement.

There shall be three classes, numbered 1, 2 and 3. In Class 1 the holder is entitled to merchandise of the value of \$15, and certificates are estimated to mature in twelve weeks or less, the weekly dues being 50 cents. Class 2 entitles the holder to merchandise of the value of \$35, and certificates are estimated to mature in fifteen weeks or less, the weekly dues being \$1; and Class 3 entitles the holder to merchandise to the value of \$75, and certificates are estimated to mature in thirty weeks or less, the weekly dues being \$1.

One certificate shall mature in each week for each forty members in Class 1, for each fifty members in Class 2, and for each 100 members in Class 3, beginning with the lowest numbers.

An initiation fee of \$1 shall be paid at the time of joining, and the dues, as above named, shall be paid thereafter weekly in advance until the certificate matures, provided that in no event can or shall a member pay more than the face value of his or her certificate in dues.

A fine of 50 cents will be imposed upon members failing to pay their dues for one week. Failure to pay such fine and dues for two consecutive weeks will cause a forfeiture of rotation.

IRON-MAKING IN CANADA.

That it is a reproach to Canada to be imparting her pig iron at the present day, when such quantities of the material for the industry exist in Ontario and Quebec, is perceived by others than ourselves. A writer in the Glasgow Herald said in a recent issue: "The Canadian Government appears to be determined that this reproach shall be got rid of. They have recently increased the duty on pig iron, and have offered a bounty to capitalists who are prepared to engage in the manufacture of that metal within the Dominion. Not only so, but local authorities have offered special inducements to undertake this industry in the form of exemption from taxes for a term of years, and the railway authorities have offered excellent terms of transport. It would be rather remarkable if under these circumstances capital were not attracted to so promising a field of operations. Canada has apparently made up its mind that it will in future supply its own iron and steel to a large extent."

It must be admitted, however, that Canada has been a very long while making up its mind on this subject, and that the predictions long since so freely made about blast furnaces on Lake Ontario and a

prosperous iron industry at Kingston, Belleville or Toronto, have come to naught. The Londonderry Iron Co. and the Nova Scotia Steel and Forge Co. have done much, but their efforts do not supply the Dominion. The heart of Ontario is 800 miles distant from them by Intercolonial Railway, 650 miles away by C.P.R., and by water even farther away than by either. The Glasgow writer thinks favorably of Nova Scotia, and mentions her undeniable advantages in the nearness of the coal and iron to the manufacturing centre. He mentions, too, the harbor of Pictou, where shipments can be made at any time of the year.

CHEQUES VS. MONEY ORDERS.

Reference has often been made in these pages to the prevalence among retail merchants of a custom which is not only inconvenient to their correspondents, but a source of annoying loss. It is that of sending cheques for the net amount when remitting to another town or city, to cover small sums, such as \$2, \$3, or \$4. The receiver of such cheques, being obliged to pay exchange of 25 cents on them, suffers in the case of a \$2 debt a loss of 12½ per cent. by this mode of payment; in the case of a \$3 debt he loses 8½ per cent. A number of merchants and newspaper proprietors are in the habit of invariably returning such cheques, with a request that the remitter will either add the exchange to their face or employ some other means of remittance, such as the post office money order or the express companies, both of which are vastly cheaper. It has often been suggested that our banks should make a more reasonable rate for cashing these small cheques than 15 cents each, when they will cash a cheque for ten or a hundred times the amount for 25 cents. And their reply usually is that it is as much trouble to cash one as the other. With all due deference to the conservative bankers who take this stand, we contend that this reply is insufficient. Still if they insist upon adhering to the system, business men who wish to do the fair thing by those to whom they remit small sums, will use the post office order and not trouble the banks.

IMPROVED BUTTER PACKAGES.

Anything that will assist the more successful marketing of our butter deserves the widest publicity. Some dairymen on the other side of the lakes are advocating the use of tin packages, capacity 5 lbs. each, twenty tins to be packed in a crate, and claim that good results have followed the use of these. Such packages have been used in Ontario before this, but only experimentally, and never found favor with the trade; if used for a business direct between dairy, or creamery, and consumer, no objection can be taken to them, but where the ultimate market for the butter is uncertain, these tin boxes are undesirable. No exporter would look at them, no buyer for the Maritime Provinces would have anything to do with them. Commission men would frown on them for a

variety of reasons, viz.: the packages are too small; the experience here is that the smaller the package, the more rapidly do its contents go off in flavor; if the goods did not get immediate sale the tins would rust; the tares are more difficult to adjust, and the crates would not store as well as tubs. Retail dealers prefer having butter they can turn out on their counters, and it is next to impossible to turn out the contents of a tin package.

Tin-lined tubs have had a moderate degree of success, and some of our creameries would use no other package. But the average country storekeeper, who usually expects (and is seldom disappointed) to make a loss on his butter, cannot see the philosophy of increasing that loss by using a more expensive package than usual. The trouble is that the great bulk of our store butter, even when intelligently handled, can never grade above medium; the price of this grade does not advance by "leaps and bounds," and would therefore not warrant the use of an expensive package.

There is little reason to doubt that some other material will yet be discovered by our scientists, which will have overcome the objections that can be made to the use of either wooden or tin packages to contain butter.

FRATERNAL ASSESSMENT SOCIETIES.

The membership of the ten largest fraternal assessment societies of the United States is as follows, according to the latest reports of the chief officers of the associations named:

1. Ancient Order of U. Workmen....260,781
2. Knights of Honor.....138,029
3. Royal Arcanum, Boston.....119,466
4. Knights and Ladies of Honor 68,094
5. American Legion of Honor..... 62,574
6. Modern Woodmen of America 42,694
7. Order of Chosen Friends..... 39,074
8. Equitable Aid Union 32,933
9. Catholic Mutual Benefit Associati'n 30,050
10. Knights of Pythias, E. R. 25,588

The largest of these societies, and the one whose basis is perhaps the most imperfect of the whole, is the Order of United Workmen. It collects \$2 at each assessment, alike from the youth of twenty and from his father who may be forty-five, and from his grandfather, aged say seventy. How radically wrong this even assessment from all ages is will be more clearly seen by the following table:

Age of Party.	Expectation of Life.	Natural Premium.	Level Premium.
20	42 yrs.	\$7 29	\$11 97
45	25 "	12 21	26 00
70	8 "	64 93	97 00

If the young man is to pay assessments for forty-two years, and the grandfather for only eight years, on the average, as the Expectation Tables say will be the case, then we have the following ridiculous result for the future, as between those two members of the A. O. U. Workmen:

On the supposition that the assessments will average \$16 a year (as they have been of late in Ontario), for \$2,000, apart from expenses, then the

Young man pays 42 times.....\$672 00
Old man pays 8 " 128 00

The young man's widow draws out \$2,000 for only \$672 paid in, if he die at

the end of forty-two years. This is a bad enough showing, as it leaves a deficiency of \$1,328 to be saddled upon all future young members, so that instead of merely \$2,000, they must pay \$3,328, because, be it remembered, there is no gain from interest earnings in this Order. But this is not a circumstance to the deficiency left by the old man, who joined at the age of fifty or fifty-five, and is now seventy, and who has no balance over to his credit, in the hands of the Order, since he has only paid the same assessments hitherto as the young man, say \$16 a year. He now has an expectation of eight years, when his widow draws \$2,000 for \$128, leaving a deficiency of \$1,872 for other old men to meet, on top of their own \$2,000, making \$3,872 for them to pay into the treasury.

If, instead of eight assessments, there should be twenty-four, as there have been in several of the grand lodges of the Order, thus making the cost \$48 a year, we have this result:

Young man pays 42 times.....\$2,016 00
Old man pays 8 times..... 384 00

so that while the one pays just about what he ought to pay, the other hands down a deficiency of no less than \$1,616 to be added to each \$2,000, making \$3,616 to be raised by the future members.

Turning now to the two other columns of above table, we find that while the proper premium for the young man to pay for each \$1,000 of insurance is either \$7.29 or \$11.97 (with something added to each for expenses), that of the old man is either \$64.93 or \$97, or about nine times as much. The natural premium, we should here remark, is the rate for the one year only, and a higher rate must be paid for each subsequent year. While this rate at 70 is \$64.93, at 75 it is \$94.37, at 80 it is \$144.46, at 85 it is \$235.55, at 90 it is \$454.54, and at 95 no less than a full \$1,000 must be paid in to secure the payment of \$1,000 to the party's widow at his death, it being assumed that he has no chance of living to 96. The level premium, on the contrary, does not increase with age, after entry, because it provides a margin, or reserve, to accumulate at 4½ per cent. per annum to meet the \$1,000, whether called for early or late. It is easy to see that both the natural and the level premium have a sound basis, and will work no robbery, but that the A. O. U. W.'s assessment system is a terrible robbery, both of the younger members for the benefit of the middle-aged and old men, and of those who live long for the benefit of those who get out early. Therefore, every right-thinking man can only view that society's growth with alarm for the inevitable result. So many new members are joining each year that the heavy mortality naturally operating among the old members is covered up. It is not visible to the unpractised eye. But it is there all the same, and can be seen if looked for in the right place, viz., in the experience of the older grand lodges such as Ohio, and Pennsylvania, and Tennessee, and Indiana, and Kentucky. The younger grand lodges have light losses, and the older ones have heavy claims. The average of all of them is shown in the fourth column of the following table:—

Year.	Members.	Total Insurance.	Assessments.	\$1,000 co t.
1877	35,886	\$308,366.28	12	6.24
1878	62,493	639,979.90	13	6.64
1879	79,248	1,064,957.94	16	7.51
1880	94,222	1,305,887.50	16	7.85
1881	97,335	1,503,555.80	17	8.18
1882	116,299	1,792,603.34	16	8.24
1883	130,105	2,031,047.20	17	8.39
1884	143,799	2,180,126.30	16	7.84
1885	157,163	2,566,458.36	17	8.52
1886	176,519	2,942,957.00	17	8.94
1887	198,792	3,453,287.00	17	9.62
1888	216,625	3,985,088.19	18	9.72
1889	231,805	4,153,768.28	19	9.13
1890	251,862	4,762,157.09	20	10.32

It must be understood that the last column shows the net cost, annually, and not the total. The expenses have to be added to these figures. In the thirteen years the membership has increased so as to double itself nearly three times over; and yet, in spite of so many new and healthy lives coming in fresh from the medical examiners' hands, the mortality column continues to increase as the Order grows older. It has nearly doubled upon what it was in 1887. Seven years ago there were 130,105 members and now there are 251,862, so that 121,757, or nearly one-half, have come from the doctors' hands, with a clean bill of health, within seven years. The light death losses among these keep the heavy losses arising from old age among the other half from being prominently seen. It is like a five-pound weight and a fifteen-pound weight being put into the scale together. The average of the two is just ten pounds. The death losses among those who have been seven years in the Order are about 15 in the thousand, against only 5 in the thousand among the new entrants, and thus the average figure of \$10.32 per \$1,000 is the result.

How rapidly the death losses will increase per \$1,000 carried, when the in-rush of new blood is over, may be seen from the record of another society, not quite so large, which is now unable to get any increase of membership to speak of. We refer to the one standing fifth in the above list, with 62,574 members—the American Legion of Honor. We get the following figures from the *Fraternal Record*, of Memphis. They show how rapidly this society grew when the assessments were light, and also show that it can now scarcely induce enough new members to come in to keep its total number from scoring a decrease:—

Year.	Membership Dec. 31.	Gain in one Year.	Per cent. of Gain.
1879	1,445	1,445	....
1880	15,663	14,218	983.84
1881	33,605	17,942	114.49
1882	47,297	13,692	40.75
1883	53,032	5,735	12.13
1884	57,005	3,973	7.49
1885	58,192	1,187	2.08
1886	60,145	1,953	3.36
1887	62,111	1,966	3.27
1888	62,276	165	.27
1889	62,457	181	.29
1890	62,574	117	.19

How light the assessments were at first, when the percentage of fresh entrants was very large, and how heavy they have now become at different ages, may be seen at a glance from the following table, taken from the same monthly fraternal paper:—

AMERICAN LEGION OF HONOR.

	Age of					
	30	35	40	50	55	60
	\$	\$	\$	\$	\$	\$
1879	88	1 08	1 28	1 76	2 36	3 20
1880	2 20	2 70	3 20	4 40	5 90	8 00
1881	4 84	5 94	7 04	9 63	12 98	17 60
1882	5 72	7 02	8 32	11 44	15 34	20 80
1883	6 60	8 10	9 60	13 20	17 70	24 00
1884	6 60	8 10	9 60	13 20	17 70	24 00
1885	8 36	10 26	12 16	16 72	22 42	30 40
1886	7 92	9 72	11 52	15 84	21 24	28 80
1887	9 24	11 34	13 44	18 84	24 78	33 60
1888	10 56	12 96	15 36	21 12	28 32	35 52
1889	10 56	12 96	15 36	21 12	28 32	35 52
1890	10 56	12 96	15 36	21 12	28 32	35 52

When the reader has run his eye down any of the above columns, and compared the cost shown in the first two or three years with the figures for the past two or three years, he can see why the society cannot now grow any larger, and must soon begin to go to pieces. There is a canker at the root of every such organization, which will first stop its growth, and then force out all the young and healthy members who can find cheaper assessments elsewhere, and then finally so attack the residue that thousands of members will leave their widows not a dollar to show for all the hundreds of dollars they have saved up and paid in to the great unjust, grinding machine which they, perhaps, themselves have erected and commended in good faith to many hundreds of other victims. The assessment system, as applied to life insurance, is radically wrong, and will cause fearful disaster in the near future. Its further adoption by any new society ought to be prohibited by the strong hand of the law.

THE PROGRESS OF CANADA.

In an article under the above heading the last issue to hand of the London *Economist* dwells upon the census returns of the Dominion, and concludes that "there must evidently have been a very serious and probably constant leakage, and there can be little doubt in what direction that leakage has occurred."

In discussing the causes of the exodus to the United States and matters of Canadian fiscal policy, the *Economist* asks:

"What has been the reason, or what have been the reasons, for this disappointing result? It is, at any rate, a curious coincidence, if nothing more, that just before the 1881 census the Canadian Parliament, with the view of fostering local industries and increasing the quantity of work within the Dominion, adopted a far more Protectionist tariff than had hitherto been in force. Canadians were no longer merely to grow grain and cut timber, but they were to make their own clothing materials, their own iron and machinery; and the advantages of all this, together with a large extension of the railways, and stimulated settlement upon the vast unpeopled territories belonging to the Government, were to inaugurate a new era of progress. So the high tariff was introduced, and protection against both the British and the United States manufacturer became the order of the day. Well, one portion of the programme has been realized in that large manufacturing cities like Toronto have

grown rapidly, Toronto itself more than doubling its population in ten years.

