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THE MONETARY TIMES — TRADE REVIEW — AND INSURANCE CHRONICLE.

VOL. XXIV.—NO. 5.

TORONTO, ONT., FRIDAY, AUGUST 1, 1890.

{ \$3 A YEAR.
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,

WHOLESALE IMPORTERS OF
DRY GOODS, CARPETS, WOOLLENS, GENTS'
FURNISHINGS, HABERDASHERY AND
FANCY GOODS.

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

Have forward their purchase for the
Fall Trade, which show all that money,
experience, and expert knowledge of the
wants of the trade could suggest. An
inspection of their stock and samples
will convince.

Orders Solicited.

Filling Letter Orders a Specialty.

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

TO HARDWARE TRADE.

We have a Limited Quantity

RED CAP

Binder Twine,

For Immediate Shipment.

RICE LEWIS & SON, Ltd,

GENERAL HARDWARE MERCHANTS,
32 King Street East,
TORONTO, - ONT.

Leading Wholesale Trade of Toronto.

McMASTER & CO.,

WHOLESALE

Woolen & General Dry Goods

MERCHANTS,

4 to 12 FRONT ST. W, TORONTO.

Offices—34 Clement's Lane, Lombard Street,
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J. SHORT McMASTER, JOHN MULDRUP,
London, Eng. Toronto.

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

PERKINS, INCE & CO.,

Wholesale Grocers,

41 & 43 FRONT STREET, EAST,
TORONTO.

IN STORE.—New Season's Moning
Congou and Japans.

SMITH & KEIGHLEY,

WHOLESALE GROCERS

AND IMPORTERS OF

MEDITERRANEAN FRUITS &c.

Special Line of Turkey Prunes
in Bottles, now in store.

9 FRONT STREET, EAST,
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Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

. . . . TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

We Direct Special Attention

TO OUR

MEN'S FURNISHING DEPT,

Which will be found replete with all

NOVELTIES

IN

Neckwear, Braces, Hosiery,

W. P. Clothing, Etc.

INSPECTION INVITED.

SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

TORONTO.

25 Old Change, London, - - England.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
 Paid-up Capital..... \$2,000,000
 Rest Fund..... 1,075,000
HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
 JOHN H. R. MOLSON, President.
 H. W. Shepherd, Vice-President.
 Sir D. L. Macpherson, K.C.M.G. S. H. Ewing.
 W. M. Ramsay, Henry Archibald, Samuel Finley.
 F. WOLFEKSTAN THOMAS, General Manager.
 A. D. DURNFORD, Inspector.

BRANCHES.—Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgetown, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, Woodstock, Ont.

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

Agents in Europe.—London—Alliance Bank (Ltd.), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Paris—Credit Lyonnais. Antwerp, Belgium—La Banque d'Anvers.

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

LA BANQUE DU PEUPLE.

ESTABLISHED 1856
 Capital paid-up..... \$1,200,000
 Reserve..... 400,000

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

BRANCHES.
 Basse Ville, Quebec—P. B. Dumoulin.
 St. Roch—Lavoie.
 Costicook—J. B. Gendreau.
 Three Rivers—P. E. Faunton.
 St. Johns, P.Q.—P. Beaudoin.
 St. Remi—C. Bedard.
 St. Jerome—J. A. Therberge.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.
CAPITAL, \$3,500,000
RESERVE FUND, 535,000

LONDON OFFICE—28 Cornhill, London.

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

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 1856.
ST. STEPHEN'S, N.B.
 Capital..... \$200,000
 Reserve..... 25,000

W. H. TODD, President.
J. F. GRANT, Cashier.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

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

CORRESPONDENTS AT
 Halifax—The Merchants Bank of Halifax.
 St. John—The Bank of Montreal.
 do—The Bank of British North America.
 Montreal—The Bank of Montreal.
 New York—The National Citizens Bank.
 Boston—The 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
RESERVED FUND, 200,000

HEAD OFFICE, QUEBEC.

Board of Directors:
 ANDREW THOMPSON, Esq., President.
 HON. E. J. PRICE, Vice-President.
 Sir A. T. GALT, G.C.M.G. E. J. Hale, Esq.
 E. Giroux, Esq. Hon. Thos. McGreevy.
 D. C. Thomson, Esq.

E. E. WEBB, Cashier.
J. G. BELLETT, Inspector.

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

FOREIGN AGENTS.
 LONDON, The Alliance Bank, Limited.
 LIVERPOOL, Bank of Liverpool, Limited.
 NEW YORK, National Park Bank.
 BOSTON, Lincoln National Bank.
 MINNEAPOLIS, First National Bank.
 ST. PAUL, St. Paul National Bank.

Collections made at all points on most favorable terms. Current rates of interest allowed on deposits. The Bank of B. N. A., in the Province of British Columbia, and the Bank of Nova Scotia, in the Province of New Brunswick, Nova Scotia, and P. E. I., acting as agents of the Bank, will redeem its bills at par.

BANK OF NOVA SCOTIA

INCORPORATED 1832.
 Capital Paid-up..... \$1,114,300
 Reserve Fund..... 560,000

DIRECTORS.
 JOHN DOULL, President.
 ADAM BURNS, Vice-President.
 DANIEL CRONAN, JAIKUS HARR.
 JOHN Y. PAYZANT.

HEAD OFFICE, HALIFAX, N.S.

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

In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, Sussex, Woodstock.
 In P. E. Island—Charlottetown and Summerside.
 In U. S.—Minneapolis, Minn.
 In Quebec—Montreal.
 In West Indies—Kingston, Jamaica.
 Collections made on favorable terms and promptly remitted for.

HALIFAX BANKING CO.

INCORPORATED 1872.
 Authorized Capital..... \$1,000,000
 Capital Paid-up..... 500,000
 Reserve Fund..... 130,000

HEAD OFFICE, HALIFAX, N.S.

W. L. FITZGERALD, Cashier.
DIRECTORS.
 ROBIN UNLACK, President.
 L. J. MORTON, Vice-President.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Lockport, Lunenburg, New Glasgow, Parrsboro, Springhill, Truro, Windsor. New Brunswick: Pictou, Sackville, St. John.
CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Messrs. Kidder, Peabody & Co. Boston—Suffolk National Bank, London, Eng., Alliance Bank, (Limited).

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.
 INCORPORATED BY ACT OF PARLIAMENT, 1864.
 A. F. RANDOLPH, President
 J. W. SPUDEN, 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)..... \$1,000,000
Reserve Fund..... 450,000

HEAD OFFICE, HAMILTON.

DIRECTORS:
 JOHN STUART, President.
 A. G. RAMSAY, Vice-President.
 John Proctor, George Roach,
 Charles Gurney, A. T. Wood.
 A. B. Lee, (Toronto).
 J. TURNBULL, Cashier
 H. S. STEVEN, Assistant Cashier.

BRANCHES:
 Alliston, Listowel, Owen Sound, Toronto,
 Chesley, Milton, Port Elgin, Wingham
 Georgetown, Orangeville, Simcoe.
Correspondents in United States.
 New York—Fourth National Bank and Bank of Montreal. Buffalo—Marine Bk. 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..... 275,000

Board of Directors.
 THOMAS E. KENNY, M.P. President.
 THOMAS FITZGERALD, Vice-President.
 Michael Dwyer, Wiley Smith,
 Henry G. Bauld, H. H. Fuller.

Head Office—HALIFAX. D. H. DUNCAN, Cashier.
Branch—MONTREAL. E. L. FRASE, Manager

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

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

Agencies in P. E. Island.
 Charlottetown, Summerside.
 In Island of Miquelon, St. Pierre.

CORRESPONDENTS:
 Dominion of Canada, Merchants' Bank of Canada
 Newfoundland, Union Bk. of Newfoundland
 New York, Chase National Bank.
 Boston, Nation's Hide & Leather Bk.
 London, Eng., Bank of Scotland.
 Paris, France, Imperial Bank, Limited.
 C. Lafontaine, Martinet & Cie.

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

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up)..... \$1,000,000
Rest..... 400,000

JAMES MOLAREN, Esq., President.
CHARLES MAGEE, 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..... \$1,000,000

DIRECTORS.
 DUNCAN McARTHUR, President.
 Hon. John Sutherland, Alexander Logan
 Hon. C. E. Hamilton, R. T. Roakeby.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
 ESTABLISHED 1825.

HEAD OFFICE, EDINBURGH.
Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £700,000 Sterling

LONDON OFFICE—ST 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. HENRIKSEN, 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 - Nations' 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 330,000
 Res. 60,000

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

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

PEOPLES 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:
 Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.
 Lunenburg, N. S. | Shediac, N. B.
 Mahone Bay, 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.

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

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.
DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bifodeau, Esq.
 P. LAFRANCE, - - - - - Cashier.

Branches. - Montreal, A. Brunet, Manager; Ottawa, P. I. Basin, Esq., Manager; Sherbrooke, W. Gaboury, Acting Manager.

Agents - The National Bk. of Scotland, Ltd., London; Gruenebaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba - Union Bank of Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1866.)
 Capital Paid-up, - - - - - \$500,000.

Board of Directors:
 W. J. STAIRS, Esq., - - - - - President.
 HON. ROBERT BOAK, - - - - - Vice-President.
 P. Black, Esq., J. H. Symonds, Esq.
 Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.
 William Twining, Esq.
 E. L. THORNE, - - - - - Cashier.
 Agencies, Annapolis, - - - - - E. D. ARNAUD, Agent.
 New Glasgow, - C. N. S. STRICKLAND, Act'g. Agent.

BANKERS:
 The London & Westminster Bank, London, G. B.
 The Commercial Bank of N.Y., - St. Johns, N.Y.
 The National Bank of Commerce, - New York.
 The Merchants National Bank, - - - - - Boston.
 The Bank of Toronto & Branches, Upper Canada.
 The Bank of New Brunswick, - - - - - St. John, N. B.
 Collections solicited, and prompt returns made. Current rate of interest allowed on deposits. Bills of Exchange bought and sold, etc.

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

Subscribed Capital \$4,500,000
 Paid-up Capital 2,500,000
 Reserve Fund 1,340,000
 Total Assets 11,265,335

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

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

THE FREEHOLD

Loan and Savings Company,
 CORNER CHURCH & COURT STREETS,

TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,300
 Capital Paid-up 1,301,380
 Reserve Fund 621,058

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

THE HAMILTON

Provident and Loan Society.

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

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Funds 860,056 75
 Total Assets 3,686,818 01

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

LONDON & CANADIAN Loan & Agency Co.

(LIMITED).

STW W. P. HOWLAND, O.B.; K.C.M.G., - PRESIDENT
 Capital Subscribed \$5,000,000
 " Paid-up 700,000
 Reserve 360,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

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

THE DOMINION

Savings & Investment Society

LONDON, ONT.

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

ROBERT REID, (Collector of Customs) PRESIDENT.

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

THOMAS H. PURDOM, - INSPECTING DIRECTOR.
 F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
 Paid-up 611,430
 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. 42, Chap. 10, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULOCK, M.P., President, GEO. S. C. BETHUNE, 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 \$3,500,000
 Capital Paid-up 1,239,455
 Reserve Fund 536,068

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. 73 CHURCH ST., TORONTO

Authorized Capital \$2,000,000
 Deposited Capital 1,500,000

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 1,753,266

DIRECTORS.
 LABRATT W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President
 Hon. Alex. McKenzie, M.P. G. R. R. Cookburn, M & Geo. Murray, Joseph Jackes.
 W. Mortimer Clark, Manager.

OFFICE: COR. TORONTO AND COURT STS
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co. OF TORONTO, ONT.

President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.

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

The National Investment Co. of Canada (LIMITED.)

22 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.
 JOHN HOSKIN, L.L.D., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President
 William Alexander, Esq. John Scott, Esq.
 John Stuart, Esq. N. Silverthorn, Esq.
 A. R. Creelman, Esq., Q.C. John Stark, Esq.
 Frank Turner, Esq., C.E.
 Money Lent on Real Estate.
 Debentures issued.
 ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE CANADALANDED CREDIT COMPANY

JOHN L. BLAIR, ESQ., President.
 THOMAS LAILEY, ESQ., Vice-Pres't.

Subscribed Capital.....\$1,500,000
 Paid-up Capital.....864,000
 Reserve Fund.....166,000

OFFICE, 23 Toronto St., - TORONTO.

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

D MCGEE, Secretary.

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

Subscribed Capital.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....300,000
 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 Molsons 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 - - - - - 313,461 58
 Reserve Fund, - - - - - 165,000 00
 Contingent Fund, - - - - - 5,000 00

DIRECTORS.

JAMES GORMLEY, ESQ., PRESIDENT.
 E. HENRY DUGGAN, ESQ. } VICE-PRESIDENTS.
 WILLIAM BOOTH, ESQ. }
 Alfred Baker, Esq., M.A. | William Wilson, Esq.
 John J. Cook, Esq. | Bernard Saunders, Esq.
 John Harvie, Esq.

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

E. T. LIGHTBOURN Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

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

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

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

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

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

CENTRAL CANADA LOAN & SAVINGS CO.

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

Capital Subscribed,.....\$2,000,000
 Capital Paid up.....800,000
 Reserve Fund.....140,000
 Invested Funds.....2,539,000

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. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.

GEO. A. COX, President.
 F. G. COX, Manager.
 E. R. WOOD, Sec'y.

The Loan Companies.

THE LANDED BANKING & LOAN CO'Y. HAMILTON, - ONT.

Capital Subscribed, - - - - - \$ 700,000
 Capital Paid-up, - - - - - 588,588
 Assets - - - - - 1,635,163

BOARD OF DIRECTORS:

Matthew Leggat, - - - - - President.
 John Waldie, M.P., - - - - - Vice-President.
 Samuel Barker, - - - - - R. E. Kennedy.
 J. J. Mason, - - - - - Henry McLaren.
 Thomas Bain, M.P.

Money loaned on Real Estate. Debentures issued. Deposits received and interest allowed.

SAMUEL SLATER, Treasurer.

The Dominion Building & Loan Association TORONTO, - - ONT.

CAPITAL, - - - - - \$5,000,000

Rev. DR. A. BURNS, L.L.D., - - - President.
 J. B. McWILLIAMS, - - - Vice-President.
 W. H. MILLER, - - - Secretary-Treasurer.
 T. B. DARLING, - - - Superintendent of Agencies.
 W. B. STEPHENS, - - - General Manager.

ROSS, CAMERON & McANDREW, Solicitors.

OFFICE, - - - - - 65 and 67 Yonge Street.

Bankers and Brokers. GARESCHE, 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!

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

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

GEO. T. ALEXANDER. G. TOWER FERGOUSON.

ALEXANDER & FERGOUSON, Members Toronto Stock Exchange, INVESTMENT AGENTS,

OFFICES, BANK OF COMMERCE B'G, KING ST. W., TORONTO.

Debentures Issued, - Estates Managed, - Rents Collected. -

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. - - - 28 Toronto Street.

H. L. HIME & CO. Stock Brokers & Financial Agents.

Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.

90 King Street, East, - - - - - Toronto.
 TELEPHONE - - - - - 532.

JOHN LOW, (Member of the Stock Exchange), Stock and Share Broker,

68 ST. FRANCOIS XAVIER STREET MONTREAL.

A. E. AMES, (Member Toronto Stock Exchange.)

Stock Broker, Estate & Investment Agent.

Debentures bought and sold Estates managed. Money to loan in large amounts.

Telephone 314, | 38 King Street East.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 600,000

Office & Vaults, 23 Toronto St., Toronto.

PRESIDENT, - - - - - HON. J. C. AIRKS
 VICE-PRESIDENTS, (HON. SIR ADAM WILSON, Knt
 (HON. R. J. CARTWRIGHT, KCMG.
 MANAGER, - - - - - A. E. PLUMMER.

This Company acts as Liquidator, Assignee or Trustee for benefit of Creditors, and generally in winding up estates. Also accepts office of Executor, Administrator, Receiver, Guardian, or Committee. The execution of all Trusts / appointment or substitution. Also acts as Financial Agent for Individuals and Corporations in all negotiations and business generally, including the issue and Countersigning of Bonds, Debentures &c. Investment of Money, Management of Estates, Collection of Rents, and all financial obligations. Deposit Boxes of various sizes to rent.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - - - - 1872.

BONDS OF SURETYSHIP. HEAD OFFICE, - MONTREAL.

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

AMERICAN TRUST COMPANY.

173 BROADWAY, NEW YORK. | 67 YONGE STREET, TORONTO, ONT.

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

THE AMERICAN TRUST COMPANY has recently authorized an increase of its Capital Stock to One Million Dollars, and issues Three Classes of Stock:

Ordinary Instalment Stock,
 Regular Full Paid Stock, and
 8 per Cent. Guaranteed Preferred Stock.

The different classes of stock meet the wants of different investors. This issue of Instalment Stock offers an exceptional opportunity for persons desiring to lay aside a few dollars each month, where they can realize Eight per Cent. on their money. It will pay you to investigate this Instalment Stock. Write for pamphlet and full information.

WILLIAM H. MILLER, TORONTO, ONT.

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 R. H. MATSON, General Manager for Canada, 87 YONGE STREET, TORONTO.

Bankers and Brokers.

STRATHY BROTHERS, INVESTMENT BROKERS. (MEMBERS MONTREAL STOCK EXCHANGE),

78 ST. FRANCOIS XAVIER ST., MONTREAL.

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

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

Leading Barristers.

COATSWORTH, HODGINS & CO.,

BARRISTERS, ETC.

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TELEPHONE 244.

E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
WALTER A. GEDDES.

THOMSON, HENDERSON & BELL,

Barristers, Solicitors, &c.

OFFICES—BANK BRITISH NORTH AMERICA BLDGS.
4 Wellington Street East, TORONTO.

D. F. THOMSON, DAVID HENDERSON, GEO. BELL.
Registered Cable Address—"Therson," Toronto.

H. W. MICKLE,

BARRISTER, SOLICITOR, ETC.,

4 MANNING ARCADE, . . . KING STREET WEST,
TORONTO.

GIBBONS, McNAB & MULKERN,

Barristers & Attorneys,

OFFICE—Corner Richmond & Carling Streets,

LONDON, ONT.

GEO. C. GIBBONS GEO. McNAB
P. MULKERN FRED. F. HARPER

W. G. SHAW. E. ELLIOTT.

SHAW & ELLIOTT,

Barristers, Solicitors, Notaries Public, &c.

11 UNION BLOCK,

36 TORONTO STREET, . . . TORONTO, ONT.

LINDSEY & LINDSEY,

Barristers and Solicitors.

5 York Chambers, Toronto Street,

GEORGE LINDSEY. W. L. M. LINDSEY.

OSLER, TEETZEL, HARRISON,

AND McBRAYNE,

BARRISTERS, &c.

OFFICES: No. 9 MAIN STREET EAST,

HAMILTON, ONT.

B. B. Osler, Q.C. J. V. Teetzel.
John Harrison. W. S. McBrayne.

McPHERSON, CLARK & JARVIS,

Barristers, Solicitors, &c.

OFFICES:—27 Wellington St. E., and 34 Front St. E
Telephone 1334.

John Murray Clark. Wm. David McPherson.
Frederick Clarence Jarvis.
Registered cable address, "CLAFERR," Toronto

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

Barristers, Solicitors, &c.,

Union Loan Buildings 28 and 30 Toronto Street,

TORONTO.

J. W. MACLAREN, Q.C. J. H. MACDONALD, Q.C.
W. M. MERRITT G. F. SHEPLEY, Q.C.
W. E. MIDDLETON R. C. DONALD.
A. F. LOBB. E. M. LAKE.