"But the question arises, 'Has this abstraction of the working classes from the country to the towns—for that is what it amounts to—benefited the Dominion as a whole?' In countries where cheap land is the great advantage which settlers obtain by leaving the densely-populated old world, we have always held it to be an absolute squandering of resources to induce people to quit that great advantage to produce goods which can be produced better and cheaper in Europe. In a country like Canada, where the agriculturists should be attracted by the contrast between them and their far more numerous southern neighbors, a contrast which should render their cost of living less, a policy of rigid protection is a great mistake. A vast mass of people and a wide difference of climatic conditions such as we find in the United States are far better conditions under which to establish exclusiveness than those of Canada are, and there can be no longer any doubt that much of the productive labor in the Dominion has gone southward, so as to take advantage of the wider market which it finds there—an advantage not compensated in the colony as it would be under a Free Trade policy.

"The question remains—and will have to be faced—Will the Canadian Dominion continue its present policy of protection and exclusiveness with this record of hard fact before it—a policy which will probably be attended with a continuance of this drain to the southward? The policy of the Opposition, which has gained much strength of late, not only by the death of Sir John Macdonald, but by the recent disclosures in respect to public works contracts, has developed a decided leaning towards reciprocity with the United States. It is evident that these census returns will furnish arguments on this question, and the last general election showed clearly how evenly divided the people are upon this matter. On the other hand, there is the Imperial reciprocity agitation which has likewise a powerful following in Canada, where the doctrine of Imperial Federation is much more strongly supported than in any other important British colony. Both these agitations of themselves indicate that Canadians feel that their present course is exercising a check upon their development; and it is likely enough that those rival reciprocity schemes may be heard a great deal more of in the Dominion than they have yet been."

As to the feeling in Great Britain in view of the supposed policy of reciprocity with the United States, our contemporary goes on: "At home we should naturally view any treaty between the Dominion and the United States to the exclusion of the British manufacturer with strong dislike; but here we are free-traders, and it is hard to see what inducements we could offer Canadians which should involve differential duties to their advantage and adverse to United States products. What at this juncture, however, should be understood by Canadians is that freedom of trade would secure them the advantages of reciprocity treaties with both countries, and that such freedom

would, therefore, be of greater advantage than either of the above rival projects. Toronto may argue that the industries fostered in its midst by the protective policy adopted twelve years back cannot but be injured by any sudden change or admission of outside competition; that to adopt a free trade policy would mean confiscation, as far as those manufacturers were concerned. But either of the reciprocity schemes referred to likewise involves similar results to manufacturers; and the same argument may therefore be employed in all cases alike. But all changes of this nature would be gradual, and a Customs revenue must continue to be raised in the Dominion. Probably, therefore, Canadian manufacturers would find themselves enabled to adapt themselves to the gradual change. It is, at any rate, worthy of remark, whilst dealing with the effects of this kind of protectionism on population, that amongst other colonies—in Australasia, for instance—population seeks those which are least protected, as the census returns recently published prove conclusively."

TERRITORIAL IMMIGRATION.

[COMMUNICATED.]

No. 1.

That it is population alone that gives value to land has long been accepted as a truism. Less general but not the less true is the contention that the future welfare of many of our large business houses depends upon a sound and judicious colonization of the western territories. Let the mistakes and the shortcomings of the past with regard to territorial settlement serve as a warning, but let them not be a deterrent to future effort. There is plenty of room for effort if it be honest and well directed. The area of the territories is measured not by thousands of square miles, but by hundreds of thousands.

The present population of the territories is less than two hundred thousand, and yet there is room in them for many millions. A few months ago unusual interest in colonization and settlement was observable in Western Australia, and although Western Australia suffers in comparison with our western territories, comparing about as favorably as New Mexico does with California, yet Western Australia is making rapid strides because its promoters "have found the way out."

They have put their shoulders to the wheels in the right way, and the wheels have been moved clear out of the ruts.

The history of the settlement and development of all new countries presents us with numerous instances of disaster and distress, and it includes, too, countries situated within lines of latitude denoting a more genial climate than is to be found in our western territories, notably Australia and New Zealand. The same history also presents this fact, that colonization in those countries was powerfully aided by the parent Government. Take, for instance, Dr. Thos. Rolph's excellent works on emigration and colonization relating to the Province of Ontario, and we find that potent assistance was given to emigration

to this Province by the Home Government. True, there are those that have objected to assisted emigration, but the objectors do not pretend to deny that on the whole the result has been beneficial, for it is undeniable that the great majority of those concerned in that emigration have proved themselves to be good citizens, and have they not prospered to a greater extent than they could have hoped for in their native land? There is a pernicious tendency at the present time to make war on the emigrant. Our neighbors of the Great Republic are carrying this antipathy to the extreme, and not long ago I called the attention of an American of the old school to this un-American craze. "Ah!" said he, "it is not as it used to be, for times have changed."

A long acquaintance with our western territories and the people there enables me to look at the question perhaps differently from the majority of people. One conclusion is irresistible, and it is this—that if there were no other reason than that of rendering encouragement to the handful of patriotic and persevering people who are struggling against many difficulties in their efforts to make homes for themselves and their families, forming as it were a living link of humanity between their brethren in the eastern provinces and those in Columbia—pioneers of that great destiny which patriotic Canadians picture as the future of the Dominion—we should make the effort. But there are other and perhaps greater reasons to justify the Canadian Government and the Canadian people putting forth greater exertions than they have done in the past, to augment the little army of pioneers that is endeavoring to connect the country by the only tie that really binds.

Every distinguished traveller that visits the western territories expresses his delight and amazement at the miles of beautiful prairie at "God's flower garden in the deep north" which stretches away in magnificent distances from horizon to horizon. There is nothing wanted but the people to make these solitudes hum with the noise of industry and prosperity.

There is also a profound misconception that the modern railway is emigration agent, rapid transit and colonizer all in one. There was a time, perhaps, when the railway was a more sociable mode of locomotion than it is now—when the railway force the human motive power that runs it, were more in sympathy with their human freight than they now are. There is, it will not be denied, nothing sentimental about the modern railway man. He carries an emigrant with as much indifference as he carries a tourist or a barrel of pork—like Cowper's postman, he is "indifferent to grief or joy." The emigrant is, perhaps, carried cheaper than the commercial traveller, but in general the railway people have no further interest in the emigrant than to carry him to his destination and then "pass on."

In the days when immigration was brisk there were emigration societies composed of men of kind hearts who extended the right hand of fellowship to the emigrant, and who endeavored to make him feel at

home. That was undoubtedly the proper way to encourage the settler.

Canada is not yet a settled or a finished country. There is plenty room for the home-seeker, but its people must, at least, revive not a little of the hospitality of their fathers. They must not leave the business entirely in the hands of steamship and railroad companies or to land companies. I say nothing against these, albeit they have nothing but a commercial interest in the immigrant. The Government and the people, however, have a moral as well as a commercial interest in the immigrant, and they should make it their bounden duty to remember this. With many faults, the British Association in its day rendered great assistance to the cause of immigration to this province. The British people never lose sight of the welfare of their surplus population, nor does their interest fade long after the emigrant leaves their shores. That the British people are still willing to assist emigration to the Canadian western territories, provided they are met in a spirited and equally generous manner by the Canadian people, does not appear to admit of a doubt, but the system, if such it can be called, which has hitherto prevailed on behalf of Canada must be greatly improved, for there is an opinion already widespread, and one which has acquired considerable force of late, that not only has our immigration system been radically defective, but it has been a failure.

One of the remedies that I would suggest is the formation of a CANADIAN NATIONAL IMMIGRATION ASSOCIATION, under the direction of our best minds—men and women of broad and humanitarian sympathies. Thousands of Canadians emigrate to the western territories, and although they are within the limits of their own country, they feel themselves strangers in a strange land. Their natural independence and just pride make them suffer a good deal more than the colonists from other countries. What they need, as well as others, is best expressed by the word *Touch*.

This they would have in the Canadian National Immigration Association through the various local branches established in all important centres. The work of the association would be to supplement that now done by the Government and the railway and land companies, with this difference, however, that the interest of the former in the emigrant would not be sordid or commercial, but, I may repeat, broad and humanitarian.

Only a few months ago the writer made an extended trip through the western territories of our neighbors, going as far as the Canadian River in New Mexico, and in the new territory of Oklahoma, and the result of his observations justifies him in condemning the emigration of the Canadian people thither. The tide in the United States has set in against foreign emigration, the native American element strongly contending that what is left of the public domain should be the heritage of native Americans; but when it is borne in mind that the land that is offered to the settler of the territories of the Republic, whether in extent or fertility, bears no comparison with what the Canadian Government offers in its western terri-

ories, the folly of emigration to the shallow bottoms of Oklahoma or to the sandhills of New Mexico is more than self-evident.

TRANS CONTINENTAL.

Toronto, August 30th, 1891.

DRESS GOODS.

To walk through the dress goods departments of the dry goods warehouses and to get merely a passing glance at the fabrics they contain, is much like passing down between the ribbon-tables of a millinery house or between rows of blooming plants at a flower show. One comes away having had his retina impressed with color—harmonies of color, contrasts of color, frightful combat of incongruous color. But if he will stay to examine or handle the goods and note the novel texture of one piece, the peculiar finish of another, the soft gradation in shade and the marvellous variety and peculiarity of the new colors, the way in which the feel of the fabric is affected by its dye, he will perceive a new interest, and will, as the writer certainly did, wish to know more about the dainty stuffs that are to clothe our dames for the autumn and winter.

As in the millinery branch and in the domain of dress trimming, so here in the dress goods business one must pay attention to the prevailing colors. We name some of these, so that people who are not already familiar with them may the more easily become so. There is mahogany brown and goblin blue and moss green and beaver grey and buttercup yellow, one can guess pretty nearly what they look like. But then we have old rose, a sort of terra-cotta-purplish-pink: Niagara, a grey green; grenat, a purple; heliotrope, orange, mauve and royal blue. Just listen to a catalogue of names of greens alone:—Nile green, serpent green, sage green, wateau green, moss green, myrtle green, Danube green, and *verdurette*, which last is only a fanciful Frenchified rendering of the English word green itself. All these shades and many more can be found in dress materials.

Among wool goods of the better class, camels' hair cloths take a prominent place; their peculiar long-hair pattern and tuftiness of finish make them piquant, while as for variety they are to be seen in many checks and stripes, darker colors prevailing. What are termed "homespun," though in fact spun a long way from home, are among the novelties of fashion in this direction; they are found in fawns, greys and white and black—if we may not use the phrase "pepper and salt." Herring-bone twill sounds like an enterprising attempt to give a semi-German name to a line of German goods. Tweed effects are numerous and fashionable among costume-cloths, so are patterned serges. There are such nice foules in the new colors, all shades. Good rich Henrietta cloths, all wool as well as wool with a silk warp, are often asked for, and Bengalines.

To come to silk goods, female anticipation may revel in foules, surahs and Duchesse broches, through all which the season's colors run. In black silks they are showing diagonal gros grain, and failles, "Regency," a new, soft, thick silk, and "Mascot," a delicate fabric. Silk plushes are to be seen, too, in gold brown, seal brown, old rose, orange, strawberry, moss, Niagara, &c., &c., but as these are sold mainly for house trimming and for fancy work, we cannot dwell on them under the head of dress goods.

Velvet shawls are something attractive in their thick softness of texture and in their

pretty patterns. They are reversible, striped and patterned mainly in browns, greys and blacks. Tartan shawls, also, are to the fore.

In one house we found an immense stock of ribbons of varying widths, and mostly self colors, ranging from the cheap and common cotton mixture to the genuine lustrous silk. For dress and hat trimmings these are largely worn, though one must go to the millinery houses for the expensive new patterned ribbons. In this warehouse were fancy edged failles, both plain and moure, also satins with faille edge. Among the odd names of new shades in ribbons, too, were Danube green, *verdurette*, goblin blue, old rose, slates, steels and greys.

There was a good number of customers in last week, by reason of the millinery openings. Travellers are mostly in from their trips, and will this week assist to welcome to the warehouses buyers in to visit the Exhibition.

MANTLES.

As in a previous year, mantles of German make form a large portion of the stock offering for the present fall and winter season. Three-quarter jackets are shown, loose as well as reefers, also tight-fitting garments with hip seam. The materials are various, but mostly of beaver, chevron, and plush. These are to be had in black, navy blue, and fawn color, and the garments are braided and embroidered. The newest thing is the three-quarter cape, which is a tolerably massive looking structure with its fashionable high shoulders and high collar, apparently designed to give the impression of broad shoulders and narrow hips in the wearer. It is usually adorned with braid or embroidery, in some cases with applique. If one wishes to go into a more expensive kind of warm wrap, there is to be seen in one house a particularly large line of plush jackets. Some of these are plain; some trimmed with jet; some spangled literally all over. Those trimmed with astrachan down the front are very pretty garments, and the other shapes can be varied at will.

Misses' jackets are in full supply and the terms already used above will suffice to describe them, with the exception that plush and astrachan are regarded as a little expensive for young misses. Children's reefer jackets and paletots will be worn as largely as ever both in colors and black astrachans and sealettes.

The materials for women's cloaks or capes are various. In mantle cloths many sergy effects are in vogue. Chevrons have a good run, so also have beavers, astrachans and sealettes. One staple make of the last-named goods, as regular in color and quality as can well be, and almost as rich looking as the seal-skin itself, is a steady article of demand. There are numerous inviting matelasses, some of them large patterned and some spotted. Tweed effects are much sought after as materials for mantles, and a twill serge for ladies' jackets is sold freely by one house. A line of printed mantlings in different colors are among the imported goods that seem to offer excellent value.

There are lovely patterns, principally colored stripes, of jersey cloaking for children's cloaks or jackets, both in checks and white; also curls in white and grey for children.

It is of interest to a Canadian who takes an interest in his country's industrial progress to observe the quality and finish of the mantlings and costume-cloths produced by Canadian looms. The improvement in some lines is very marked. Where a fabric has been

turned out for the first time, there are in some instances defects of finish or a muddiness in the pattern or the check, but in others the goods are simply admirable value and of neat design and finish. We observed some double width mantle check of domestic make for winter wear. The summer goods is very pretty and very creditable. There are, too, Canadian costume cloths in plain colors with a finish like a beaver. These are, as the merchant who lovingly handled them said, "lovely goods."