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

Branch Office for Canada:

1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1888).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Fire Premiums	3,075,000
Life Premiums	1,015,000
Interest	745,000
	\$4,835,000

Accumulated Funds \$17,965,000

JAMES LOCKIE, - - Inspector,

ROBERT W. TYRE, MANAGER FOR CANADA.
E. P. PEARSON, - Agent, TORONTO.
Jan. 1, 1887.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, July 31	Cash val. per share
British Columbia	20	\$2,433,333	\$2,433,333	\$ 559,666	6 %	35 1/2	39 1/2
British North America	20	4,866,666	4,866,666	1,216,666	4	160	388.80
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	12 1/2	64.25
Central	...	...	...	...	...	Suspended	
Commercial Bank of Manitoba	...	592,570	572,060	35,000	3 1/2	...	...
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	107	42.80
Dominion	50	1,500,000	1,600,000	1,300,000	5	233	233.00
Eastern Townships	50	1,500,000	1,486,486	500,000	3 1/2	...	...
Federal	100	1,250,000	1,250,000	...	3	In Liquidation	
Halifax Banking Co.	30	500,000	600,000	130,000	3	119	23.80
Hamilton	100	1,000,000	1,000,000	450,000	4	155	155.00
Hochelaga	100	710,100	710,100	125,000	3	...	...
Imperial	100	1,500,000	1,600,000	700,000	4	156 1/2	156.50
La Banque Du Peuple	50	1,200,000	1,200,000	600,000	3	...	...
La Banque Jacques Cartier	25	500,000	600,000	140,000	3	...	...
La Banque Nationale	100	1,200,000	1,200,000	100,000	3	...	...
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,135,000	3 1/2	145	147
Merchants' Bank of Halifax	100	1,100,000	1,100,000	375,000	3	180	180.00
Molson's	50	2,000,000	2,000,000	1,075,000	4	162	81.00
Montreal	20	12,000,000	12,000,000	6,700,000	5	281 1/2	232 1/2
New Brunswick	100	600,000	600,000	440,000	6	243	243.00
Nova Scotia	100	1,114,300	1,114,300	560,000	3 1/2	151	151.00
Ontario	100	1,500,000	1,500,000	775,000	3 1/2	116	117
Ottawa	100	1,000,000	1,000,000	400,000	4	...	...
People's Bank of Halifax	50	600,000	600,000	70,000	3	110	23.00
People's Bank of N. B.	50	180,000	180,000	100,000	4	...	...
Standard	100	2,500,000	2,500,000	600,000	3 1/2	...	...
St. Stephen's	50	300,000	300,000	35,000	4	...	...
Toronto	100	2,000,000	2,000,000	410,000	3 1/2	145 1/2	72.75
Union Bank, Halifax	50	500,000	500,000	1,400,000	5	220	232.00
Union Bank, Canada	100	500,000	500,000	70,000	3 1/2	115	57.50
Ville Marie	100	1,200,000	1,200,000	150,000	3	...	...
Western	100	500,000	478,970	20,000	3 1/2	...	...
Yarmouth	75	300,000	300,000	40,000	3	107	80.25

LOAN COMPANIES.

UNDER BUILDING SOC'S ACT, 1869.	
Agricultural Savings & Loan Co.	50 630,000 620,900 103,000 3 1/2
Building & Loan Association	25 750,000 750,000 100,000 3
Canada Perm. Loan & Savings Co.	50 4,500,000 2,500,000 1,940,000 3
Canadian Savings & Loan Co.	50 750,000 650,410 180,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 998,500 50 3
Freehold Loan & Savings Company	100 3,231,500 1,317,100 229,000 3 1/2
Farmers Loan & Savings Company	50 1,067,250 611,420 128,513 3 1/2
Huron & Erie Loan & Savings Co.	50 2,500,000 1,239,455 536,068 3 1/2
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 396,000 4 1/2
Landed Banking & Loan Co.	100 700,000 557,700 83,000 3
London Loan Co. of Canada	50 879,700 622,650 80,000 3 1/2
Ontario Loan & Deben. Co., London	50 9,000,000 1,200,000 380,000 3 1/2
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 75,000 3 1/2
People's Loan & Deposit Co.	50 600,000 597,838 110,000 3 1/2
Union Loan & Savings Co.	50 1,000,000 877,000 325,000 3 1/2
Western Canada Loan & Savings Co.	50 2,000,000 1,500,000 750,000 4 1/2

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100 1,620,000 922,570 70,000 3 1/2
Canada Landed Credit Co.	50 1,500,000 654,000 168,000 3 1/2
London & Ont. Inv. Co. Ltd.	100 2,458,700 496,063 125,000 3 1/2
London & Can. Ln. & Agv. Co. Ltd. do.	50 5,000,000 700,000 380,000 4
Land Security Co. (Ont. Legisla.)	25 1,377,825 459,444 545,000 5
Man. & North-West. L. Co. (Dom Par)	100 1,250,000 312,500 111,000 3 1/2

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100 629,950 627,000 116,000 3 1/2
National Investment Co., Ltd.	100 1,700,000 425,000 35,000 3
Real Estate Loan & Debenture Co.	50 800,000 477,909 5,000 3 1/2

ONT. JT. STR. LETT. PAT. ACT, 1874.

British Mortgage Loan Co.	100 450,000 298,809 54,000 3 1/2
Ontario Industrial Loan & Inv. Co.	100 468,800 313,461 165,000 3 1/2
Ontario Investment Association	50 2,655,000 700,000 110,000 3 1/2

MISCELLANEOUS.

Canada North-West Land Co.	\$ 5 \$1,810,000 \$1,310,480 \$ 11,002
Canada Cotton Co.	\$100 \$ 750,000 \$ 750,000
Montreal Telegraph Co.	40 2,000,000 2,000,000
New City Gas Co., Montreal	40 2,000,000 2,000,000
N. B. Sugar Refinery	500
Toronto Consumers' Gas Co. (old)	50 1,230,000 1,230,000

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale July 19
50,000	%	O. Union F. L. & M.	50	5	34 3/5
100,000		Fire Ins. Assoc.	9	1 1/2	3 1
20,000	5	Guardian	100	50	93 95
15,000		Imperial Fire	100	25	184 188
135,493	10	Lancashire F. & L.	20	2	82 82
35,838		London Ass. Corp.	25	12 1/2	53 55
10,000		London & Lan. L.	10	2	37 4 1/2
74,020	12	London & Lan. F.	25	2 1/2	16 1/2
391,758	7 1/2	Liv. Lon. & G. F. & L.	Stk	9	45 46
30,000		Northern F. & L.	100	10	72 73
100,000	2 1/2	North Brit. & Mer.	25	6 1/2	52 53
8,722	5	Phoenix	50	50	263 268
180,035		Queen Fire & Life.	10	1	7 7 1/2
100,000	40	Royal Insurance	90	9	55 56
50,000		Scottish Imp. F. & L.	10	1	...
10,000		Standard Life	50	12	53 55 1/2

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	107 106 1/2
5,000	15	Canada Life	400	50	...
5,000	12	Confederation Life	100	10	...
5,000	10	Sun Life Ass. Co.	100	12 1/2	240
4,000	7	Royal Canadian	100	20	...
5,000	5	Quebec Fire	100	30	...
2,000	10	Queen City Fire	50	25	90
10,000	10	Western Assurance	40	90	144 146

RAILWAYS.

	Par value \$ Sh.	London July 19
Canada Pacific 7%	\$100	83 1/2 84 1/2
Canada Central 6% 1st Mortgage	100	108 110
Grand Trunk Con. Stock	100	102 104
5% perpetual debenture stock	100	124 123
do. Eq. bonds, 2nd charge	100	128 130
do. First preference	100	70 71
do. Second pref. stock	100	47 48
do. Third pref. stock	100	28 26 1/2
Great Western per 5% deb. stock	100	125 127
do. 6% bonds, 1890	100	101 103
Midland Stg. 1st mtg. bonds, 5%	100	109 111
Northern of Can. 5% first mtge	100	107 109
do. 6% extra pref	100	102 102
do. deb. stock 4%	100	100 102
Toronto, Grey & Bruce 6% stg. bonds 1st mtge	100	98 100
Wellington, Grey & Bruce 7% 1st m.	100	96 100

SECURITIES.

	London July 19.
Canadian Govt. deb., 5% stg.	111 113
Dominion 5% stock, 1903, of Ry. loan	105 107
do. 4% do. 1904, 5, 6, 8	105 107
Montreal Sterling 5%, 1903	104 106
do. 5%, 1874, 1904	104 106
do. 5%, 1909	105 107
Toronto Corporation, 6% 1897 Ster.	105 112
do. 6%, 1906, Water Works Dep.	109 124

DISCOUNT RATES.

	London, July 19
Bank Bills, 3 months	4
do. 6 do.	4 1/2
Trade Bills 3 do.	4 1/2
do. 6 do.	4 1/2

Telephone Companies.

THE BELL TELEPHONE CO'Y OF CANADA.

C. F. SISE, PRESIDENT
GEO. W. MOSS, VICE-PRESIDENT.
C. P. SCLATER, SECRETARY-TREASURER.

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

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

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

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

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1890. Summer Arrangement. 1890.

FROM LIVERPOOL.	FROM MONTREAL. Daylight.	FROM QUEBEC. 9 a.m.
May 22... Sardinian ...	June 11	June 12
" 29... Polynesian...	" 11	" 12
June 5 Parisian	" 25	" 26
" 12 ... Rosarian.....	Will not carry passengers to Europe.	
" 19... Circassian ...	July 9 ...	July 10

Intermediate passengers may be booked to or from Glasgow without extra charge.

Steerage passengers may be booked to or from Belfast, Queenstown, Glasgow, and London without extra charge. Bristol or Cardiff, \$2.00 extra.

RATES OF PASSAGE :

Montreal or Quebec to Liverpool and Londonderry.

Cabin \$45.00 to \$80.00, according to accommodation, Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$95.00 to \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

H. BOURLIER,

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

DOMINION PAPER BOX COMPANY,

MANUFACTURERS OF

HARDWARE FOLDING BOXES,

CONFECTIONERS' FOLDING BOXES.

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

JOHN J. GARTSHORE,

49 Front St. W., Toronto. Telephone 616.

Railway and Tramway Equipment.

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

LONDON MACHINE TOOL COMPANY,
LONDON, - - - - - ONT.

MANUFACTURERS OF

IRON & BRASS WORKING MACHINERY.

L. A. MORRISON, WITH A. R. WILLIAMS,
General Agents, - - - - - Toronto.

TORONTO PRICES CURRENT.

(CONTINUED.)

Fruits—Cases, 2 doz each.

APPLES—3's, Aylmer	per doz.	\$1 00
" 2's, Beaver	"	0 85
BLUEBERRIES—2's, Log	"	1 25
RASPBERRIES—2's, Lakeport	"	2 25
STRAWBERRIES—2's, Boulter's	"	2 40
PEARS—2's, Bartlett, Del. i	"	2 00
" 3's, Bartlett, Boulter's	"	2 75
PEACHES—2's, Beaver, Yellow	"	2 25
" 2's, Victor, Yellow	"	2 10
" 3's, Victor, Yellow	"	3 10
" 3's, Beaver, Yellow	"	3 25
" 3's, Pie	"	1 65
QUINCES—2's, Boulter's	"	2 10
PLUMS—2's, Green Gage, Nelles	"	2 10

Vegetables—Cases, 2 doz each.

BEANS—2's, Stringless, Boulter's	per doz.	\$0 85
" 2's, White Wax, Lakeport	"	1 00
" 3's, Boston Baked, Delhi	"	2 00
CORN—3's, Lion, Boulter's	"	1 10
" 2's,	"	1 10
" 2's, Canada First, Aylmer	"	1 05
" 2's, Epicure, Delhi	"	1 40
PEAS—Marrowfat, 2's, Delhi	"	1 10
" Champion of E., 2's, Aylmer	"	1 05
" Standard, 2's	"	1 10
" Bowly's, 2's	"	1 10
PUMPKINS—3's, Aylmer	"	1 10
" 3's, Delhi	"	1 05
" 3's, Lakeport	"	1 10
TOMATOES—Crown, 3's	new,	1 25
" Ice C stle, 3's	"	1 30
" Beaver, 3's	"	1 30
TOMATO CATSUP—2's	"	0 75

Fish, Fowl, Meats—Cases.

MACKEREL—Myrick's 4 doz	per doz	\$1 55
" Empire, 4 doz	"	1 40
SALMON—Lynch, 4 d. z	"	1 55
" Horse Shoe, 4 doz	"	1 70
" White, 4 doz	"	1 25
SARDINES—1's, Martals, 100 tins	per tin	0 09
" 1's, Chaucerelle, 100 tins	"	0 10
" 1's, Alberta, 100 tins	"	0 11
" 1's, Alberta, 100 tins	"	0 18
" 1's, Rouillard, 100 tins	"	0 17
CHICKEN—Boneless, Aylmer, 12 z., 2 doz	per doz	2 25
TURKEY—Boneless, Aylmer, 12 oz., 2 doz	"	2 35
DUCK—Boneless, 1's, 2 doz	"	9 35
LUNCH TONGUE—1's, 2 doz	"	2 65
PIGS' FEET—1's, 2 doz	"	2 40
CORNED BEEF—Clark's, 1's, 2 doz	"	1 60
" Clark's, 2's, 1 doz	"	2 70
" Clark's, 1's, 1 doz	"	19 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

Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$33 00	35 00
Pickings, 1 1/2 in. or over	25 00	25 00
Clear & pickings, 1 in	23 00	25 00
Do. do. 1 1/2 in and over	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in	14 00	16 00
Dressing	15 00	16 00
Ship, culis stks & sids	19 00	13 00
Joists and Beantling	19 50	13 50
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	9 35	2 40
" XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	1 00	11 00
Tamarac	12 00	14 00

Hard Woods—ψ M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple,	16 00	18 00
Cherry,	60 00	65 00
Ash, white,	24 00	28 00
" black,	16 00	18 00
Elm, soft	11 00	13 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	65 00	100 00
Butternut	30 00	40 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood,	35 00	40 00

Fuel, &c.

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

LIVERPOOL PRICES.

July 31st, 1890.

Wheat, Spring	s. d.	7 3 1/2
" Red Winter	"	7 3
No. 1 Cal.	"	7 5 1/2
Corn	"	4 1 1/2
Peas	"	5 6
Lard	"	31 6
Pork	"	54 0
Bacon, long clear	"	29 6
" short clear	"	29 6
Tallow	"	24 3
Cheese	"	42

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

— THE —

Direct Route between the West and

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

and the MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 37 hours and 50 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.

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

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

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

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

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

N. WEATHERSTON,
Western Freight and Passenger Agent,
23 Rossin House Block, York St., Toronto.

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.B.

June, 1890.

THE MERCANTILE AGENCY

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WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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CHAS. RICHARDSON, Vice-President.
EDWARD TROUT, Treas.

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White and Tinted Book Papers,
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Blue and Cream Laid and Wove Foolscaps
Posts, etc., etc.

Account Book Papers.

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**Cotton & Woollen Rags, Paper Stock
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Varnishes, Japans, Printing Inks
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Paints, Machinery Oils, Axle Grease, &c.

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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.

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LATE
CANTLIE, EWAN & CO.
Established 21 Years.

General Merchants & Manu'frs' Agents.
Bleached Shirtings. Grey Sheetings.
Tickings. White, Grey and Colored Blankets.
Fine and Medium Tweeds. Knitted Goods.
Plain and Fancy Flannels.
Low Tweeds, Etottes, &c., &c.
Wholesale Trade only supplied.
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20 Wellington Street West, 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
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Chimney Tops, Roman Cement,
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White Lead, Color & Varnish Works,
MANUFACTURERS OF
**WHITE LEADS, MIXED PAINTS,
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IMPORTERS OF
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Glass, Artists' Materials.
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MONTREAL. P. D. DODS & CO.

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Cotton Spinners, Bleachers, Dyers and
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HOSIERY YARNS, AND YARNS
For Manufacturers' use.
BEAM WARPS FOR WOOLLEN MILLS.
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SHEETINGS, SHIRTINGS AND STRIPES.
Soc. In Plain and Fancy
COTTONADES, | mixed Patterns.
The only "Water Twist" Yarn made in Canada.
AGENTS:
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BERLIN, - ONT.
BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
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S. Greensields, Son & Co
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21 Victoria Square
AND
730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.
INGERSOLL is to have a new C.P.R. station.
This year's rate of taxation in Port Hope is 22½ mills on the dollar.
"COME to Kincardine," says the Reporter ;
"come to our Summer Carnival, August 14th and 15th."
THE scarcity of sardine fish has caused the Eastport, Maine, factories to remain idle for a fortnight or more.
THE excursion business from Peterboro' among the lakes of the vicinity is increasing. More house boats, or "covered barges," are being built.

THE acquisition of the New Brunswick Railway by the Canadian Pacific will add 415 miles to its length, and bring its mileage up to 5,389 miles.
EDWARD BELLAMY has earned sixteen thousand dollars by "Looking Backward." This is better than Lot's wife, who merely earned her salt.—Hartford Post.
Two thousand five hundred and fifty-one ounces of gold, valued at \$48,500, were crushed from 2,210 tons of Nova Scotia quartz, during the month of June.
We learn that the Vancouver firm of Ross & Ceperley, well known as enterprising dealers in real estate, &c, is dissolved. Mr. A. W. Ross retires and returns to Winnipeg.

THE patronage of the Berlin Water Works Company is rapidly increasing. There are now 250 private takers in Berlin, and about forty in Waterloo, nearly 300 in all, according to the News.
HERE is another probable industry for Montreal. The well-known pork packers, Messrs. Fairbanks, of Chicago, will shortly open an extensive lard works in that city, and have leased premises for that purpose. They are assured of a good trade under the import duty of three cents a pound on goods from the United States.

**TRUNKS AND BAGS,
VALISES,
Purses, Satchels.**
WHOLESALE & RETAIL.
C. C. POMEROY,
49 King Street West, Toronto.

ONE canning factory, that of A. C. Miller & Co., has put up this season already 120,000 tins of vegetables. On Thursday it put up 15,600 cans of peas, and on Friday, 14,700 tins.

THERE is a dim suspicion, says the Newark News, that the Keeley motor mystery is connected with the occult principle upon which the ordinary private residence gas meter is worked.

"GIVE me a toboggan," he said to the barman. "What do you mean?" "Why, whisky, of course. There's nothing like it when a man's going down hill to make the descent lively."—*Philadelphia Times*.

THE turning of the first sod of the Calgary and Edmonton railway at Calgary, on Monday of last week, by the Governor of the territories, was the event of the day at Alberta. A roast ox was carved by the crowd.

THE steamer "Hurd" arrived at Owen Sound, from Port Arthur, the other day, laden with flour and bran. Of her return cargo one item was 930 cases lobsters, ten car loads for the States, and twenty odd for Great Britain.

THE Government immigration offices, on the 23rd July, received elaborate crop reports from the Bohemian, Hungarian and Scandinavian colonies near Whitewood, all of a favorable character. The settlers are in great spirits.

UNDER pain of being fined two hundred dollars, it is now required of cigar dealers by the Dominion Government "that all packages containing cigars shall be destroyed as soon as the same are emptied." No more dummies on the shelves, therefore.

THE population of the largest seven cities of Michigan, as ascertained by the late census, may now be said to be as follows, in round numbers: Detroit, 207,000; Grand Rapids, 61,000; Saginaw, 54,000; Bay City, 39,000; Muskegon, 24,000; Jackson, 22,000, and Kalamazoo, 18,000.

THE Polson Iron Works Company, of Toronto and Owen Sound, has been asked by the Canadian Government to tender for the building of a steel cruiser, 170 feet long, for use in British Columbian waters, in the light house and buoy service. British builders have been asked to tender also.

On Thursday of last week, the Dominion Line SS. "Oregon" sailed from Montreal. Besides her passenger list the "Oregon" took over a large consignment of live stock, including 1,200 sheep and 300 head of cattle. Of

the latter 140 are from the ranch of Mr. Staveley Hill, M.P., of England, who intends shipping over 600 by the Dominion Line.

THE Guelph Herald understands that Prof. Callender, of Brantford, is meeting with marked success with his inventions in Detroit. "He has disposed of his organ stop combination for 17 years for \$1,200 per year and a royalty, and is now perfecting other inventions."

WE note a change in the wholesale grocery firm of Turner, Rose & Co., of Montreal, the special partnership which has existed for some years, the Hamilton partners withdrawing. The business is continued by Alex. D. Turner, J. C. Rose, and W. S. Laflamme, under the same style.

AMONG business changes in the west of Ontario we note that Mr. Michael Twomey, of Windsor, has sold his stock of boots and shoes to J. O. Pee, who will carry on the business. —The drug store of the estate of John Scoon has been sold to J. T. Roberts. —Noble & Co., dealers in furniture at Strathroy, have sold out.

DISSOLUTIONS are announced by the following firms: Hudson & Ramsay, general dealers, Alliston; H. Wilson & Co., Peninsular Harbor and Heron Bay; James T. Powers & Co., Bridgewater, N.S., hardware dealers, &c.; C. I. Keith & Co., general dealers, Butternut Ridge, N.B.