DECISIONS IN COMMERCIAL LAW.

STATE V. ARMSTRONG.—The Supreme Court of Missouri holds that it is a libel to send through the mail an envelope having endorsed thereon in large letters "Bad Debt Collecting Agency." Having employed the agency with knowledge of its methods, and having refused to stop its proceedings after having reason to believe that it was sending these envelopes to the prosecuting witness, the accused is responsible for the acts of the agency. Evidence that the prosecuting witness owed a few small bills is not competent for the defence. With reference to the case named above, Gantt, P. J., says: Was the sending of this envelope with these endorsements on it the publishing of a libel tending to provoke the prosecutrix to contempt or ridicule and bring her in disrepute with her employers and the public? We are clearly of the opinion that it was. The words "Bad Debt Collecting Agency" were printed in large, bold type on the envelopes, and were obviously intended to attract the attention of the public. The words must be construed in the light of the times in which they were used. Similar associations had sprung up all over the country, and these devices were resorted to to force debtors to pay their debts. To such an extent did they go that the Congress of the United States forbade the use of the mails for their distribution. They had become so common that they were thoroughly understood in the mercantile world. Under this state of affairs, the defendant resorts to this Chicago agency to collect this debt of the prosecutrix. He sets in motion this machine for extorting this money from her. It was known that the prosecutrix was earning her living by her work in the large and responsible dry goods house of Scroggs, Vandervoort & Barney. Accordingly these letters, four in number, are directed to her in the care of her employers. All the mail of the employees of this large house was put together and taken by the carriers to the store. There the various clerks went to a common repository for their mail. So that the scheme was well devised to attract the attention of those with whom she was most intimately connected, and without whose respect and good opinion the life of a sensitive woman would soon become a burden and unendurable. This envelope on its face was designed to attract the attention of the public, and when the prosecutrix received these letters in these envelopes, the fact was thereby published that this association was in correspondence with her for the purpose of collecting a bad debt; and we cannot shut our eyes to the necessary implication that she was a bad debtor; that she was not in the habit of paying her honest debts; and was unworthy of credit.

Nor are we left in doubt that this was the purpose of the association. In the letter which came under cover of this envelope the agency asks her: "Can you afford to have the public know that you refuse to pay this bill?"

You may need credit again some time, but as long as this account remains in this unsatisfactory manner it will be hard for you to obtain it." In other words: "By means of this style of publishing you to the world we will advertise you as unworthy of credit." She is warned: "Should Nor was this all. She is warned: "Should you positively refuse to make any arrangements for a liquidation of this claim, we feel justified in advertising the same for sale in the newspapers, as well as to send you a statement regularly until the matter is settled." These regular communications, if sent without these libelous words in large type, would not attract any attention; but received regularly in this form would give a painful publicity. The evident purpose and design of the defendant and the association he employed, and for whose acts he is responsible in this matter, was to publish the prosecutrix as a bad debtor, a dishonest person who would not pay her honest debts, and to degrade her in the eyes of the public and her employers, and as such was clearly libelous and within the meaning of the statute. The law will not countenance or tolerate this method of collecting a debt. The facts that the debt was originally only \$3.45; that it was barred by the statute of limitations; that defendant persisted in his endeavours to extort the money from the prosecutrix after her protest, and the avowed intention of his agents to publish her to the world and advertise this account for sale in the newspapers, amply sustain the charge that this was maliciously done. To permit a defenceless woman in this day of enlightenment to be thus persecuted would be a reproach to our laws.

OUR WINNIPEG LETTER.

A trade which assumes considerable proportions and which has developed very materially within the last few years, is Manitoba's large importation of California fruit. This is a matter worthy the attention of the fruit growers of Ontario whose trade with Manitoba is very insignificant as compared with that of California.

The *Winnipeg Free Press*, of Sept. 5th, in referring to the matter in question says: "Ontario fruit is now competing on the local market with California fruit. Owing to the poor facilities for handling fruit properly, and bad packing, the Ontario fruit does not reach here in the best possible condition. A fruit car attached to the express trains, the same as is given California shippers, is needed before a successful trade can be developed by the Ontario shippers."

Surely such a state of things as that here described ought not to exist. Bad packing on the part of the Ontario shipper can easily be remedied, while the question of a fruit car attached to the through express trains should demand the immediate attention of the dealers.

It has been estimated that for the present year over \$450,000 worth of fruit has been handled in Winnipeg alone. This may be a generous estimate of the volume of the trade, but its actual proportions should be sufficient to awaken the Ontario dealer to the fact that he has a large and growing market in Manitoba, where all descriptions of fruit command the best prices, but a market that is at present monopolized by California and likely to remain so unless proper facilities for rapid transit are obtained and greater care taken in the packing of fruit in that province.

The continued bright, warm weather for the past week has been most favorable for harvesting. In most important centres the grain has all been cut, and it is estimated that by

to-night fully eighty per cent. of the whole crop will be harvested. The consensus of opinion is that notwithstanding the light touches of frost we have experienced, the yield will be very large and the grade a good quality. Threshing is now going on in many parts of Manitoba, and by the end of the week may be considered general throughout the province.

Winnipeg, Sept. 7, 1891.

"GREEN MERCHANTS AND EASY CREDIT."

The following failures reported since our last issue both point a moral. Lack of business knowledge has been the main cause of disaster in each case, but there was another undesirable feature. Adolphe Methot, entirely without experience, began a general store business at St. Roche des Aulnais, Que., just about a year ago, on capital, it is said, of only about \$300. He was nevertheless able to roll up a very respectable liability, \$5,321, which he has been trying to liquidate at the rate of twenty-five cents on the dollar. He has been obliged to assign, and a claim of his wife's for \$2,533 may be contested. The other case is that of M. T. Dunlevy, who began the grocery business on a small scale in Arnprior a year ago last April, on limited capital and less experience. The store was carried on by his wife, while he continued to work in the saw-mills. He has now assigned. Evidently the last-named man had a poor idea of what he was undertaking when he began to "keep store." But the first-named appears to be most decidedly "on the make," if we may judge by the appearance of his wife's claim. The grave question, however, is: How came Canadian wholesale dealers to credit an inexperienced young man for \$5,300 when he had a capital of only \$300? If there is a reasonable excuse for such unbusiness-like folly, we should like to hear it.

MONTREAL BOARD OF TRADE.

It has been arranged, we understand, that the rate of interest on the first mortgage bonds for the erection of the new building of the Montreal Board of Trade shall bear 4½ per cent. and that subscribers to the second mortgage bonds may take, if they wish, a proportionate amount of the first mortgage bonds. The list of subscribers for the second mortgage debentures stood as under, on Wednesday last:—Bank of Montreal, Sir Donald A. Smith, Merchants Bank, Commercial Union Insurance Co., W. W. Ogilvie, Andrew Allan, W. C. Van Horne, Dominion Commercial Travellers' Association, Canadian Bank of Commerce, Citizens' Insurance Co., Hugh Graham, Ontario Bank, Hector Mackenzie, John Kerry, A. A. Ayer, Owen McGarvey, Jas. Allan, J. P. Cleghorn, Peck, Benny & Co., R. Reford & Co., Hugh McLennan, A. T. Paterson, B. Greenshields, A. Haig Sims, P. A. S. Allan, Alfred Joyce, S. Carsley, Hanson Bros., A. W. Atwater, Silverman, Boulter & Co., W. C. Munderloh, Jonathan Hodgson, Morris & Carruthers, R. Hampson, J. O. Gravel, P. McCrory, A. C. Cumming, W. P. Slessor, A. S. Ewing, James Slessor, John Lovell, R. K. Lovell, Robert Archer, H. Montagu Allan, Tees, Wilson & Co., Jno. C. Watson, J. K. Teller, E. E. Bothwell, Lucien Huot, T. S. Vipond, John Sterling, R. A. Smyth, E. Sandreuter, J. Cradock Simpson, W. Drysdale, E. L. Bond, M. Thompson, Richard White, S. H. Ewing, J. A. Cantlie, H. A. Budden, J. B.

Learmont, R. Bickerdike, Charles P. Herbert, Alphonse Racine, John McKergow, E. H. Botterell, H. J. Mudge, A. F. Riddell, D. Bentley & Co., Albert D. Nelson, Ross, Hall & Co., A. A. Thibaudeau, R. Prefontaine, Jesse Joseph.

THE MONTREAL EXHIBITION.

Preparations are actively under way for the fall exhibition in Montreal, which is to be held from Thursday, the 17th, to Friday, the 25th September. Great improvements have been made both in grounds and buildings; while the interest in the event and the competition for space are shown by the fact that some \$4,000 has been realized from exhibitors, the right to one of the buildings alone bringing \$700. The number of entries of live stock is so large that extra stalls are to be built to provide the necessary accommodation. Various extra prizes have already been announced as contributed by citizens or institutions in Montreal. La Banque d'Hochelega, for instance, has offered a silver cup for the best carload of exported cattle.

THE SHERBROOKE FAIR.

The event of its kind in the Eastern Townships of Quebec is always the Eastern Townships Association fair at Sherbrooke. This year it began on September 1st and lasted till Saturday. While the attendance on the other days was good, Friday was disappointing because of rain in the forenoon. Ten thousand people were present on the 2nd, but the great crowd was on Thursday, when 13,000 people are estimated to have visited the grounds. The Governor-General was present on Wednesday. A centre of attraction was the working dairy under the charge of Professor J. W. Robertson, of the experimental farm, Ottawa. The process of making good butter and cheese on the most approved plan was shown in operation.

The display of horses and cattle shown was of high character, as is always to be expected on this occasion. The herds of Hon. Senator Cochrane, of Hillhurst, Compton, were represented by some fine cattle. Of cheese and butter the exhibit was especially fine. There were 459 exhibits of cheese, distributed as follows:—Quebec, 348; Nova Scotia, 57; Ontario, 54. Eight factories from Nova Scotia were represented. In Quebec the district of Bedford made the largest showing, having 300 exhibits in the main building. Arthur McFarlane, of the Bedford Syndicate No. 1, took the Dominion sweepstakes for cheese, defeating Nova Scotia and Ontario.

Prizes in fruits were secured by exhibitors from Hatley, Milby, Compton, Granby and Hillhurst. The display of field implements was meagre.

Among the manufactures shown were some from a great distance. Carling's brewery sent from London, Ont., a display of its amber ale, lager and export beer. The Gendron Manufacturing Co. of Toronto, had on exhibition bicycles and children's carriages, and the Office Specialty Co., of the same city, sent an array of its bank and office fittings. Oshawa sent carriages, dog-carts and top buggies. From Montreal were to be seen furnaces, heaters, stoves and hot-water fittings made by Warden King & Son; trunks and valises from Barrington's; silver-plated goods from the Canada Co.; flour and bread from Ogilvie's mills. The Sherbrooke manufacturers of various goods likewise made a creditable display, the Macfarlane Milling Co. in particu-

lar. One very striking exhibit was that of the Paton Manufacturing Company. It consisted of specimens of worsted, of which they are making a specialty, also samples of plain and fancy tweeds and overcoatings, scarlet and grey military cloth for the Canadian militia; shoe cloth, jersey cloth, boot linings, Pullman and fancy rugs, plaids, shawls, cashmerettes and other varieties. Their display has been recommended for a medal. This company is erecting a new worsted mill, 4 storeys high, 208 feet by 57, brick. The whole establishment, by the way, employs 625 hands.

Much attention was excited by the specimens of light and dark granite shown by the Stanstead Granite Co., which resembles in quality and appearance that quarried in Barre, Vermont.

Among the winners of diplomas for manufactures were the Cockshutt Plough Co., of Brantford; the Metallic Roofing Co. for metal shingles; the Toronto Radiator Co.; Warden King & Co. for heaters; and the Eastern Townships Corset Co.

THE INDUSTRIAL EXHIBITION.

Not until yesterday could the exhibits in the larger buildings of the Toronto Industrial Fair be described as complete. In some of the detached structures, however, Tuesday's and Wednesday's visitors could find matters well forward. Therefore we propose to notice these first. In passing let it be said that the arrangements and prospects for this year's exhibition indicate a large attendance and the customary success. Lack of room is already apparent, however, and some of those exhibitors who have erected buildings in the grounds are complaining that their premises are half hidden by tents and booths.

In and around the Gurney Building one may always look for novelties in hollow-ware, &c., and he need not look in vain. The first thing that strikes one as he approaches it from the west is a pair of quaint-looking "Old-time" wood parlor stoves of unaccustomed pattern, bearing the inscription E. & C. GURNEY, 1845. One of these is named the "Twin Brother," the other, with its twin Ionic pillars resembling an old-fashioned Franklin stove, may be called the Antique. The casting of these stoves is good, and the carving remarkable for that day and generation in Canada West. Inside the building is an array of Gurney's new line of "John Bull" ranges in different sizes for family use, farmers' use, hotels and restaurants. These are known as the steel plate French range, and are made with or without hot closet. Hotel ranges are shown to burn either wood or coal, and 1, 2, or 3 fires at a time can be used.

Of the kitchen stoves produced by this company, the "Kitchen Witch" is new this season. It is made with four holes and six holes respectively, tank and heater. The "Bright Idea" wood stove is also new. It is made in various sizes, and has a ventilated oven. The well-known Gurney Hot Water Heater has had an addition made to its patterns: this is called the Geyser, and boasts a new fire-pot in sections. One of these geysers will be shown "in action," with pipes running around the building, and the scientific design of the furnace will doubtless be explained on the spot. It is very evident that the decorative artist of the establishment has an eye upon the fashionable world, for he has painted the numerous samples of steam, hot air and hot water radiators in the very latest, daintiest millinery and dress goods colors of mauves, slates, creams, and indescribable greens, but has mercifully

gilded them much less than the head-gear of to-day is tinselled. The Gurney Scale Company, successors to Gurney & Ware, have specimens of their scales on hand in plenty.

In the neat and convenient Dunbar and McMaster building at the Fair, which we have described on a previous occasion, is an effective display of the products of that eminent Irish firm. Netting threads, fishing threads, shoe threads, tailors' threads, machine threads, crewel threads, embroidery threads, all of linen. And besides these are fish-nets and cords. Mr. Davison, the Canadian agent for this firm, has adopted an ingenious method of popularizing Dunbar's threads. Knowing the influence of children in the household, he sends out on the backs of some thousands of lithographed cards (bearing a view of the building) a message to the children, thus: "Save the labels from Dunbar & Co.'s spools, same as shown on the other side of this card, and for every 25 labels you send us to the address below, with your address, you will receive by return mail a handsome picture or book. Tell your friends this thread is the best, and induce them and your parents to buy it." And the proposed prizes are on view at the fair.