THE farm of Geo. Elliott, consisting of 58 acres on the 9th con. of Caradoc, has been sold to John McCandless, of Strathroy, for about \$3,000. Mr. Chas. Walker, real estate agent, has sold the Ridgeway farm, containing 63 acres, for John Scott, of Toronto, to Samuel Barber, of Cleveland, for \$4,650 cash. The property is situated in the township of Guelph.

A. HUBERT BERNARD, general store, St. Jean, Isle d'Orleans, has assigned to the court. He has always hitherto been regarded as a man of some moderate means. —A general dealer at Winchester Springs, Ont., named J. A. McIntosh, has called a meeting of his creditors, and will submit a statement of his affairs, showing, we believe, liabilities of about \$7,000, and nominal assets of about \$8,500.

PELEE ISLAND, Lake Erie, is where they grow the Catawba grapes and make delicious white wine. The Pelee Island Wine and Vineyards Company, limited, has its vineyards on that pretty island, but its business headquarters are at Brantford, where the firm of J. S. Hamilton & Co. are its agents. The

annual meeting of the company was held on Friday last in Brantford, when the gentlemen whose names follow were elected directors for the ensuing year: J. S. Hamilton, W. J. Aikens, jr., H. F. Leonard. Mr. Hamilton was re-elected president and Mr. Aikens re-appointed to the position of sec'y-treasurer.

It is stated by the Burlington Budget that Mr. Robt. Quinn, of the Grand Trunk Railway, has accepted the position of European agent of the Grand Trunk Railway, with headquarters at Liverpool. Mr. Quinn will go to England at once, and his family will follow in a month. This is an important appointment, for it is of moment to Canada as well as to the road that a man of business judgment should represent the Grand Trunk at Liverpool.

THE fine steamship "Idaho" which was chartered by the Dominion Steamship Company, is ashore on Anticosti, and a complete wreck, abandoned by the underwriters. Her loss has resulted in the addition to the Montreal fleet of a larger vessel than has ever yet been on this route, namely, the steamship "Knight Companion," of 6,000 tons. This large ship has been chartered by the Dominion Line from one of the East Indian lines, to take the place of the "Idaho." She will leave Bristol, we understand, on the ninth of August, on her first trip to Montreal.

THE creditors are in possession of the effects of F. M. Best, of Dutton, who did a baking business, and who is reported away. —In 1882, E. & J. Park began business as general dealers in Jarvis, with some \$3,000 or \$4,000 capital. By the year 1887 they owed \$10,000 and became hard up, so they effected a compromise at 85 cents in the dollar and went on. Trouble has again overtaken them and we hear of their assignment. —A. S. Chalue, another general merchant, has done business in Penetang since 1884, always on slender means. He now assigns. —E. Tisdale, of Beaverton, has assigned to R. G. Hector, and Robert Hill, of Arthur township, to R. McKim; both were known as general traders. —C. B. Campbell, of Maxwell and Dominionville, has assigned in trust to S. T. Tennant.

TO INVESTORS!

\$50,000

Five per Cent. Mortgage Bonds for Sale in sums ranging from \$1,000 to \$10,000, payable in three, four, five or six years. For further particulars apply to

EDWARD TROUT,
Manager *Monetary Times*,
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Leading Wholesale Trade of Toronto.

NOW IN STOCK:

Giant - Prolific - Sweet
ENSILAGE,
Southern White, Red Cob and
Selected Yellow Ensilage
CORN.

HUNGARIAN AND MILLET.

THE STEELE BROS. CO., L'td.

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Staple & Fancy Groceries.

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WHOLESALE GROCERS, &c.
Corner Front and Scott Streets, Toronto.

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BOYD BROS. & CO'Y.

FALL DRY GOODS.

Our Travellers are now on the Road
with a Complete Range of

SAMPLES

In all Departments, for the Fall and
Winter Trade.

Letter and Travellers' Orders will receive
Prompt Attention.

45 & 47 FRONT ST., WEST,
12 to 24 Bay Street, South,
TORONTO.

The firm of Joseph Belair & Co., manufacturers of boots and shoes, of Montreal, has been voted a bonus of \$10,000 by the municipality of Upton, and will move their factory to that place.

We understand that John Burns, jr., has sold out his hardware and furnace business in Parkdale to Messrs. Hawke & Emes, both formerly in Drayton, Ont., who are said to have a good connection with the business.

In sending an agent to China and Japan to purchase their season's teas, the firm of G. F. and J. Galt, of Winnipeg, showed a grasp of the situation. Mr. Galt spent four months in China, becoming acquainted with the commercial customs of the country. Mr. R. Martin, manager for the firm in Vancouver, returned by the "Batavia" from the east, where he made this season's purchases for both the Winnipeg and Vancouver houses. He visited Yokohama, Kobe, Nagasaki and Shanghai, and reports the tea crop this year fair in quantity and excellent in quality.

The Vancouver collector of Customs forwards a statement of the business of that port for the fiscal year ended with June 30th. There is an increase in imports but not in exports. The imports for the year at that port were \$696,170 in value, and the exports \$485,735. The revenue collections, adds the report, were increased to \$210,000. This must

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Dry Goods Merchants,

61 BAY ST., TORONTO.

Stock Well Assorted in all Departments.

Travellers constantly on the road, and all Orders given Careful Attention.

Bryce, McMurrich & Co.

S. F. MCKINNON & CO.

IMPORTERS OF

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

Cor. Wellington and Jordan Sts.
TORONTO.

35 Milk Street, London England.

mean not only the Customs duties but the Inland Revenue as well. The number of foreign vessels entered at the port was 319, an increase of 37 over the previous year; coasting vessels, 1,049, an increase of over two hundred.

ONE likes to hear occasionally of such "strikes" as the following, which is on the authority of the St. Stephen, N.B., *Courier*: The Newfoundland pyrites mine has been sold to an English and American syndicate for \$300,000, the sum asked. Mr. McNichol owned one-half of this mine, James Murchie & Sons one-quarter, and Mr. Fred Andrews one-quarter, all St. Stephen parties. Mr. McNichol, after paying all of his portion of responsibilities, will have the handsome balance of \$125,000. It was a risky venture at first on the part of these gentlemen, but they have reaped a rich reward.

Messrs. RICE LEWIS & SON, Limited, have sent us a copy of their catalogue for 1890. A book of 284 pages, it is an illustrated price list of general hardware, iron and steel, mechanics' tools, mill and foundry supplies. In typographical appearance it is admirable, a novel feature being the name of the firm on every page in faint tint, resembling a watermark. As frontispieces there are views of the handsome new warehouse on King and Victoria streets in photo-lithographing. The volume appears to be a complete reference book of the trade, every line being treated; and the illustrations must be five or six hundred in number. The information it contains, not as to prices alone, but as to strength of materials, efficiency of shafting, etc., must be very valuable to founders and hardware dealers; indeed, we are told that there are enquiries for the book from Newfoundland to British Columbia. Time and a great deal of labor are needed to compile such a catalogue as this, and the work has in this case been done with care and accuracy.

IN Napanee, Freeman & Livingston, tailors and general dealers in bankrupt stock, are in difficulties, and have assigned with liabilities of \$2,250, and assets of \$1,840, which shows on

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

Our Stock is being continually renewed with NOVELTIES, and ALL DEPARTMENTS will be efficiently maintained during the season.

TRAVELLERS' and LETTER ORDERS receive prompt attention.

WYLD, GRASETT & DARLING,
Dry Goods & Woollen Merchants,
TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

how small a scale of business two partners can profess to live. Livingston went to Napanee from Brockville, where he had failed badly, paying only 10 per cent.—It is now about a dozen years since Mr. Culverhouse, of Thorold, began business as a jeweller, and through the failure of a Hamilton concern he became involved, when he put the business into the name of his wife. She also compromised at 50 per cent. in March, 1889, and assignee S. E. Townsend now has charge of her affairs for a second time.—Another jeweller in trouble is R. Wright, of Chesley, who has assigned to M. A. Halliday.—E. Tisdale, formerly of the firm of Cooper & Tisdale, sold out at Beaverton, and came to Toronto, where he lost some money. In 1888 he again opened general store in Beaverton, and now has assigned to R. G. Hector.—S. Woods has been for some time tailoring in Collingwood in a small way; makes an assignment.—Mary E. McQuoid removed her millinery shop from Picton, where she had been for eight years, to Concession in the same county. She has had to assign in spite of honest effort to succeed.

ANSWERS TO ENQUIRERS.

C. J., Kingston, asks to be informed about the Straits Settlement—"where and what is it?" The Straits Settlement is a British crown colony in the East Indies. It includes Singapore, Penang, Malacca, the Cocos Islands and Christmas Island. The trade of the settlement is represented by very large figures, but it is largely a transit trade. Its outward trade is a very rich one, for it exports India rubber, gutta percha, tin, sugar, maize, rice, tapioca, sago, buffalo hides and horns, rattans, gambia, gums, coffee, dyestuffs and tobacco. Strange to say, this settlement uses the silver dollar of Spain, Mexico, Peru, and Bolivia, issued from Her Majesty's mint at Hong Kong; the American trade dollar and the Japanese dollar or yen.

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

- AND -

Clothiers' Trimmings.

57 FRONT ST. WEST,
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THE IMPROVED
TRIAL BALANCE BOOK,
With Recapitulation Sheet.

SCALE OF PRICES.

For 500 Names, - - - -	\$1.75 Each
" 1,000 " - - - -	2.25 "
" 1,500 " - - - -	2.75 "
" 2,000 " - - - -	3.75 "
" 3,000 " - - - -	4.50 "

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W. R. BROCK & CO.

During the months of **MAY, JUNE and JULY** we prepare for the Fall Trade, by clearing out Spring and Summer Goods.

Our Stock in all Departments is now well assorted, and we fill, promptly, all orders by letter, telegraph, telephone, or through our travellers.

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Manufacturers & Wholesale Dealers in

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15 & 17 Front St. East.

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LAWRENCE COFFEE.

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HAMS,

Breakfast Bacon,

Roll Bacon,

Beef Hams, &c.

Canvassed and Uncanvassed. Noted for Superior Quality.

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TORONTO, CAN. FRIDAY, AUG. 1, 1890

THE SITUATION.

Mr. Plimsoll's Bill for the restriction of deck loading goes to the extent of the total exclusion from vessels of live cattle from Canada and the United States. And many members of the British House of Commons are anxious to push the measure through before the session closes. It is probable that among them are members for rural constituencies who wish to get rid of outside competition in cattle by a side-wind. Mr. Plimsoll is urgent to have the Bill pass, and Sir Michael Hicks-Beach quotes the mortality on the Atlantic passage as a reason why cattle should be protected. He mentioned a number of voyages in which the mortality was very great, in one case 314 out of 328. It is clearly the interest of shippers that the mortality should be kept down to the lowest normal point. They may insure the cattle, but the rates payable must be based on the average mortality. The eight instances mentioned by Sir Michael are no doubt quite exceptional. Legislation for exceptional cases is apt to have a false basis, and so it would prove if the exclusion clause of the Plimsoll Bill were retained. Mr. Smith, on behalf of the Government, pleads for delay till the conclusion of the evidence of a committee enquiring into the effect of bulkheads in ships, one of the matters dealt with by this Bill. Meanwhile, Sir Michael Hicks-Beach declares his intention to apply to the President of the Board of Agriculture to exert his powers of prohibition, if they go far enough. The grazers of the United Kingdom may be expected to back up the demand. In this conjuncture, the interests of Canada will require the exertion of all the vigilance of their natural guardians.

If the wreck of the "Idaho," off the coast of Anticosti, should lead to a new survey of the Lower St. Lawrence, good will come out of the unfortunate incident. All accounts of the cause of the wreck will be received with reserve, until the facts are ascertained by official enquiry. But if it be true that the vessel was on an unknown shoal, and if the shoal has formed since Admiral Bayfield's survey was made,

the necessity for a re-survey, which the Department of Marine is said to have in contemplation, would be beyond doubt. The action of the elements is constantly making changes in the sea along the coasts and in the mouths of rivers near the shores, and a knowledge of hidden dangers of new creation is necessary to the safety of navigation. For similar reasons, Admiral Bayfield's work on Georgian Bay has had to be revised, and it is but natural that a similar necessity may exist where the forces which work changes under water are far greater. Ship owners have pointed out the necessity for new surveys in some parts of the Gulf of St. Lawrence, and the untoward wreck of the "Idaho" is likely to have the effect of directing attention to this admonition. In some places, notably in the neighborhood of the harbor of St. John, N.B., the navigation appears to have improved, alleged dangers of other days being now declared to be non-existent. This would only show that changes under water may take a form beneficial as well as dangerous to navigation.

Mr. Adam Brown, M.P., is evidently resolved to do his best to justify his selection as Canadian Commissioner to the International Exhibition in Jamaica. He is traveling from place to place in Canada, to learn what different localities have to offer to the West India trade. The imports of Jamaica indicate what Canada has to compete for at present. We must not be surprised if we do not get the lion's share of this trade, or even as large a portion as our Republican neighbor. The United States imports from the West Indies are much larger than our own, due to the vast numerical superiority of her population, and it is but natural that the exports should follow the imports, in the absence of any special arrangements favoring the trade with Canada. If open to their choice, the West Indies would prefer reciprocal trade arrangements with the larger country. Hitherto they have shown no strong disposition to enter into closer trade relations with Canada. How it may be in the future, it requires no prophet to tell: the American market must always have a powerful attraction for the West Indians. This has been true from the first, and it is likely to be true to the end. At the same time, it does not follow that Canada can do nothing to improve its trade relations with the West Indies, and if anything can be done, Mr. Adam Brown is not unlikely to find it out.

The self styled delegates to England, Sir William Whiteway, the Island premier, assures the world through an interviewer, had no authority to represent the people of Newfoundland. They belonged, he added, to a minor party. The fact is now plain that there is a large share of politics in the Newfoundland complaints, each party thinking it has something to gain by outbidding the other. We submit that international questions are not the proper battle ground of local factions; more especially is this true when the questions in dispute are under the control of existing

treaty stipulations. Sir William Whiteway, while rebuking the officiousness of the opposing party, indulges in a little jingoism on his own account. He gave the interviewer a remarkable bit of confidence; nothing less than that the annexation of the island to the United States is "an event certainly possible if England failed to redress the wrongs of the Newfoundlanders." This is an assertion not merely of the right of Newfoundland to cut the British connection, but also of its ability to do so. To outsiders, the statement has a very foolish look. The possibility of annexation without the consent of England is simply out of the question, and Newfoundland is a station of great value to the foremost maritime nation of the world. It is conceivable that half a continent in America might be parted with, while Newfoundland would be resolutely retained. By making silly threats, politicians in Newfoundland only cover themselves with ridicule.

At Washington, senators are being buttonholed and made to listen to the alleged grievance of the owner of the fishing schooner, "Hattie Evelyn," who contends that he has a right to disregard the Newfoundland Bait Act. He refused to pay for a license at St. George's Bay, and in consequence was not allowed to buy bait. He only paid his lighthouse dues under protest. The American Fishery Union has taken up the case, and Mr. Steele, its president, is busy airing the grievance among American senators. If any wrong has been done to the "Hattie Evelyn" it should be remedied. But we are not aware that, from the legal point of view, there is any valid ground of complaint. At the same time, it is unfortunate that these petty disputes should occur. One senator, it is alleged, has expressed the opinion that Canada should be punished in some way for the act of Newfoundland, with which she has no more to do than the State of New York.

A large number of Canadian sealers are reported to have gone to Behring Sea, and the season's catch is expected to be large. Mr. Blaine quotes the fact that the American Government now permits the privileged company with which it has a contract to take only 60,000 seals a year, as against 100,000 under a prior contract. But no conclusion as to the relative number of live seals can be drawn from the incident; and there is no certainty that the company will confine itself to the prescribed limit. Its predecessor did not do so. Heavy takes by Canadian vessels are reported, and the fact that there have so far been no captures goes to show that the United States Government has reverted to the better policy of a former time. From Washington comes a rumor that the cabinet has been considering the revival of the old threat, made by Mr. Cleveland, of retaliation. What connection there may be between catching seals in the open sea and closing American connection with Canadian railways is not apparent. One thing is certain: retaliation in this form would inflict injury on both countries, but more on the United States than on Canada, her interests being larger.

The American farmer has to compete with wheat growers of the world in the British market, and any artificial addition to the cost of sending his produce to that market is so much taken out of his pocket. This consideration will not prevent American railway and elevator men striving to get a monopoly through retaliation, but it will be strange if American agriculturists allow them to succeed.

THE FREEDOM OF THE SEA.

If Mr. Blaine has pursued a different policy from that of his predecessor, pending an adjustment of the Behring Sea controversy, can it be that he has been acting in ignorance of what Mr. Bayard had done? The late Secretary of State at Washington had given the British Minister assurance that no further seizures of British vessels in Behring Sea would be made. And the American Minister in London had given the same assurance. But the communication

of Mr. Bayard was unofficial, and not in writing, and if no note was made of it in the State Department, how was Mr. Blaine to know that the promise had been made? Yet, if this be possible, it is against all probability to suppose that there would be no record of what had passed on this point between the Cleveland Government and its Minister in London. Instructions to make such promise must have been sent, and a record of the fact that it had been made must have come back. Is it possible that Mr. Blaine was affecting surprise when he asked what authority there was for saying that Mr. Bayard had given the assurance in question?

However this may be, Mr. Blaine felt himself at liberty to disregard the obligation which the American Government had come under not to make further seizures of British vessels. This was a grave departure from the amicable course on which the previous administration had entered. And this change of course, not to say breach of faith, was not notified to the government interested. The fact only became known to that government by report, afterwards confirmed, of new seizures having been made. The British Government lost no time in entering a protest against a course which it regarded as illegal and unwarranted by international law.

At this point practically our information stops. Whether the United States Government recalled its orders to make seizures has not been formally asserted or denied. But no new seizures have since been made, and the general opinion seems to be that none will be made.

Mr. Blaine does not in so many words claim Behring as a closed sea. He prefers to claim the right of the United States to cover with its protection the wild animals that breed upon islands which form part of its territory. In the whole history of diplomacy no parallel claim will be found. If the United States has the right to follow the seal with its protection into Behring Sea, it must have an equal right to follow them to the other side of the breeding islands into the Pacific Ocean. To take seals in the open sea, the contention of Mr. Blaine is, tends to their destruction, and, he adds,

such taking of seals is therefore immoral. This tendency may be admitted, in degree, at least, without strengthening the supports of this unique claim. It is just as true that the taking of whales in the open sea tends to their destruction. In the seventeenth century the whale fishery of the north seas was practically destroyed. The whales were greatly reduced in number, and the few that survived were driven for shelter among the northern ice of Davis Strait and other remote retreats. Whale oil was then of vastly greater importance to mankind at large than the skin of the seal is in our day. Before the discovery of gas or the utilization of petroleum as an illuminator, whale oil fed the lamp of every condition of people who could afford anything beyond a rush light or a tallow candle. When Holland was sending hundreds of vessels every year into the northern seas, in pursuit of the whale, whose numbers were visibly decreasing, no rival nation set up the pretence that the pursuit of the whale in the open sea, or anywhere else, was a crime against mankind, only one thin remove from piracy. It remained for the genius of Mr. Blaine to make that discovery in the case of the seal. Whether the seals be increasing or decreasing is a question on which opinion is divided, and whether their total destruction would be a blessing or a curse to mankind is equally open to dispute. The opinion is gaining ground that, regard being had to the value of the food fish which they consume, humanity would, on the whole, gain by their extinction.

However this may be, no maritime nation can admit that, in the absence of special agreement, it is illegal to kill seals in the open sea. Acting on the assumption that they are worth preserving, Lord Salisbury is willing to establish for the seal a close season to be agreed upon. But Mr. Blaine and he cannot agree upon the months which should comprise the close season; and the only way that has been suggested for settling the matter has been a mixed commission. The suggestion came from the British Government, and we do not learn that it has yet been accepted by Mr. Blaine. He objects that a limit of exclusion of sealers of ten miles from the breeding grounds would not be observed; but the objection is self-destructive, for by going too far it implies that no stipulated limits would be observed; and as we have no other safeguard in maritime jurisdiction, the objection must be ruled out.