The building of Rice Lewis & Son, limited, is bright with handsome mantels, grates, and tiles, set off by a profusion of drapery in the shape of British and Canadian flags. Among their exhibits are iron bedsteads of English make in attractive variety, brass-mounted and as roomy and substantial as such English products are expected to be. Children's iron cots, too, and a variety of bedroom and parlor conveniences or hardware necessities.

"We are giving away ten thousand of these," said Mr. Callaway; "they will be here, ready for the visitors, to-morrow." And he pointed to the huge oil painting, seven feet by three, of a harvest scene on the C.P.R., near Brandon.

"Ten thousand of what?" asked the scribe, accustomed as he was to the wholesale enterprise of this most modern and freehanded railway. "You don't mean to say that you —"

"Yes, that's what I mean," replied the black-eyed, white haired bundle of methodical energy known to the public as the western passenger agent, and to his friends as "Van Horne, Junior,"—"ten thousand lithograph copies in miniature of that very picture on the central stairway."

Five minutes afterwards he was to be seen in his shirt sleeves surrounded by the Northwest ice-fiend, George H. Ham, and a group of hot-faced but cool-headed workers, getting into place in the C. P. R. building near the Grand Stand, vegetables, seeds, grains, grasses, from the company's farms in the Canadian North-West. It is a pretty place, this repository of theirs, and they show much that is of peculiar interest to the scientist and the studious agriculturist. But after all they are carriers, and the man they make the greatest effort to get hold of is the traveller. This is manifest from the array of time-tables, mountain pictures, descriptive hand bills, gilt cards, and what not showing routes and fares.

THE ANNEXE.

Amid the bustle of preparation and the confusion of objects not yet arranged one distinguishes enormous refrigerators, wood-work in the shape of toys and vehicles, rattan furniture and cane work, canoes from Gore's Landing and Peterboro, machines, Canadian and American. Bicycles ornament the centre of the building; and towards the north end an

exhibit which will attract athletic youngsters and all sports, namely, H. P. Davies & Co.'s display of sportsmen's goods, foils, gloves, lacrosse sticks, cricket materials, tennis appointments. Their bicycles are of the best; notably among them the Rudge Bicyclette for ladies' use.

Near the south door of the Annexe Building the J. F. Pease Furnace Company show half a dozen sizes of their Economy Furnaces, which, as our readers know, are usually on the principle of a hot water and hot air combination. A recent production is the Economy steel plate furnace, the advantage in the use of steel for the purpose being, we are told, that besides being a lighter, stronger, and more durable material, less fuel will produce the same heat as in iron. The company's factory is at 191 and 192 Queen street east, Toronto, where they produce heaters for hot air, steam, or hot water, or combinations of these systems. It is one of the company's mottoes that "Ventilation is as important as heating."

In an attractive pyramid near the eastern door appear hundreds of packages of varnish from the Island City Varnish Works; coach colors, wood stains, house paints, and pure white lead exhibited by the Montreal firm of P. D. Dods & Co.

MAIN BUILDING.

A coveted place appears to be that part of the main building immediately under the dome. Here are clustered the paraffine platform of the Queen City Oil Works, with samples of their oils; the big show-case of the Toronto Silver Plate Co.; the varied display of essences, herbs, baking powder, &c., made by the Pure Gold Manufacturing Co.; and the extensive exhibit of the Barber & Ellis Company, book-binders and stationers, who also manufacture envelopes, mucilage, and paper-boxes. Close by, upright on the exterior wall of the picture gallery, Shurly & Deitrich, of Galt, have a striking display of their well-known saws.

In the north-west corner of the main building, Christie, Brown & Co. have their great assortment of samples of biscuits arranged in a semi-circle of illumined packages, which attracts while it bewilders the spectator. Conveniently placed at the west end, ground floor, is the booth wherein, like a modest man conscious of merit, awaits his certain customers Mr. McLaren, of Cook's Friend Baking Powder fame. This genuine preparation has been at the service of Canadians for twenty odd years, and they do not seem to tire of it, many though its competitors have become. The Charles Stark Company has a large space on the west wall near the door, devoted to its variety of sportsmen's goods, "munitions of war," bicycles, jewellery and fancy goods. Just about this part of the ground floor, too, a widening circle of admirers look at (and sample?) the Pelee Island wines of J. S. Hamilton & Co. Their dry Catawba, their St. Augustine, their St. Clair are but a few of the samples from this delightful vineyard.

Passers-by to the picture gallery should not omit noticing, close by the stairway west of the fountain, a collection of sea-shells, which Mr. H. F. Coombs has brought from his emporium at St. John, N.B. They are real and very attractive curiosities, from New Zealand, from Australia, from West Africa and from the islands of the far Pacific.

The Edwardsburg Starch Company displays samples of its wares at the east end of the Main Building—food starch, laundry starch, &c., in the various forms which have made this company's standard goods a household word in Canada for years. Near the

north-east corner is the booth of the Cowan Cocoa & Chocolate Co., limited. Their standard soluble cocoa, hygienic cocoa, Iceland moss cocoa, Queen's dessert chocolate, and Parisian coffee, are among the products on exhibition. Also, desiccated chocolate for puddings, and chocolate icing.

COTTON AND WOOLLEN MILL NOTES.

[From the Wool and Cotton Reporter.]

The Fall River, Mass., print cloth manufacturers are again talking seriously of a cut down in wages.

The Lowell Manufacturing Co., Lowell, Mass., manufacturers of ingrain, Wilton and Brussels carpets, run 32 sets of cards, 310 ingrain, 180 Brussels and Wilton looms. They have 22,750 worsted spindles and 22 combs. Capital, \$2,000,000.

It is reported that the inmates of the county prison at Easton, Pa., have been working at spooling yarn and weaving on Sundays. The prisoners who are employed at the loom are paid one cent a yard for every yard of carpet woven, and the more they weave the more pay they receive. A good weaver will run from thirty to forty yards a day. The jail authorities did not order the prisoners to work, but they countenanced it, and the county has actually reaped the benefit of the work. The more yards he turns out, the larger his credit account. Hence the Sunday work.

We learn of certain worsted and cassimere mills buying considerable Peruvian cotton for mixing in with wool in the making of their goods. These goods are reported as giving good satisfaction, the merchants handling them preferring them to the straight cotton mixed goods. Peruvian cotton is especially desirable in making such goods, as it works well on all-wool cards, while ordinary cotton does not, as it requires a separate set of cards.

The length of the foundation walls of the new William Clarke Company's thread mill, Westerly, R. I., is said to be 279 feet, and the width 100 feet, irrespective of the foundation for the tower. The bricks are arriving from Fisher's Island, N. Y., 2,000,000 being contracted for. The lumber is soon expected from the South.

Alex. Millow has been for a year past overseer of the twisting, winding, spooling and warping with the Androsoggin No. 3 mill, Lewiston, Me., and prior to that time he was engaged as overseer of the spinning, spooling and warping with the Canada Cotton Co., Cornwall, Ont., for eight years.

J. A. Moyes has been superintendent and subsequently boss carder for two years with the Androsoggin mill, Lewiston, Me., manufacturer of sheetings and grain bags, and facturers of sheetings and grain bags, and prior to that time boss carder with the Canada Cotton Co., Cornwall, Ont., 11 years, and with the same 16 years altogether.

The paymaster in a large mill in Northampton, Mass., has fled, being discovered in embezzlement. He has held the place a year. Each week he received the time sheets from the overseers of the several rooms and transferred the time to a book kept by himself. He would place full time against a party who had only worked a part and hand it to the book-keeper. The latter would turn over the money to pay for the time on the paymaster's books, and the latter would then pay the help for their actual time, reserving for himself the balance. His operations have extended for a year, and would probably have continued but for the appointment of a new superintendent, who looked into affairs more closely and found

him out. The examination so far shows a shortage of \$500, and there are more books to be examined.

ANSWERS TO ENQUIRERS.

A correspondent in Owen Sound, who signs himself "K.," after some complimentary words about the MONETARY TIMES, of which he has long been a reader, says:

"I purpose taking out a 15 year endowment life insurance policy, and conflicting statements by agents of rival companies have prompted me to seek information from you. The following are some questions which others in this town besides myself would be pleased to hear your opinion on, viz.: 1st. Is it possible for a young insurance company to pay profits to its policy-holders during the first years of its existence? 2nd. Do the results of Canadian companies' policies show that they have (if convenient give an instance) on a 15 year endowment? 3rd. Is the assured as safe in a well managed young company as an old established one? If any difference, would you point out the advantages and drawbacks. 5th. Is it probable that the company can mature a 15 year endowment and cause it to realize \$1,400 on an annual premium of \$62.65, and the company to have the use of the accruing profits, age 22? 6th. How do the results of the Canada Life compare with other insurance companies in Canada—on 25 year endowment policies?"

[1st. It may be possible, but its wisdom is very questionable. 2nd. We cannot give you an instance. 3rd. Our idea is that the old-established one is the safer. To give the respective "advantages and drawbacks" would be somewhat lengthy. 4th. Will write you. 5th. The company which undertakes this task attempts too much. The sum mentioned is \$400 above what old and strong companies will give as endowment for the same money. The concern you name cannot, in our opinion, pay all expenses, comply with the requirements as to reserve, and return this sum. 6th. We have no data which enable us to answer this. —Ed. M. T.]

INSURANCE NOTES.

The council of Leamington has been testing the new water-works. The pumps seem to work all right, and the hydrants do their duty, but the tank is leaking badly, and may have to be taken down and rebuilt. The contract has not yet been taken off the contractor's hands, and will not until proved satisfactory. The pipes bringing up the water from the well to the tank are ordinary sewer pipes. These are also leaking, and will likely be taken up and iron ones substituted.

The firm of Hiram Walker & Sons, limited, some time ago ordered two sixty-gallon chemical engines to complete the equipment of appliances for the extinction of fires in Walker-ville. They have arrived from the east and will be taken over by the fire department.

A new lilac-covered book of 150 pages comes to us with the compliments of the Detroit insurance journal, *The Indicator*. It is the official report of the second annual convention of the Life Underwriters, in June last. We have already quoted from this admirably full report of those most interesting proceedings, and are glad to have this copy for our desk. The book will be sent post paid to any address upon receipt of \$1 by the F. H. Leavenworth Publishing Co., Detroit, Mich.

The following is a list of the insurances on Montreal city properties: On the City Hall, \$150,000; Markets, \$135,000; Stations, \$110,000; Water Department property, \$106,000; Road, \$40,000; Park property, \$25,000; Island property, \$11,500; Civic Hospital, \$30,000. Total \$607,500. The insurances are distrib-

ed among the thirty-four companies doing business in Montreal.

One of the city by-laws in Hamilton will be so amended as to permit coal oil dealers to store eighty-five instead of sixty barrels of oil.

The New Westminster fire and light committee of the council have purchased two teams of horses for the fire brigade of that city, at a cost of \$1,100 for the four. The span of blacks will be used for the chemical engine; the other for the fire engine or hose cart.

The manager of agencies for the Northwest for the New York Life Insurance Company, has made a good appointment to the general agency for the mainland of British Columbia in Messrs. Rand Bros., real estate brokers and financial agents in Vancouver and Westminster. They are very competent and pushing gentlemen, and the New York Life will now be heard of in every section in British Columbia, for the Messrs. Rand Bros. are likely to make it a household word wherever in the Province their connections extend.

Referring to the several endowment associations operating in Kansas, Insurance Commissioner McBride, of that State, says: "They are all fraudulent schemes, as they promise to give \$1,000 for little or nothing. The scheme is a good one for the parties originating it, as they do not put in a dollar and derive a liberal income." One of the concerns, which pays its bonds in the order of their numbers, was incorporated by two brothers, their brother-in-law and their wives, thus insuring a return of \$2,000 to each family within a few months on an investment of virtually nothing. There are said to be 1000 members in this particular swindle.—*U. S. Review, Philadelphia.*

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 10th Sept., 1891, were as under:

	Clearings.	Balances.
Sept. 4.....	\$1,975,391	\$240,305
" 5.....	2,087,577	306,936
" 7.....	1,504,859	217,759
" 8.....	1,660,605	241,723
" 9.....	1,655,925	304,078
" 10.....	2,164,485	295,169
Total	\$10,948,842	\$1,605,970
Cor. week 1890	\$10,563,066	\$1,764,779
Cor. week 1889	9,984,090	1,605,680

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended Sept. 10, 1891, are as under:—

	Clearings.	Balances.
Sept. 4.....	\$938,307	\$181,012
" 5.....	1,068,767	134,053
" 7.....	807,542	78,320
" 8.....	1,089,332	107,869
" 9.....	938,404	176,262
" 10.....	951,903	159,471
Total	\$5,794,255	\$836,987

—A correspondent at Ellsboro, in the territory of Assiniboia, writes as under on 1st September: "As there have been a good many reports about frost, you might like to know how the weather is in this district. The thermometer registered 29° and 30° on two nights, but even garden products have not been hurt. Many farmers are in the midst of harvest, and the grain is ripening fast. We picked the second growth of strawberries a day or two ago. Have had summer heat for the last few days."

—Last week's issue of the *North Western Lumberman* will appeal to many in Canada, in that much space has been devoted to the lumber industry in this country. There are short letters from the leading lumber points in the Dominion, most of them hopeful in tone. The illustrations are principally those of the extensive premises of the Rathbun Co., at Deseronto, and ample space is also given to a full description of this company's varied enterprises.

—It is reported by the American Statistical Association that there were more than ten thousand business failures last year, of which four per cent. were due to fraud, ten per cent. to inexperience, eleven per cent. to neglect, nineteen per cent. to incapacity, and all the rest to desire to make money too fast. So general is the propensity to try for wealth without paying the natural price for it.

CURIOSITIES OF THE CENSUS.

In the province of Quebec, the only considerable increase in the population of the cities since 1881 is in Montreal, which returns for the city proper, 183,295 in place of 140,747. In the counties the showing is very unsatisfactory, Hochelaga and Ottawa being the only ones that have made any considerable progress. The former has more than doubled its population, and the latter has added over 12,000.