Mr. Blaine objects to the proposal that Canada should be allowed a voice in this seal question, in which her commerce is directly interested. He compares the admission of Canada to a voice in the negotiations, to the United States waiting to hear the opinion of California. But apparently he forgets that, at one stage of treaty-making, California, through her representatives in the Senate, has a direct voice; and we fail to see the reasonableness of the objection that Canada should be consulted, in another form. To consult Canada only means a short delay till her opinion can be heard. It says little for the liberality with which Mr. Blaine thinks Canada entitled to be treated that he grudges her

the right to express her views in an international negotiation in which she is deeply interested.

It is beyond the power of the British Government to constrain its merchant marine from visiting this or that open sea. In the absence of legal power, Lord Salisbury tells Mr. Blaine that it cannot be done. Mr. Blaine, at this point, seems to relent a little, and says he would be satisfied if a desire were expressed by the British Government that British vessels should not go to Behring Sea this season. This was on the 11th June, too late to be practicable, if the suggestion were not in itself objectionable.

Claims for compensation, on both sides, are not impossible—British claims for illegal seizure and confiscation, and American claims for any damage that may have been done for taking seals at an unsuitable time. The grounds of the latter would be slender, and it is doubtful whether an impartial tribunal would award damages. The claims for illegal seizure on the open sea require only to be stated to be made good. The American Government has no commission to set up a fictitious morality, and to constitute itself the police of the sea, with irregular power of seizure and condemnation of the vessels and property of other nations.

RESULTS OF FIRE UNDERWRITING.

The report now issued, under date 3rd July, of the Superintendent of Insurance for the Dominion, contains the conclusions of the Superintendent with respect to the various kinds of underwriting done in Canada, as well as the statistics of companies, whether singly or in groups. Much of the latter has already appeared in print, being taken from the abstract issued some weeks ago by Mr. Fitzgerald, but what he has to say about them is newly printed.

It appears, then, from this report, that the fire insurance business of the year 1889, which was done by 34 companies, against 32 in 1888, yielded in premiums \$5,588,016; and that it cost in losses paid \$2,876,211, equal to 51.47 per cent. of the premium income. This is the best showing since 1880; indeed it is the best exhibit but one for twenty years, for in the previous year the losses were 56.53 of the premiums, and for eight years previously they averaged 64.71 per annum. Leaving out of question the year of the St. John great fire, the average since 1869 has been 63.12. Of course if payments for losses outstanding at 1st January, 1889, are excluded, and an estimate made for those of the year yet unsettled, the showing is more favorable still, namely, 50.09. But the figure first named will be adhered to in these comparisons. The distribution of the business is as under:

	1889.	Rec'd for premiums.	Paid for losses.	Losses p.c.
Canadian Cos...	\$1,173,948	\$ 678,752	57.82	
British " ..	3,970,632	1,968,537	49.58	
American " ..	443,436	228,922	51.62	

Totals \$5,588,016 \$2,876,211 51.47
In the year 1888 the corresponding percentages were 66.29 for the Canadian, 54.27 for the British, and 51.33 for the Ameri-

can companies, making the average loss ratio in that year 56.53 per cent. of the premium income. The average rate of premium charged on each \$1,000 of risks taken was, last year, \$11,572, as against \$11,799 in the previous year, and the losses incurred \$4.19, against \$4.70 last year, and from \$4.54 to \$5.70 in each of six previous years. The ratio of loss among the different companies was very uneven, one company, for example, losing only \$1.38 per \$1,000, while others lost from \$5.33 to \$6.74 per \$1,000 insured.

In attempting to make a general comparison of the fire underwriting companies of the Dominion, their expenses and their dividends to stockholders, this is not found practicable, because the Canadian companies do not distinguish in the return between their fire and their marine business, or between their business in Canada and that in the U. S., and because there appears to be no means of getting at what the dividends of the foreign companies are. But we learn in a general way from this return that seven Canadian companies had in 1889 an income of no less than \$3,671,989, from fire and marine underwriting and from interests on investments, etc., in 1889; also that they expended for losses \$2,417,046 (68.28 per cent. of premiums), and for expenses \$1,064,557 (30.07 per cent. of premiums). Five of them paid in all to their shareholders as dividend \$126,759, or something over seven per cent. on capital of \$1,657,000, a fact that is rather gladsome, considering the untoward experiences of some preceding years. One of the seven companies compared was a mutual company and one had been in existence but a few months.

Total assets of companies doing fire or inland marine business were, at close of year 1889 (the foreign companies showing assets in Canada), as under:

7 Canadian companies	.....\$4,563,967	81	
22 British	.....	7,804,864	64
6 United States	.....	782,538	28

Total assets, 35 companies...\$13,151,370 73
Of the above total of \$13,151,000 the companies held \$766,581 in cash on hand or in bank; real estate to the value of \$1,055,738; loans on land, stocks, bonds, debentures and collaterals, \$10,079,737; agents' balances and bills receivable, \$969,276. The remainder is described as "other assets."

Among the liabilities were unsettled losses, fire, inland and ocean, \$380,840, and reserve of unearned premiums, fire, inland and ocean, \$5,028,691. The total liabilities are put down at \$6,368,126, but it is proper to state that of this amount \$821,173 is for liability under the life branches of five English companies.

LIFE ASSURANCE IN CANADA.

That the life companies have a good field in Canada no one will dispute, and that it is getting to be well worked is not less evident from the number of new companies projected from time to time, than from the yearly increase in the business of those already existing. The premium income of all the regular life companies, as distinguished from the assessment com-

panies, increased from \$2,882,000 in the year 1875 to \$4,132,000 in 1884, and to \$8,224,000—or double the money—in the year last past.

The total amount of policies in Canada during the year 1889, as we learn from the report of the Dominion Superintendent, was \$44,556,987, exceeding by \$3,380,408 the amount taken in 1888. Canadian companies show a gain, in 1889, of \$1,562,099, the American companies have a gain of \$2,354,783, and the British companies show a decrease of \$586,474 on their Canadian business. The respective amounts effected are:

By 12 Canadian companies	.....\$26,438,358	
" 9 British	.....	3,399,313
" 10 American	.....	14,719,266

Of insurance in force in Canada, the total was \$231,963,702 at the close of the year, which shows the large increase of \$20,202,119 over that of the previous year. This increase is distributed as follows:

	Total in force.	Increase.
Canadian companies.	\$125,125,592	\$11,091,413
British	30,488,618	485,408
American	76,349,392	8,625,298

Total\$231,963,702 \$20,202,119

The insurance terminated in natural course during the year, namely, by death, maturity or expiry, was \$3,806,963, which is greater by \$989,480 than the corresponding amount in the previous year. We observe, too, that the amount terminated by surrender and lapse was \$20,024,170, which is greater by \$1,648,000 than that in the previous year.

It is of interest to see what sum the companies paid to their policy-holders during the year out of the sums accumulated by them from the premiums. The report states this as follows:

Death claims (including bonus additions)	.....\$2,483,818	
Matured endowments (including bonus additions)	.....	436,688
Annuity payments	.....	20,856
Paid for surrendered policies	.....	304,263
Dividends to policy-holders	.....	696,970

Total\$3,942,590

We thus find that for every \$100 premiums received by the companies there has been paid to policy-holders \$47.80, leaving \$52.70 to be carried to reserve, expense, and profits. Here is a fact that should be pondered by those who have been persuaded by interested advocates that the "old-line companies" take far too much premium, and never give any of it back to the policy-holder. By the present year's showing in Canada the companies have paid back almost 18 per cent. in the shape of dividends, annuities, surrenders, or matured endowments, apart altogether from what was paid on death claims. A life-policy in a sound company is a good money investment, let alone the satisfaction it yields as a provision for dependent ones.

—These lessons are sad ones and hard to learn, namely: That waste sooner or later means want; that a man who lives beyond his means lays up for himself future trouble; that the unauthorized use of the money of others, even when we intend to return it, is a snare, and that the habit leads towards crime. Take the case of Cromar, agent for the People's Bank of Halifax at Edmundston, N. B. He lived ex-

travagantly, bought expensive furniture and kept valuable dogs, for which he paid large sums of money, one animal having cost \$90. Result.—He stole from the bank, his total defalcation amounting to nearly \$6,000. One day last week the wretched man was sentenced at Edmundston to three years' penitentiary. The scene in the court room when Judge Stevens announced his decision was a very affecting one, says a despatch. "The court room was crowded with persons young and old, men and women, Cromar having been a general favorite, and there was hardly a dry eye in the building." We are not told why they were all so affected. Selfish as well as sympathetic reasons held sway, we do not doubt, for it is as true to-day as in the time of the *Spectator*, that the extravagant man who has nothing to recommend him but a false generosity, is often more beloved than a person of a more finished character who is defective in this particular.

THE GRAIN CROP.

The crop reports from Manitoba and the North-West are of the most favorable character. The weather during the past week appears to have been all that could be desired for ripening the growing grain. Here and there in Manitoba, small parcels of wheat have been cut, but newspaper estimates given of the crop in different districts are to a large extent mere guesses. While the straw may look well and every indication be favorable now, the weight of the grain can only be determined after threshing, the result of which is often disappointing. If the grain has the right sort of weather during the three weeks before cutting it will be plump, otherwise it may be the reverse; it is therefore too early to make any reliable estimate of the number of bushels. Again should the present condition be satisfactory, there is still the possible frost, a very serious factor in estimating value. However, as we have already said, thus far the indication is one full of promise. In Ontario there is excellent promise of wheat, indeed much of the wheat and barley in the southern portion has already been cut, with apparently satisfactory results. The oat crop in this province appears to be short; it shows signs of blight in many places. In the Province of Quebec, too, this crop is a poor one, and the fact has already occasioned a marked advance in price. Hay appears to have given an abundant yield in both of these provinces. Potatoes are disappointing in a good many localities.

EXPORT OF POTASHES.

The export of potash was for a long time a considerable trade in Canada. We mean of course the substance known to commerce as pot and pearl ash, obtained from wood ashes by leaching, for a scientific writer would hardly admit that potassa, or the protoxide of potassium, is properly represented by the product of Ontario or Quebec asheries. He would call this last "an impure substance, termed in popular language potash." At any rate it is a powerful alkali. It is, indeed, one of the fixed alka-

lies, the other being soda, and is largely used in chemistry and the arts. Partly from increased cost of production in Canada as our forests become denuded, partly because similar substances are more easily obtained elsewhere, the trade has for years past been falling off.