The electoral divisions showing an increase of 5,000, and over, are: Beauce, Richmond and Wolfe, Drummond and Arthabaska, and Chicoutimi and Saguenay.

The counties that have added to their populations 3,000, and over, are Megantic and Sherbrooke.

Those whose increase is over 2,500 are: Bellechasse, Gaspé and Stanstead.

The counties that have increased only 2,000 and over, are: Champlain and Nicolet.

Bonaventure and Pontiac have each added only 1,500 and over, and Richelieu 1,000 odd.

In the following counties the increases in population were under 1,000: Joliette, Charlevoix, Chambly, Jacques Cartier, Portneuf, Missisquoi and St. Hyacinthe; and under 500 there are: Argenteuil, Bagot, Dorchester, Maskinonge, Chateaugay and Temiscouata; Montmorency, St. Johns, Shefford and Terrebonne remain stationary.

Quebec city, grouping the three parliamentary divisions, is also at a standstill. And in the following counties the population has decreased by the numbers set opposite the respective names:—

Berthier	2,000
Brome	1,116
Two Mountains	857
Huntingdon.....	1,011
Iberville	2,600
Kamouraska	1,726
Laprairie	538
L'Assomption	1,538
St. Maurice	844
Laval	28
L'Islet	1,094
Yamaska	1,833
Montcalm.....	835
Montmagny	1,698
Napierville	469
Quebec (Co.)	174
Rimouski	358
Rouville	5,518
Soulanges	689
Three Rivers	435
Vaudreuil	682
Vercheres	192
Lotbiniere	142

Also, in two of the electoral divisions of Quebec city (west and centre), 3,656.

The increase in the town of Richmond shows 475, as compared with 1881, but Jamesville was then included in the census of Cleveland, and was 469, so that Richmond has stood still. The new town of Magog has made the enormous increase from 765 to 2,100; Waterloo has gained 880 inhabitants and Coaticook 400. The city of Sherbrooke has added close on to 3,000 to its population.—*Richmond Guardian*, Sept. 4th.

QUEER FIRM NAMES.

"Did you ever notice the names of business firms on their signs as you walk along the street?" remarked a man recently with an observant turn of mind. "A few days ago I was in a neighboring town, when I was attracted by this sign, 'Love, Sunshine & Co.' The two should go together, but whether in this case the partners loved each other, and in consequence there was much sunshine, I didn't stop to enquire. It struck me as peculiar and I couldn't help stopping and looking at it. Such names, combined as they are, ought to make men famous in spite of the saw that there is nothing in a name anyhow. 'Irish & English' was another name that caught me. Just at this time, when these two classes have no particular love for each other, the association of the names resembles the lying down of the lion and the lamb. Hereafter look at the names that compose partnerships, and you will frequently be amused. In the same line I remember a firm of merchants named 'Lord & Teufel,' and in an Oregon town is a firm known as 'Hall, Wife & Co.'" —*Exchange.*

PRICES OF ALE AND PORTER.

Although consumers of ale and porter have not been made aware of the fact, yet the prices of ale and porter have been reduced. The advance in the price of ale and porter made by the Brewers' Association some time ago was opposed by the retail dealers. In fact, it was the means of the formation of the Retail Wine and Spirit Merchants' Association. Meeting after meeting was held, every argument that could be used for reducing prices being used. On Monday evening a very strong resolution was passed, recommending the brewers to reduce ale and porter to 80 cents for pints and \$1.20 for quarts. Mr. Lottridge was present and consented to present the views of the association to the brewers. Word was received that the change was made. A meeting of the association was called recently, when a resolution was passed reducing the price of ale and porter.—*Hamilton Spectator.*

CATTLE CARRIAGE.

London advices of September 2nd state that an official order of the Board of Agriculture for Great Britain has been issued, relating to the cattle trade, to go into operation next January. Cattle are not to be carried on more than three decks, nor on a hatch above a compartment containing other cattle, nor in any position interfering with the navigation and ventilation of the vessel or working of the boats.

Every part used for cattle must be provided with substantial pens, strong enough to resist the weight of the cattle or the action of the weather. The pens must be weather-proof and provided with battens secured to the deck to prevent cattle from slipping. Not more than four large or five small animals are to be placed in each pen. There must be a passageway of the minimum width of 18 inches between every two rows of cattle and in front of every single row. Pens must be adequately ventilated and lighted and sufficiently roomy for repose and feeding.

Food and water must be protected from the weather. There must be one competent foreman with an assistant to every 25 head of cattle. Any animal seriously injured must be forthwith slaughtered. Any contravention of the order will make the owner, charterer and master of the vessel guilty of an offence against the Contagious Diseases (animals) Act of 1873.

SHOPPING EXPERIENCES.

There was lately offered by the *New York Recorder* a prize for the ablest story of actual shopping experience, told within the compass of 500 lines. The prize was won by Mrs. Emily Rayner, one of the writers on the *Dry Goods Chronicle*, in competition with 128 others. Here is the story:

SHOPPING FOR UNCLE JACK.

Who wants to shop in hot weather? Not I. If I had my way every dry goods store should close in summer and all hands enjoy a vacation at the merchant's expense. Jack says my

ways, however, are too far advanced for any date this side of the millennium. Jack is my husband since April. You may think it bad for him to animadvert upon my "ways" so soon after our wedding, but I know Jack. He says it lovingly, for he is always proud of me.

It was not for myself that I left the lovely hotel at Arverne-by-the-Sea, where we are summering, and came to the city in July for a day's shopping. It was for "Uncle Jack," Jack's bachelor uncle, who weighs 275 and lives in Jersey.

He wrote Jack: "Ask your little wife to try and find hosiery that I can wear with comfort. It must be silk, fast black and elastic. My feet are small for my size, but my limbs are extra large, and seem to take up the stocking, so that every pair I buy is too short. The tops show below my trousers when I wear summer shoes and sit down."

Wasn't that a shopping task for any woman to dread? But Uncle Jack loved my Jack, and that was enough for me. I determined to obtain the stockings he wanted if I perished in the attempt.

"What size do you wear?" I asked Jack.
 "Ten and a half."
 "Are your feet small for your size?"
 "Well, I should smile," and he looked caressingly at his patent leathers.
 "As Uncle is twice your size shall I get them 21s?"

"No, Dearie, you'd better have some built to order. It's fine weather just now for outdoor work."

I failed to notice this base undertaking to scorn his uncle's understandings. I turned reprovingly away and hurried over the Recorder Bargain Directory for firms offering bargains in hosiery. (That Directory and the "Bureau of Information" are what we women long needed, and what no other daily had the rare good sense to give us!) Three stores had genuine bargains just as the Recorder reported, but not there or on Broadway, or anywhere else could I find men's hosiery with small feet and giant legs. At Broadway and Twentieth street a happy idea seized me. Passing discreetly the gentleman's furnishing counter, I daintily the gentleman's furnishing counter, I bought a pair of women's stockings, No. 10, "Onyx Brand, extra size," and mailed them to Uncle Jack.

I, tremblingly, for Jack's sake, awaited acknowledgment. Uncle is loving but sensitive. He is a high liver and sometimes capulous. Possibly he would receive a pair of women's stockings as an insult.

At last his letter came, and this is how it read:

Thou angel, dear! the stockings are here; They cling to the knee and fit to a T. I'm filled with delight and send money to-night; Buy a dozen for thee and a dozen for me.

Gratefully yours,
 UNCLE JACK.

STOCKS IN MONTREAL.

MONTREAL, Sept. 9th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal	229	227	136	230	228	230
Ontario	113	113	55	115	113	120
People's				99	97	101
Molson's				168	160	166
Toronto	227	224	16	240	238	233
J. Cartier	100	100	12	100	99	100
Merchants	153	152	91	152	152	129
Commerce	134	133	139	134	133	129
Union	86	86	1	86	86	96
Mon. Teleg	107	107	70	108	106	100
Rich. & Ont	55	53	200	54	54	58
Street Ry.	187	184	32	184	184	184
do. new stock ..	185	185	20	185	207	211
Gas	208	206	277	206	187	187
do. new stock ..				202	189	189
C. Pacific	89	86	4010	109	108	84
C. P. land b'ds ..				81	80	84
N. W. Land	80	80	1500	140	138	
Bell Tele.	139	137	142			
do. new stock ..	135	135	3			
Montreal 4% ..	98	98	100			

—A subscriber doing business up the Hudson River sends a scrap of paper to the Dry Goods Chronicle on which is written an order from one of his customers. "Talk about druggists' unreadable prescriptions," he says, "One is this?" The order read as follows: "One yard of Borckrem for the bottom of the skirt. One spol B1 twist one pol for the windo—15—2 spol black en one wit, 40."

—English newspapers comment upon the recent carrying of the Japan mail by the C.P.R. steamer and railway. The Times editorial speaks of the probable delivery of mails in London, twenty-one days after leaving Yokohama, as an unprecedented feat, sufficient-ly remarkable in itself to be pregnant of untold issues in the future of the British Empire, while the Pall Mall Gazette declares the new route invaluable in the event of war.

—Eighty-five stonecutters are at work on the Canadian lock at the Sault and will about finish stonecutting this year. All of the lock approaches are to be solid masonry and the west approach alone will be 2,000 feet long. It will take about three years to complete the work.

—The Windsor Record says that Mrs. M. J. Board, of that town, will at once institute proceedings against W. J. Gage & Co., of Toronto, for \$10,000 damages for closing up her business, and also prosecute the company for fraud. These cases arise out of the recent troubles between Mr. and Mrs. Board and W. J. Gage & Co., of Toronto.

—The first shipment of grapes from Pelee Island took place on 1st Sept., per steamer "Telegram" and Canadian Express, via Leamington. They were shipped by E. Wardroper.

—The saw-mill proprietor desirous of an appropriate coat of arms should paint on the panels of his carriage the Latin motto, "Vidi," which by interpretation is "I saw."

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 9th, 1891.

ASHES.—The demand has been very fair, but receipts small, and as the stock of pots in store to-day is only about 70 brls., prices have stiffened still further. A lot of 30 brls. of good tares realized \$4.75, and we give as a fair general quotation \$4.70 to 4.75; seconds are worth about \$4. A small lot of pearls came in the other day, but there have been no recent sales, and we give \$6.25 as a nominal quotation.

BOOTS AND SHOES.—A good feeling prevails among manufacturers in this line, and the factories show considerable activity. Nearly all the trade report good orders; some houses say they have all they can handle, and that they will not send their travellers out on the sorting trip.

CEMENTS, &c.—There are not so many outside lots offering, but the market has not acquired any firmness since last writing. We quote English \$2.35 to 2.60; Belgian could probably be had under \$2.20 in round lots. Firebricks, \$16 to \$18 for ordinary; Ramsay, \$21; Glenboag, \$24.

DRUGS AND CHEMICALS.—Heavy chemicals are not moving very freely, but a good sorting movement prevails in drugs and sundries. The hot season being over, citric acid is easier at 60 to 65c., the demand being lighter; ergot scarce and will be dearer; new camoscarce and will be dearer; otto mile flowers arriving are very dear; otto roses advanced owing to poor crop. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c.; cream tartar crystals, 27 to 28c.; do. ground, 29 to 31c.; tartaric acid, crystal, 45 to 47c.; do. powder, 46 to 48c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, to 12c.; copperas, per 100 lbs., 90c. to \$1.75 to 2.00; copperas, per 100 lbs., \$2.75 to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.50 to 5.00; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 35 to 40c.; German quinine, 35 to 38c.; Howard's quinine, 40 to 45c.; opium, \$4.00 to 4.25; morphia, \$1.50 to 1.70; gum arabic, sorts, 60 to 80c.; white, 90c. to 1.00; carbolic acid, 35 to 50c.; iodine, re-sublimed, \$3.75 to 4.00 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.70 to 4.90; orange, \$4.00 to 4.50; oil peppermint, \$4.00 to 5.00; glycerine, 20 to 22c.; senna, 12 to 25c. for ordinary. English cam-

phor, 65 to 70c.; American do., 65 to 70c.; insect powder, 30 to 35c.

DRY GOODS.—Little that is new can be noted in this line. A fair sprinkling of country buyers is reported among the warehouses, and will likely continue during the month, drawn to the city by the Exhibition and other attractions offering. A good many travellers are now about wending their way homewards to have their samples revised, &c. City trade is good; money is perhaps slightly freer in coming in, but no material improvement is expected till the crops begin to move. Domestic textiles are all steady in price; the Dominion Cotton Company is now working nine mills, and the possibilities of cutting in prices are now at last apparently quite removed, certainly they are much lessened.

FISH.—Business in salt fish is but small. Salmon is rather scarce, and worth \$15 for North Shore; B. C. ditto, \$12; Labrador herring, \$4.50; dry cod, about \$5.00; boneless cod, 6 1/2 to 7c.; boneless fish, 4 to 5c.

FLOUR AND GRAIN.—It has been a dull week for the flour men, but values are steady and a shade firmer in strong baker's than a week ago. We quote patent spring \$5.60 to 5.85; patent winter, \$5.25 to 5.60; straight roller, \$4.90 to 5.10; extra, \$4.60 to 4.70; superfine, \$4.20 to 4.30; city strong baker's, \$5.50; strong baker's \$5.25; oatmeal, \$2.80 to 2.90. The stock of flour is 1,500 brls. in excess of last week, and 4,800 brls. over figures of a year ago. Grain is quiet, with few offerings; oats is about the only article in demand. Wheat prices are exactly as last quoted; peas 87 to 88c.; new oats, 35 to 36c.; corn, 80 to 82c.

THE VISIBLE SUPPLY.

New York, Sept. 8.—The following is a comparative statement of the visible supply of grain in Canada and the United States, as prepared by the secretary of the New York Produce Exchange:—

	Sept. 7, 1891.	Aug. 31, 1891.	Sept. 8, 1890.
	Bush.	Bush.	Bush.
Wheat	14,098,032	19,124,842	17,500,391
Corn	12,090,698	5,611,353	8,251,146
Oats	6,111,257	3,146,561	3,843,678
Rye	980,706	2,439,612	571,300
Barley	295,743	65,518	562,288
		Sept. 9, 1890.	Sept. 10, 1888.
		Bush.	Bush.
Wheat	14,098,032	30,437,690	
Corn	12,090,698	9,089,267	
Oats	6,111,257	4,424,748	
Rye	980,706	378,003	
Barley	295,743	109,505	

GROCERIES.—The wholesale trade report orders as being rather more numerous, but the fall fairs are absorbing a good deal of attention in the country, and there is no great rush to do business yet. The enquiry for teas is freer, and values are firmly held. Japan advices report the season as about over, though there may be some odd scattered lots to come in. The New York market is solid, with coming supplies mostly placed; the cargoes of the "Ben Sewell" and "Baring Bros." not due till the middle of October, being well sold up. Sugars are steady, granulated still 4 1/2c. at refinery, and nothing below 3 1/2c. in yellows to be had. September is generally a good month for selling sugars, and the factories have no assortment as yet, so that values are hardly likely to recede in the near future. Molasses seems "flattened out," and the English houses are not handling it to any extent. It is a question with some if molasses can hold its value in the face of cheaper syrups ranging in price from 32 to 45c. There is the usual uncertainty about Valencia raisins, late advices reporting the regularly expected rain storm and consequent damage to crop. Sultanas will open high; prunes reported a good crop, and expected to be reasonable in price. The late cool, wet weather has been unfavorable to the tomato crop, and some packers are withholding quotations; the majority of contracts placed so far have been at from \$1.00 to 1.02 1/2; salmon, \$1.40 to 1.45.

HIDES.—Are a trifle firmer here, and also in Chicago. Dealers are still paying 5 1/2 to 6c. per lb. for No. 1 green butchers', and are asking 6 1/2c. from tanners; lambskins are higher at 60 to 70c.; calfskins, 7 to 8c. per lb.

LEATHER.—Business is rather better, shoe men are feeling well, and buying a little more freely. The English market is a shade stronger, but we do not hear of any large shipments recently. Stocks here are moderate

Insurance.
North British and Mercantile
INSURANCE COMPANY,
 ESTABLISHED 1809.
 Is the Largest and Strongest
 Company in Existence.
 Total Assets At 31st December \$50,376,064

Head Office in Canada, Montreal.
 Canadian Investments, \$3,708,817.02
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 F. H. GOOCH.
 THOMAS DAVIDSON, Man. Director,
 MONTREAL.

New York Life
INSURANCE CO.
 ASSETS, - \$115,000,000
 CANADIAN DEPARTMENT:
 Assets in Canada and Invest-
 ments in Canadian Securities
 (MARKET VALUE)
 \$2,551,945.
 Income in Canada, 1890, - \$ 745,308 85
 New Insurance Issued, - 4,158,450 00
 Applications for New Ins., - 4,855,450 00
 Insurance in Force, - 15,880,047 00
 Head Office, Company's Building,
MONTREAL.
 Branch Office, Board of Trade Bldg.,
TORONTO.
 DAVID BURKE, - Gen. Manager.

THE
Equitable
LIFE ASSURANCE
SOCIETY
 OF THE UNITED STATES.
 JANUARY 1, 1891.
 ASSETS... \$119,243,744
 Liabilities, 4%, 95,503,297
 SURPLUS.. \$23,740,447
 INCOME.... \$35,036,683
 New Business written in 1890, } 203,826,107
 Assurance in force..... } 720,662,473
 HENRY B. HYDE, President.
 JAMES W. ALEXANDER, Vice-Pres't.
 WILLIAM HARTY,
 Manager for the Province of Ontario.
 Geo. H. ROBERTS, Cashier,
 24 Toronto Street, Toronto.

Insurance.
 — THE —
STANDARD LIFE
ASSURANCE CO.
 Established 1825.
 Total Sums Assured \$104,655,491
 Invested Funds 36,444,640
 Investments in Canada, over.... 6,000,000
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 Sir A. T. Galt, G.C.M.G. E. B. Greenshields, Esq.
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W. M. RAMSAY,
 Manager.
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Liverpool & London & Globe Insurance Co.
 Invested Funds \$38,814,354
 Investments in Canada..... 900,000
 Head Office, Canada Branch, Montreal.
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INSURANCE COMPANY.
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IMPERIAL FIRE INSURANCE CO.
OF LONDON,
 (ESTABLISHED 1803.)
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 Company's Building, 107 St. James St., MONTREAL.
 Subscribed Capital..... \$1,200,000 Stg.
 Total Invested Funds, over ... 1,600,000 "
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 No. 2 Court Street.

FIRE. ACCIDENT.
CITIZENS'
Insurance Company
OF CANADA.
 ESTABLISHED - - - - - 1864.
 Total Assets, including Capital at Call, the whole
 of which is available for the protection of the
 Policy-holders, \$1,328,131.
 HEAD OFFICE—THE COMPANY'S BUILDING,
181 St. James Street, Montreal.
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 ANDREW ALLAN, - VICE-PRESIDENT
 C. D. PROCTOR, | A. DESJARDINES, M.P.
 J. O. GRAVEL. | ARTHUR PREVOST.
 H. MONTAGU ALLAN.
E. P. HEATON, WILLIAM SMITH.
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 Established 1836.
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 VICE-PRESIDENT, A. WARNOCK, Esq.
 MANAGER, R. S. STRONG.
 HEAD OFFICE, GALT, ONT.

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North American Life Assurance Co
 INCORPORATED BY SPECIAL ACT OF THE DOMINION
 PARLIAMENT.
FULL GOVERNMENT DEPOSIT.
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 Loan Co., Vice-Presidents.
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 Hugh McLennan, Esq., Pres. Mont'l. Transport'n Co.
 L. W. Smith, Esq., D.C.L., Pres. Building & Loan As-
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 E. Gurney, Esq., Manufacturer.
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 John N. Lake, Esq., Pres. American Watch Case Co.
 Edward Gale, Esq.
 Hon. O. Mowat, M.P.P., Premier of Ontario.
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 James Thorburn, Esq., M.D., Medical Director.
 James Scott, Esq., Merchant, Director Dominion Bk
 Wm. Gordon, Esq., Director Land Security Co.
 E. H. Cook, Esq., M.P., Director Traders' Bank.
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 vestment Co.
 Hon. Frank Smith, Pres. Home Savings & Loan Co.
 Wm. McCabe, Esq., LL.B., F.I.A., Managing Director.

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y
 OF LONDON ENGLAND,
 ESTABLISHED 1847.
CANADA BRANCH, - MONTREAL.
 Canadian Investments nearly \$1,000,000.
 ACCUMULATED FUNDS.
 1857 - - - - - \$ 565,000
 1865 - - - - - 1,185,000
 1873 - - - - - 2,810,000
 1881 - - - - - 4,210,000
 1888 - - - - - 4,780,000
 1895 - - - - - 5,804,000
 1888 - - - - - 6,886,000
 1889 - - - - - 6,854,000
 1890 - - - - - 7,303,500
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 General Agents, Toronto,
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Fire and Life Assurance Company
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 Capital and Funds Exceed \$31,700,000
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 Hamilton—GEORGE H. GILLESPIE, Main St.
 Hamilton—J. T. ROUTH, James St.
 Ottawa—W. G. BLACK, Scott, Ont. Chambers.

PHENIX
FIRE ASSURANCE COMPANY, LONDON.
 Established in 1762. Canadian Branch established
 in 1804. Losses paid since the establishment of the
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WM. MCKERRON,
Custom House and Forwarding Agent,
HALIFAX, N. S.

THE ASSETS and DEBENTURE COMPANY OF CANADA

HEAD OFFICES - TORONTO
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Cor. Yonge & Colborne Sts.

AUTHORIZED CAPITAL - \$2,000,000

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B. E. WALKER, Vice-President
General Manager Canadian Bank of Commerce
T. SUTHERLAND STANTON, Chairman
Chairman Bank of Montreal & M. Co.
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Director General Trusts Company
ROBERT JAFFRAY, Director
Director General Trusts Company
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Manager General Trusts Company
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Dealt in and placed.
LOANS ON COLLATERALS
Negotiated on short notice.
INSOLVENT AND OTHER ESTATES
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PARTNERSHIPS, AMALGAMATIONS, DISSOLUTIONS
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EXPERT INVESTIGATIONS
Conductually made.

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T. E. Rawson.
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Foreign References: - A. & S. Henry & Co., (Ltd.), Bradford. The City Bank, London.
Established 1864.

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Under the recommendation of the Board of Trade of the City of Winnipeg. Insolvent and Trust Estates carefully managed, with promptness and economy. Special attention to confidential business enquiries. Winnipeg, Man.

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193 Adelaide St. E., Toronto.
(Sole City Agents for the Canada Salt Association.)
Dealers in all kinds of Table, Dairy, Meat Curing, Barrel and Land Salts. Our Dairy Salts are equal in every respect to the best imported salts, and cheaper. Sole agents for Retsof Mining Co.'s pure rock salt. All orders promptly filled. Telephone 2437.

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 Warp for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks, Sheetings, Shirtings and Stripes.

8 oz. Cottonades in Plain and Fancy Mixed Patterns. The only "Water Twist" Yarn made in Canada.

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MILLS, NEW BRUNSWICK COTTON MILLS,
ST. JOHN COTTON MILLS.
ST. JOHN, N. B.

UNION Assurance Society
OF LONDON, G. B.

Instituted in the reign of Queen Anne, A. D. 1714.

Subscribed Capital, - - - - - £ 450,000
Capital paid up - - - - - 120,000
Total Invested Funds exceed - - 2,150,000
Annual Income, - - - - - 350,000

T. L. MORRISEY,
Resident Manager for Canada
MONTREAL.

W. & E. A. BADENACH,
TORONTO AGENTS.

ESTABLISHED 1845.

L. COFFEE & CO.,
Produce Commission Merchants,

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

LAWRENCE COFFEE. THOMAS FLYNN

THE METALLIC ROOFING CO. LTD.
TORONTO.
EASTLAKE METALLIC SHINGLES
MANITOBA & BRICK SIDING PLATES
FIRE-PROOF & DURABLE
CHEAP & CONVENIENT
SEND FOR CATALOGUE & PRICE LIST.

and tanners are going quietly. Values are undisturbed. We quote:—Spanish sole, B.A., No 1, 21 to 23c.; do., No. 2, B. A., 16 to 17c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2, ditto, 15 to 16c.; No. 1, China, none to be had; No. 1 slaughter, 20 to 23c.; No. 2 do., 18 to 20c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 26 to 30c.; ditto, heavy, 23 to 28c.; grained, 26 to 30c.; Scotch grained, 32 to 37c.; splits, large, 16 to 24c.; do., small, 12 to 15c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 20 to 26c.; buffed cow, 11 to 14c.; pebbled cow, 11 to 14c.; rough, 20 to 25c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—The movement in these lines is still a very moderate one. There is a little more doing than there has been for the last few weeks, but no round lots are being turned over. Little new can be noted in values. Glasgow warrants yet hang about the 47 level; makers' prices are a trifle weaker, Dal-

mellingtons being 3d. weaker, Glengarnock 6d., Langloan 9d., and Coltness one shilling, but to offset this freights are higher. Canada plates are selling at \$2.75 in 5 or 500 box lots for Blaina, Swansea or Garth; other plates as before. Zinc is advanced in Britain, and is stiff here at \$6.50. We quote:—Coltness, \$22; Calder, No. 1, \$21 to \$21.50; Calder, No. 3, \$20; Summerlee, \$21.25 to \$21.50; Eglinton, \$19.00 to \$19.50; Gartsherrie, \$21 to \$21.50; Carnbroe, \$19 to \$19.50; Shotts, \$21.50; Middlesboro, No. 3, \$18.00; No. 1, 18.50; cast scrap railway chairs, &c., \$18.00; machinery scrap, \$15 to 18; common ditto, \$13; bar iron, \$2 for Canadian; British, \$2.25; best refined, \$2.50. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$21 for round lots. Canada Plates—Blaina, Swansea, and Garth, \$2.75. Terne roofing plate, 20 x 28, \$8.00 to 8.25. Black sheet iron, No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6; charcoal I. C., \$4.25; P.D. Crown, \$4.50; do. I.X., \$5.25 to 5.50; coke I. C., \$3.75; coke wasters, \$3.35; galvanized sheets, No. 28, ordinary brands, 5 to 6c.; Morewood, 6½ to 6¾c.; tinned sheets, coke, No. 24, 6¾c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.40. Staffordshire boiler plate, \$2.75 to 3.00; common sheet iron \$2.40 to 2.60 according to gauge; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 10 to 10½c.; lead per 100 lbs., pig, \$3.50 to 3.75; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3.00; ingot tin 22 to 23c.; bar tin, 25c.; ingot copper, 13½ to 15c.; sheet zinc, \$6.50; spelter, \$6; American do. \$5.50; antimony, 14c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil chain, ¼ inch, 5c.; ¾ in., 4½c.; 7-16 in., 4½c.; ½ in., 4c.; ¾ in. 3½c.; ¾ in. 3½c.; ¾ in., and upwards, 3c.

OILS, PAINTS, &c.—Business is recovering from the mid-summer quietness, and a fair movement can be noted. Linseed oil is steady at 61 to 62c. for raw, turpentine easier at 64

to 65c. castor steadier at about 9c., olive still very firm at \$1.20 in small lots for pure. Newfoundland cod 42 to 43c. Leads are without change, also colors and glass. We quote:—Leads (chemically pure and first-class brands only) \$5.50 to 5.75; No. 1, \$5 to 5.25; No. 2, \$4.75; No. 3, \$4 to 4.50; dry white lead, 5 to 5½c.; genuine red do., 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whitening, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, \$1.75; other brands of Venetian red, \$1.50 to 1.75; yellow ochre \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break; third break, \$3.25. For 50-box lots some concession would be made on these figures in most cases.

Wool.—The movement is a moderate one only. Some small lots of Cape have changed hands at prices ranging, for the most part, from 14½ to 15c. per lb., though some of poorer quality has been sold at 14c. The market is bare of Australian and B. A.; there are a few Natal's offering at 17½ to 18c. The London sales opened this week with large offerings, on the 8th, and cable just to hand reports: "Prices for good combing merino steady; clothing and salty merino 5 per cent. lower; combing Cape and Natal's no change; clothing Cape 2 per cent. lower."

TORONTO MARKETS.

Toronto, Sept. 10th, 1891.

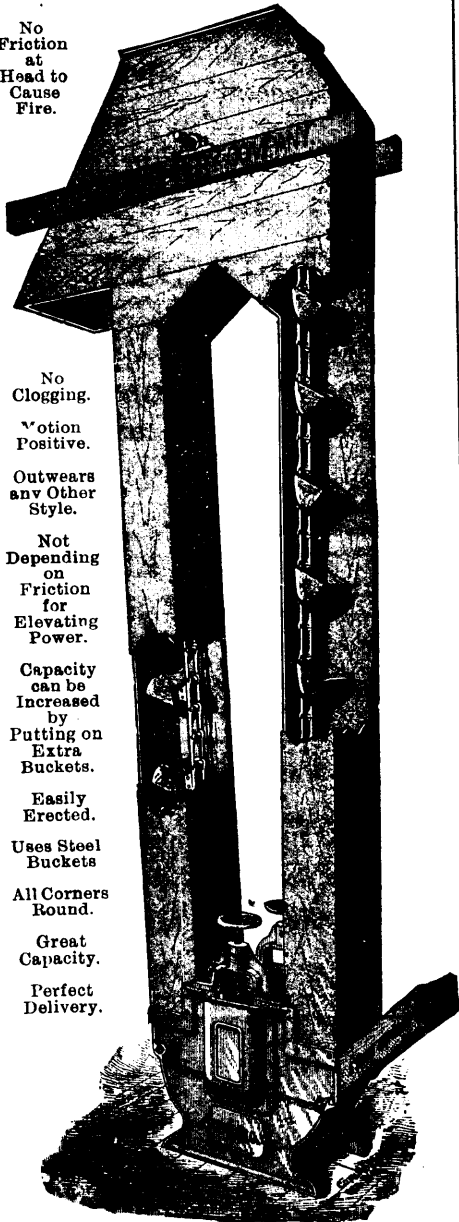
BOOTS AND SHOES.—In this line trade is improving; country customers are arriving daily in increasing numbers, and placing fair sized orders. The purchases are made with a greater degree of confidence than for some time; all feel sanguine as to a good fall business. The factories are in full operation in all departments. Payments are getting better.

DRY GOODS.—Business has not opened out quite as bright this week as last. Buyers are not so numerous, but it is anticipated the ensuing week will reverse this programme. All travellers are in the city attending to their customers. Scotch tweed dress suits, and cheviots, for ladies' tailor-made costumes, are receiving considerable attention; black and navy serges are also moving fairly well. Velvets and velveteens, unless for trimmings, are not so active. Gold and silver braids and silk cords of various hues continue in active demand. Cashmere, kid and knitted gloves, and fancy wool goods, such as fringes and trimmings, are enquired after freely. Mantle and ulster cloths, in beavers, meltons and naps are in fair demand. In men's woollen goods, imported fancy cashmere overcoatings, meltons and beavers are most wanted; black and fancy trouserings, black venetian worsteds, diagonals, and black and blue English and Irish serges are receiving attention. Heavy goods for

DETACHABLE Link Belt Elevators

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

No Friction at Head to Cause Fire.



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

ALSO

Link Belt and Screw Conveyors

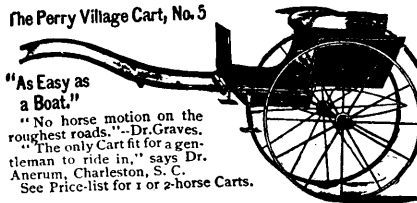
Send for Estimates, giving distance between centres and capacity wanted.

WATEROUS Engine Works Co.
Brantford, Can.

The Perry Village Cart, No. 5

"As Easy as a Boat."

"No horse motion on the roughest roads."—Dr. Graves.
"The only Cart fit for a gentleman to ride in." says Dr. Anerum, Charleston, S. C.
See Price-list for 1 or 2-horse Carts.



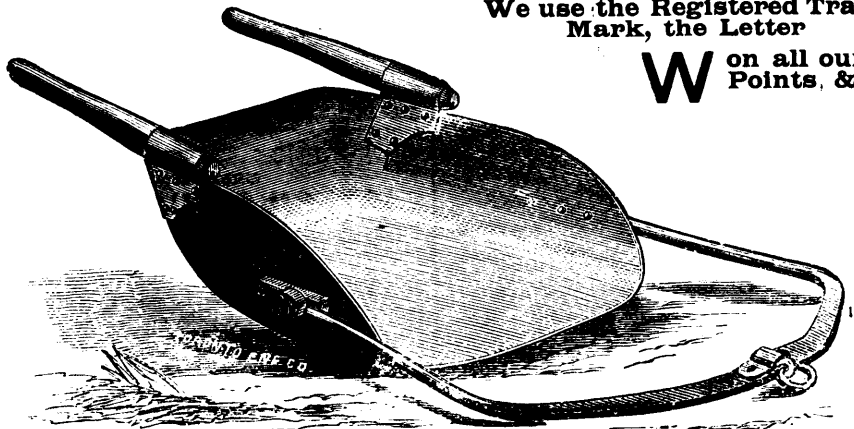
MATTHEW GUY,

129 and 181 Queen St. E. - TORONTO.

STEEL DRAG SCRAPER.

We use the Registered Trade Mark, the Letter

W on all our Points, &c.



WILKINSON'S PATENT.

THE WILKINSON PLOUGH CO.,

MANUFACTURERS OF

Wheeled and Drag Scrapers,
RAILWAY BARROWS, &c.

Toronto Junction

THE STANDARD PLOUGHS OF THE DOMINION.

winter overcoatings, woollen blankets, &c., are not so active. The demand for Canadian tweeds, worsteds and serges is good.

Drugs.—Business continues to improve, and payments are reported better. Heavy chemicals are actively enquired after, and prices in foreign markets are stiffening. Flowers of arnica and camomile, owing to shortage of crop, are dearer. Jalap and ginger roots are advancing in price; essential oils are firm, also morphia and opium.

Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,

HAMILTON, ONT.

WE carry in stock

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

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

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

Gas Pipe, 1/8 in.—6 in.

Boiler Tubes, 1 1/2—3 1/2.

Pig Iron and Metals of all Kinds.

CORRESPONDENCE INVITED.

KNIVES, FORKS & SPOONS

STAMPED

1847 ROGERS BROS.

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GENUINE AND GUARANTEED

BY

Meriden Britannia Co.

THE

LARGEST SILVER PLATE MANUFACTURERS IN THE WORLD

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers:

DONALD FRASER, Agent, MONTREAL
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BALFOUR & CO.,

Importers of **TEAS**

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Wholesale - Grocers,
HAMILTON, - ONT.

FLOUR AND OATMEAL.—The market has not been so active this week as last, and buyers are acting very cautiously, only purchasing for immediate wants; they seem to expect lower prices. Orders from the east are coming in slowly. Quotations all round are unaltered. Oatmeal is dull, and prices again have receded a little. Bran is in more active demand, with the quotations advanced about 25c. per ton; the supply is not large.

GRAIN.—The wheat market is dull and almost without movement. The milling demand is local and very light, all millers being supplied by farmers in their own neighborhoods. Quotations are unchanged and weak, and only want larger receipts to put prices down. There is an export demand existing, but prices must come down two to three cents per bushel before any movement can take place. The English markets are weaker to-day, indeed they have been on the decline the last three or four days, tendency downwards being rather persistent. The American wheat markets have been weak and declining for the last few days, dropped about three or four cents per bushel; business is reported quiet. In Manitoba hard wheat, quotations here are weakening in the face of the immense crops almost ready to place on the market, the reduction being about equal to two or three cents per bushel. The new crop is almost harvested, and pretty well secured from serious danger of frost; quotations are per bushel, for No. 1, \$1.12 to 1.13; No. 2, \$1.07 to 1.08; No. 3, 97 to 98c. Barley quotations are as yet nominal; no new barley offerings, although very superior samples have been on the market for the last fortnight; when barley begins to move prices are expected to lower a little. Oats are exceedingly plentiful, and in the face of continued large receipts, without a corresponding demand, prices have receded two cents per bushel, now quoted at 35 to 36c.; offering outside at 33c. with 32c. bid. Peas, prices still nominal, any transactions occurring are for future delivery; selling from 65 to 67 and 68c. Rye is without movement of any kind; crop very limited, export demand will easily sustain present quotations if not increase them by five cents. Corn, purely nominal, nothing doing.

The stock of grain (wheat) in store at Port Arthur, on August 31st last, was 94,703 bush. During the week there has been received 7,298 bushels, and shipped 14,306 bushels, leaving in store on the 7th inst., 87,695 bushels.

GROCERIES.—Wholesale grocery houses report a more active trade, with improved payments. Canned goods are unchanged all round in quotations, the chief goods moving are peas, beans and salmon. Mediterranean products are unaltered in price; advices of

arrival of new Valencias at Montreal have been received, and they are due here in a day or two; early shipments of C. Morand & Co.'s brand left Denia on the 18th ultimo, and reached Liverpool by steamer in time to make partial transhipment on board Beaver Line SS. "Winnipeg," which arrived in Montreal on the 8th current. This is considered the quickest time ever made from Denia, twenty-two days in all, the usual despatch being from four to five weeks. The balance of the shipment will follow per SS. "Sardinian" of the Allan Line, due this week. The prices ruling for first arrivals will be from 8 to 9c. Coffees are rather easier, crops are reported from original sources as heavy; syrups are easy and molasses firmer. Sugars are unchanged in quotations, but the demand is growing heavier again, very dark yellows selling as low as 3 3/4c., but in most cases the lowest price is 3 1/2c. The recent arrivals of Hyson teas are moving freely, and in some instances the first shipments are sold out; Japans are also more active and prices quoted are strong.

HAY AND STRAW.—The market is well supplied, but its demand at present is exceptionally large, caused by Exhibition necessities. Best new timothy hay is selling at \$15 per ton, graded down to \$13, according to quality. Straw is scarce, sheaf realizing \$10 per ton. On the St. Lawrence market oats are selling at 35 to 36c. per bush., pork per 100 lbs., \$7 to 7.25.

HIDES AND SKINS.—The hide market remains without change in quotations. There is a fair demand, with an equally fair supply. Car lots of cured hides, selling at 6c. per lb.; green hides unaltered. Calfskins are very quiet; lambskins and sheep pelts all round are readily taken at 60c. Tallow continues scarce, with a brisk demand, and prices are strong at 6 to 6 1/2c. per lb. for rendered.

LEATHER.—The tone of the leather market is good, and business is steadily improving. Light weight leathers are in ample supply, but no surplus stocks are heard of; enquiries from the east are becoming more numerous. Sole leather for jobbing purposes is very scarce at present; considerable quantities of sole leather have been forwarded for export purposes, but prices on the London, England, market do not indicate very favorable figures; hence the desire to ship is not very eager.

PROVISIONS.—There is a fair average business passing in the dairy trade; there is a good demand for all the choice butter received in

D. W. ALEXANDER,

Manufacturer Sole Leather & Exporter of

AND DEALER IN HIDES,
Cor. Church & Front Sts. TORONTO.

TANNERIES—Huntsville, Bracebridge and Port Elgin.

TORONTO INDUSTRIAL EXHIBITION.

All interested in my manufactures will be welcomed at the **Abell Exhibit** on the grounds, or at my office,

48 Abell Street, Toronto.
Engines, Boilers, Thrashers, Hay Presses, Saw Mill Machinery, Roller Mills and Furnishings.

John Abell, Engine and Machine Works,
TORONTO.

WE PAY HIGHEST CASH PRICES FOR

Scrap Iron, Copper, Brass, Zinc, Rubber, Bones, Horse Hair, &c.

TORONTO MILL STOCK AND METAL CO.,
123 River St. and Don Esplanade.
Telephone 1319.

Special Exhibition of Machinery.

The whole building will be thrown open to the public from Sept 7th to 19th.

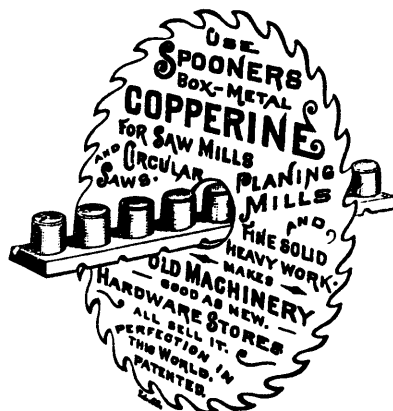
H. W. PETRIE,
141-145 Front St. West, TORONTO.

BROWN BROS.,

STATIONERS,

Bookbinders, Account Book Makers, &c.
64-68 King St. East, Toronto.
Established 1856.

ACCOUNT BOOKS, Large stock on hand. Special patterns made to order. Best material and workmanship.
STATIONERY, Large stock of everything required. Paper, envelopes and all office supplies.
BOOKBINDING in every style of the art. Unsurpassed for style, durability and moderate charges. Special attention given to the binding of LAW BOOKS, Works of Art, Encyclopedias, Illustrated Papers, Magazines, &c.
Diaries Pocket Books, Bill Cases, Wallets, &c.



pails and tubs at 13 to 16c. per lb.; the latter price for very choice selections. Several straight lots have changed hands at 13c. Cheese steady and firm at unchanged quotations, but market dull; dried and evaporated apples, prices are nominal; hops are easier, choice Canadians ruling at 25 to 30c. per lb.; yearlings 22 to 25c.; nothing doing in old hops. Mess beef dull and prices unaltered, mess pork weaker in quotations and very little doing. In hog products, the market is fairly active and prices are very steady; bacon in Liverpool, England, is quoted sixpence dearer. We quote as follows: bacon, long clear per lb., 8½ to 8¾c.; bacon, Cumberland cut, per lb., 8¾c.; bacon, breakfast smoked, per lb., 10½ to 11c.; hams, per lb., 12½ to 13c.; rolls, per lb., 8½ to 9c.; pure lard is so scarce that it may be said to be almost out of the market, quoted at 10½ to 10¾c. per lb.; compound lard in plentiful supply at 8½ to 9c.; the receipts of eggs are good, coupled with a good demand; the prices ruling are a little higher, from 12½ to 14c. per dozen. Some consignments have shown a large loss in candling.

Wool.—In fleece wool there are no transactions recorded, and from present appearances any enquiry from the outside or the States is not expected for some time. Pulled wools are in moderate request for the factories, chiefly for small lots. Prices are steady and unchanged.

BRITISH MARKETS.

J. Lewenz & Hauser's tea letter, dated London, August 28th, has the following: Indian and Ceylon teas were in good request at this week's auctions, and the latter in consequence went off at distinctly improving prices all round. But China teas continued very much neglected, if we except the constant inquiry there is for Congous under 6d., of which so little is to be had. Better class Congous seemed this week hardly to be wanted by anybody. Only a few second crop N. S. Blackleaf Congous sold, though they were fair teas of generally good make; the inferiors made from 6d. to 6½d. Some common N. S. Kaisows, at auctions, selling at 5½ 5¾d. N. S. Panyongs, also just arrived, sold at auction at from 8½d.

to 10d. . . . It remains to be seen whether some of these China Congou teas will not find more appreciation by and by, considering there is such a great falling off in quality in the bulk of the Ceylon teas, and also, according to latest advices, a generally inferior crop of Indian teas to be expected. The Java teas at auction sold generally well this week in sympathy with the firmness for Indians.

CHEMICALS IN BRITAIN.

The circular of S. W. Royce & Co., dated Manchester, August 29th, says: Speaking generally there is little animation in the chemical trade at present. In some articles there is a tendency to a lower level of prices; consumers are therefore only buying these goods in comparatively small quantities. On the other hand, the prices of some articles have fallen considerably and are now so low that advances may at any time take place, and this is more evinced by the steadier tone in prices that has recently prevailed; buyers therefore

would do well to watch carefully the market for such articles. A fair enquiry exists for caustic soda, soda ash, and soda crystals chiefly for the northern markets; there is little change in the home demand. The advance in bleaching powder is bringing more buyers forward. Acetate of lime continues quiet at old rates, but freights from America may at any time cause a rapid rise in price on this side. There is considerable more enquiry for sulphate of copper for forward delivery, but buyers are only disposed to pay moderate premiums on present rates. Green copperas is also experiencing a better demand at unchanged prices. Acetate of soda maintains the improvement recorded in our last report. Sulphate of ammonia closes steady with a tendency upwards, and prussiate of potash rather slower of sale and slightly weaker. An effort is being made to advance white sugar of lead, but so far consumers are not responding. A strong demand continues for miscible naphtha at full rates. Consumers are keeping full stocks of bichromates of soda and potash, anticipating a sudden advance.

Confederation Life

HEAD OFFICE, - TORONTO.

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

ASSETS AND CAPITAL
FOUR AND A QUARTER MILLION DOLLARS.

INCREASES MADE LAST YEAR.

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



Atlas Assurance Co'y.
OF LONDON, ENG.

FOUNDED IN 1803.

Total Funds, 31st Dec., 1890, £1,957,665 Stg.
Fire Reserve, 249,000 "
Fire Income, 1890, 205,838 "

MATTHEW C. HINSHAW,

Branch Manager, Montreal.

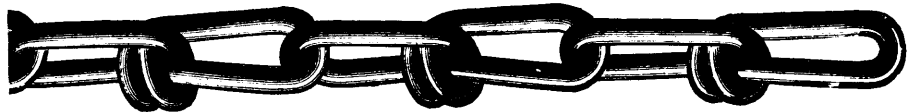
WOOD & MACDONALD,
Agents, Toronto.

W. C. MACDONALD
Actuary.

J. K. MACDONALD,
Managing Director.

STEEL WIRE CHAIN.

BROWN'S PATENT.



CUT SHOWING FULL SIZE OF NO. 0.

Strongest, Cheapest and Best Chain in the Market. Made of Hard Drawn Steel Wire. Actual tests show three times the strength of ordinary welded chain. We are now making six sizes, viz: 0000, 000, 00, 0, 1 and 2. Send for Samples and Prices.

B. GREENING WIRE CO., LD., HAMILTON, ONT.

National Assurance Co.
OF IRELAND.

INCORPORATED 1822.

Capital, (all subscribed), - - \$5,000,000
Reserves, (fire only) Dec. 31, 1890 - 650,000
Fire Income, 1890, over - - 1,000,000

MATTHEW C. HINSHAW,

Chief Agent, Montreal.

WOOD & MACDONALD,
Agents, Toronto.

CANADIAN HOMESTEAD
Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the

SIXTH ANNUAL MEETING

For the presentation of the financial statements and for the election of directors and other purposes will be held at the Office of the Association, 44 Church St., Toronto, on

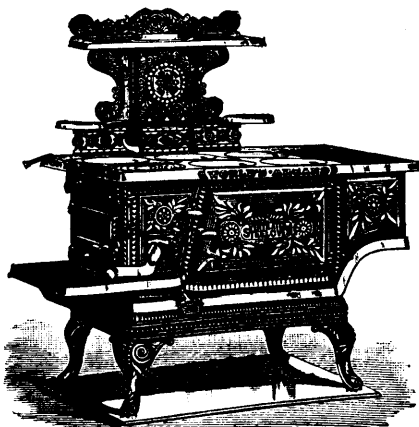
TUESDAY, 6th OCTOBER, 1891,

At the hour of 5 o'clock p. m.

By order,

A. J. PATTISON, Secretary.

Toronto, August 22nd, 1891.



Cheap Stoves.

WE were never in a better position to supply, and customers may rely on getting every advantage of the market.

Seven New Lines of Stoves this Season

SOMETHING NEW IN

NESTABLE PIPES

Fifty in Crate and Cheapest yet Quoted.

It will Pay You to find what we have to offer before giving any orders.

We can supply repairs for the Crown Jewel Base Burner.

THE MCCLARY MFG CO.

London. Toronto. Montreal. Winnipeg.

THE NORWICH & LONDON ACCIDENT Insurance Association.

CHIEF OFFICES:
St. Giles Street, Norwich, Eng.
HENRY S. PATTESON, Esq., President.
CHAS. R. GILMAN, Esq., Secretary
HEAD OFFICE FOR CANADA
Queen City Chambers, Toronto, Ont.
DOMINION DIRECTORS.
Hon. Sir LEONARD TILLEY, C.B., K.C.M.G.
Hon. GEO. W. ALLAN.
THOS. C. PATTESON, Esq.

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

SCOTT & WALMSLEY,
CHIEF AGENTS.
Agents Wanted.

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

Incorporated - 1848.
JOHN E. DEWITT, President.
ARTHUR L. BATES, Sec. J. FRANK LANG, Ass't Sec.

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

The first half of 1891 compared with the corresponding period of the year preceding, shows:-
Increased Number of New Policies Issued.
Increased Amount of New Insurance Written.
Increased New Premiums Written.
Increased New Premiums Settled.
Increased Number of Policies in Force.
Increased Amount of Insurance at Risk.
Increased Premium Income.
Increased Total Receipts.
Decreased Notices of Death Claims.

Good territory still open for experienced agents.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT.
Authorized Capital, \$1,000,000. Subscribed Capital, \$850,000.
Paid-up Capital, \$62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.
Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

COMMERCIAL UNION ASSURANCE CO., (LTD.)
Of London, - - - England.

FIRE, LIFE & MARINE.
Total Invested Funds \$12,500,000
CANADIAN BRANCH:
HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL.
TORONTO OFFICE, - 32 TORONTO STREET.

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

Monetary Times Printing Co.
OF CANADA, Limited,

Insurance and Commercial **JOB PRINTERS.**

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

70 & 72 CHURCH STREET, TORONTO

Insurance.
Fire Insurance !
EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.
CAPITAL, - - - \$1,000,000.

Branch Offices at :- :- :-
TORONTO, ONT. General Agent.
J. H. Ewart, - - -
MONTREAL, P. Q. General Agent.
C. R. G. Johnson, - - -
WIMNIEG, MAN. General Agent
A. Holloway, - - -
ST. JOHN, N. B. General Agent.
J. M. Robinson, - - -
CHARLOTTETOWN, P. E. I. General Agent.
F. W. Hyndman, - - -
JOHN DOULL, Esq.
President, - - -
President Bank of Nova Scotia.

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

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y
ESTABLISHED 1818.

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

HEAD OFFICE, - - TORONTO.

Issues all kinds of
ACCIDENT POLICIES,
INCLUDING
INDEMNITY
- for -
LOSS
- of -
LIMBS, EYES,
etc.
AGENTS WANTED.
Hon. GEO. W. ROSS, President.
H. SUTHERLAND, Manager.

Insurance.
THE MUTUAL - LIFE - INSURANCE COMPANY OF NEW YORK.

RICHARD A. McCURDY, President.
The Largest, Best and Most Popular Life Insurance Company in the World.

Assets January 1st, 1890, \$136,401,328.02
New Business in 1889, - 151,602,483.87
Annual Income, - - - 31,119,019.62

Purely Mutual. No Stockholders.
No Other Company Has Shown Results so Profitable and Gratifying to Policy Holders.

Its Policies are the Most Liberal and Desirable Issued.
It has paid Policy-holders \$287,681,948.20 Since Organization
The Twenty Year Distribution Policy issued by the Mutual Life Insurance Company is a Model Contract.
The Company's Policies are now held by 183,810 Members.

T. & H. K. MERRITT,
GENERAL MANAGERS,
Bank of Commerce Bldg., TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,
ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT
Total Assets Jan., 1st, 1890, \$264,549.00.
CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President
C. M. TAYLOR, Secretary, | JOHN KILLER, Inspector.

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.

H. SUTHERLAND, Manager.
AGENTS WANTED.

Employers of Labor

ARE responsible to their employees under the Workmen's Compensation for Injuries Act of 1886 and 1889 for

Accidents and Injuries
Occuring to them, in a sum up to three years wages or \$1500 00 whichever is the greater.

THE EMPLOYERS' LIABILITY POLICY

THE MANUFACTURERS' ACCIDENT INSURANCE COMPANY

Completely protects employers of labor from all liability under the above Act, and also at common law.
HEAD OFFICE: JOHN F. ELLIS, Managing Director.
Cor. Yonge and Colborne Sts., Toronto.

TORONTO PRICES CURRENT.—Sept. 10th, 1891.

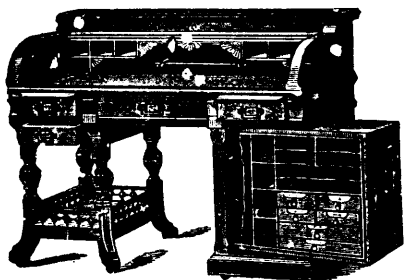
Leading Manufacturers.

1838 ESTABLISHED 1838
J. HARRIS & CO.
(Formerly Harris & Allen),
ST. JOHN. N. B.

New Brunswick Foundry,
Railway Car Works,
ROLLING MILLS.

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

The Canadian Office and School
Furniture Co., (L'td.)
PRESTON, - - - ONT.
SUCCESSORS TO W. STAHLSCHEMIDT & CO.
MANUFACTURERS OF
Office, School, Church and Lodge
FURNITURE.



OFFICE DESK NO. 54.

SEND FOR CATALOGUE
TORONTO REPRESENTATIVE:
GEO. F. BOSTWICK,
No. 24 Front Street West, Toronto.

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

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

Advertisement for Joseph Gillott's Pens, featuring gold medals from Paris 1878-1889 and a list of numbers for use in schools.

Table with 3 columns: Name of Article, Wholesale Rates, and another column. Includes categories like Breadstuffs, Groceries, and various oils.

Table with 3 columns: Name of Article, Wholesale Rates, and another column. Includes categories like Groceries, Hardware, and various oils.

Table with 3 columns: Name of Article, Wholesale Rates, and another column. Includes categories like Hardware, Iron Wires, and various oils.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

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

Eastern Ontario Branch, Toronto:

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

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

Maritime Provinces Branch, Halifax, N.S.,

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

Manitoba Branch, Winnipeg,

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

A. G. RAMSAY, President.

R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	NET ASSETS	LIFE ASSETS		LIFE ASSETS	
INCOME.	BEHINDS UNCALLED CAPITAL.	ASSUR'G'S IN FORCE.	INCOME.	ASSETS.	ASSUR'G'S IN FORCE.
1878... \$ 48,210	\$ 96,461	\$1,064,360	1884... \$ 278,379	\$ 886,897	\$ 6,844,404
1878... 102,822	265,944	2,414,068	1888... 526,273	1,536,816	11,981,316
1890... 141,402	473,633	3,897,139	1890... 889,079	2,473,514	16,759,366

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

R. MACAULAY,

Managing Director.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL

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

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

DUNCAN MCINTYRE, Esq., Pres. Hon. J. B. 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, 10,624,485
Life Funds, 16,238,045
Annual Income, upwards of 5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$500,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

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

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

THE GERMANIA LIFE

Insurance Company of New York.

31st YEAR TO JAN. 1st, 1891.

Assets, \$15,786,910
Income, 3,161,586
Insurance written in 1890, 10,015,716
Total Insurance in force, 58,227,620
Total Payments to Policy-holders, 24,422,489

CANADIAN MANAGERS

J. FRITH JEFFERS, GEO. W. RÖNNE,

46 King Street West, Toronto.

GOOD AGENTS WANTED. LIBERAL TERMS.

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

Ontario and Quebec Branch
H. M. BLACKBURN, General Agent.
W. M. ROWLAND, Inspector.

HEAD OFFICE, TORONTO.
GEO. H. HIGINBOTHAM, City Agent.
TELEPHONE, Nos. 328 and 3376 (Home.)

SIR HENRY E. KNIGHT, Chairman: Alderman, late Lord Mayor.
L. O. PHILLIPS, Esq. General Manager.
CAPITAL, £2,000,000 Stg.

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

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND
Home's Popular Plan of Renewable Term Insurance by Merit Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,182,666 52

INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS:

Governor, JOHN MORISON, Esq.
Deputy Governor, JOHN LEYS, Esq.
G. M. Kinghorn, Esq. John Y. Reid, Esq. Geo. H. Smith, Esq.
Dr. H. Robertson. Thos. Mac. Don. T.H. Purdom, Esq. A. Myers, Esq.

MILLINERY!

WHOLESALE.

DEPARTMENTS.

*

HATS.

Felt,
Beaver,
Straw.

SILKS.

Gro. Grain,
Bengalines,
Francaise,
Peau de Soie,
Etc., Etc.

SATINS.

ALL SHADES

Colored
Bengalines,
Colored Surahs,
Colored Failles.

RIBBONS.

Plain and
Fancies.

VELVETS.

Black and
Colored.

LACES.

All Widths.



DEPARTMENTS.

*

CRAPES.

Dress Trimmings
in the
Latest Tinsel
Effects.

Flowers,
Feathers,
Birds,
Wings,
Aigrettes,

Feather
Trimmings,

Beaded
Trimmings,

Gold and Silver
Trimmings,

Feather Bands,
Trimmed Goods.

MANTLES.

Cloths.
Sealettes,
Wool Goods.

Shawls,
Clouds,
Gloves,
Mitts,
Fur Trimmings,
Etc., Etc.

D. McCALL & CO.,

12 AND 14 WELLINGTON ST. E.,
TORONTO.

1831 NOTRE DAME STREET,
MONTREAL.