"I am very glad the trade is falling off," said a well-known merchant. "It is a species of waste only comparable to the killing of bullocks on the plains of South America for the mere sake of the tallow." The country is, in fact, outgrowing the rude industry. Besides, a mineral has been discovered in Germany, near Strasbourg, we believe, which supersedes the salts of potash, which have for years gone from our shores to France and England.

Looking back over the files of the *Trade Review*, we find reference to the potash industry which is of interest to-day. In the issue of that journal for July, 1865, we find the following: "The trade in this article is equal in value to over one million dollars annually, and may be ranked as the third item of our exports. The standard for first pots is 75 per cent., and for pearls 65 per cent. of pure alkali. Canadian ashes bring the highest price in the British market, owing, no doubt, to the high standard of inspection which has governed the trade for nearly fifty years.

"Receipts of pot and pearl ash at Montreal from 1st January to 31st December, 1864, compared with 1863, were as under:

	Pots.	Pearls.	Total.
1864...	31,244 brls.	10,743 brls.	41,987 brls.
1863...	32,945 "	10,716 "	43,661 "

"Pots were worth in January, 1865, the following figures at Montreal, viz.: Pots, \$5.40 to 5.45, and pearls \$5.45 to 5.50."

Contrast this with the potash market in the year 1889. For months our Montreal correspondent has been writing, at intervals, in terms similar to those of last week: "The trade shows continued and marked signs of decadence. Stocks are very small, only some fifty barrels of pots, and about sixty of pearls, in all. * * First pots are worth about \$4.10; seconds scarce, and perhaps a shade firmer at \$3.65 to 3.70. * * Pearls are hard to quote, \$5.15 to 5.20 are about the latest figures." The last round lots we have heard of being shipped were one of 140 barrels to the port of Havre, France, on July 1st, a car load on the 12th, also to France, and some limited shipments to Liverpool.

It looks, therefore, as if the industry were an expiring one. We may bid it farewell with interest, but without regret. It served a good purpose in its day, but its day is gone, along with "the good old times," when we used walnut, now worth \$100 per thousand, for fence rails.

Thirty or forty years ago or more, it was a not unusual sight to see in what was then Canada West, and doubtless the same could have been witnessed east of the Ottawa River, log structures, great or small, having brick furnaces into which were fitted from two to ten great cast iron potash kettles. Around the outside of these rude buildings were ranged platforms holding wood ashes in barrels. Water poured into the barrels percolated through the ashes, became impregnated with alkaline salt, and dripped

from openings at the bottom of the barrels in the form of lye. This lye was gathered in buckets, poured into the potash kettles, and boiled until, evaporation having carried off the liquid, there were only salts remaining. These were barrelled and shipped by vessel or steamer to Montreal, whence they found their way to Liverpool.

Rough and queer were these potash camps, as some middle-aged residents of Elgin and Essex still remember them, with great piles of cord wood for fuel accumulated round them; discarded giant kettles reposing out doors on the piles of leached ashes, "old soldiers" that had served their day, and now, infirm, were laid aside. Grimly attractive to youngsters were the sights and sounds within these precincts. Day and night, Sunday and Saturday, must the furnace fires be kept alight till the lye was "boiled out," and the weird voices of the darkey laborers beguiling their vigils with songs as they plied the long ladles to stir the boiling mass, were sometimes only less awe-inspiring than the glimpses of the interior, obtained through volumes of steam lighted up fitfully by the glare from the fires and the rude torches.

A RAILWAY DIFFICULTY.

The Brandon Board of Trade has issued the following circular under date 21st July, 1890, signed by Wm. Johnston, president, and E. Fitz Bucke, secretary:

"The Canadian Pacific and Northern Pacific & Manitoba Railway Companies have entered into an agreement making a discriminating rate in favor of Winnipeg of about 20 per cent. on first to fifth class rates. You will at once recognize the injustice thus forced upon every merchant in this city, and how difficult it is to do business in Brandon and successfully compete with Winnipeg.

"We have made repeated appeals to both railway companies to make such adjustment in rates as will do justice to us; and although they acknowledge the great injustice being done to Brandon, and express a desire to meet our wishes, yet both refuse to be the first to make any change in said rates, apparently fearing the determined unjust opposition of certain Winnipeg merchants.

"Under these circumstances the merchants of Brandon have signed an agreement not to receive any consignment of goods shipped over the Northern Pacific & Manitoba Railway until such time as these rates have been satisfactorily adjusted. While both companies are to blame in the matter, we hold that the latter company is the more guilty of the two, inasmuch as this discrimination did not exist until its road came into the country; and, further, it has been heavily bonused by the Local Government for the express purpose of breaking through the C. P. R. monopoly, and giving Manitoba competition in freight rates. This, it has failed to do; in fact, Brandon, as a distributing point, is suffering more severely since the advent of the N. P. & M. Railway than ever before.

"We would, therefore, respectfully solicit your aid, and would request that until this matter is adjusted you co-operate with us by shipping all goods over the C. P. R. to this point. Your assistance will be very sincerely appreciated by the merchants of this city, and united effort will, we feel confident, soon accomplish the end sought after."

THE LOUISIANA LOTTERY.

The desire to get rich quickly and with the least possible labor seems to be inborn in a majority of the human race. For a prospect of a prize most people will very readily take part in a "sweepstakes" or enter for a "raffle," whether the latter be in a church parlor or in a tavern. The Latin races are said to be the most eager to "take chances" in such affairs as lotteries, which would, if true, account in part for the extraordinary readiness shown by the people of New Orleans to get what are considered lucky numbers in tickets for the now famous Louisiana Lottery, whose projectors have so long made money out of the public.

For many reasons it is a matter of serious regret that the Louisiana Lottery Company is likely to succeed in getting its charter renewed for another quarter of a century. Some days ago both branches of the Legislature of that State passed a bill favorable to the concern. But in order to secure the vote in the Senate the lottery company agreed to add another quarter of a million to the enormous sum it had agreed to give for the right to continue business in the State, making in all \$1,250,000 a year. Thus a concern which is rightly considered a disgrace to America is made to appear a public benefactor. That it can afford to pay this sum annually shows what an enormous fraud this lottery scheme has become. It has its dupes in every city on this continent, and it has impoverished and prostrated thousands of honest but ignorant people.

To a recent number of *The Christian Union*, Mr. J. C. Simonds contributes a paper on the subject of the Louisiana Lottery in which he says that in New Orleans gambling has been so long continued and so universal that generations have become familiar with it. Time and again churches have been built by these means. Christ Church, the largest and most fashionable Protestant church in New Orleans, is a notable example. How the enlightened Christian sentiment of to-day revolts at the thought of the Church of Christ going hand in hand with one of the most debasing vices of the world! Considering the apparent good gambling had done at this rate, it is not surprising that many persons favored the license system, so that the State might share in its profits. Those who were thus solicitous, suspiciously solicitous it would appear, for the interests of the commonwealth, complained that the Havana Lottery took more money from the people each month than the gamblers did, and took it out of the State beyond all possibility of benefit to the inhabitants. New Orleans, it was said, was as good a market for the sale of these tickets as was Havana itself. When the Havana Lottery was established, it soon recruited a large number of regular monthly patrons in New Orleans. It is said that it took not less than \$2,000,000 a year from that city. The Kentucky State Lottery also had some patronage for a time. These facts are mentioned to show that the people of New Orleans, and to some extent the people of the entire State, have been brought up—educated, as it were—in a sentiment familiar with and favoring this species of vice. The passion to have a chance in the lottery was one of the first they knew, and has become one of the strongest and most general.

After considerable agitation, a bill to authorize a State lottery was prepared. This bill was subtly worded, and doubtless, by its plausible phrases, many were deceived into

the belief that the new scheme was to be a benefit instead of a curse to the State. The act is entitled "An act to increase the revenues of the State, and to authorize the incorporation of the Louisiana State Lottery Co., and to repeal certain acts now in force." The act gave to certain persons named authority to organize a corporation "to protect the State against the great losses heretofore incurred in sending large amounts of money to foreign countries for the purchase of lottery tickets, to establish a solvent home institution, and to insure perfect fairness and justice in the distribution of prizes." The capital stock was fixed at \$1,000,000, in shares of \$100 each. The constitution adopted in 1879 or 1880 recognized the lottery charter as a contract with the State, and that view of it has been held by the United States Supreme Court. A man named Morris owns a large majority of the lottery stock, and has grown to be a multi-millionaire.

The Louisiana State Lottery began its career in 1868. The legislature, in passing the Act creating it, exacted a bonus of \$40,000 a year—a mere bagatelle compared with the enormous profits of the concern—and gave it a monopoly of the lottery business by prohibiting within the State the sale of tickets of the Havana or any other foreign lottery. This prohibition was never enforced, and there was little need of it. The home concern proved far more seductive than the others. All the same, the prohibitive Act shows a State in the light of protecting sin within its own borders, and reserving to itself the exclusive right to demoralize its own citizens. Like a huge octopus, this lottery has waxed fat at the expense of the material prosperity of the people. The tentacles of this gigantic devil-fish have sucked the blood of industry and thrift. The petty tax of \$40,000 which the lottery pays annually for the privilege of making millions, is devoted by the State, half toward the support of the Charity Hospital—the largest free hospital in America—and half to the public school fund. O Charity, what infamies are committed in thy name!

The Louisiana Lottery, from the start, has been managed with consummate skill as a business enterprise. We are told that its agents are required to obey the very letter of all regulations. "It has never postponed a drawing or scaled down a prize. In short, it has adopted every possible means to win the confidence and patronage of the people. It has succeeded in a remarkable degree, to the great misfortune of the public. Realizing that many disappointed ticket-holders would naturally charge unfairness in the drawings, the company hit upon a very effective method of disarming such criticism. It engaged General G. T. Beauregard and General Jubal A. Early to superintend every monthly drawing and attest its fairness. This was a sharp move, and the salaries of the gentlemen, said to be \$25,000 per annum each, could scarcely have been more productively spent."

The following table gives a fair idea of the annual business done by this gigantic lottery:

Number of drawings per annum.	Number of tickets printed.	Price.	Value of tickets sold.
2 Semi-annual...	200,000	\$40	\$ 5,600,000
10 Monthly....	1,000,000	20	13,000,000
318 Daily (including policy shops)	21,900,000	25 cts. to \$1	1,320,000
Total.....	22,100,000		\$19,920,000

Number of drawings per annum.	Amount paid in prizes.	Paid for salaries and commissions.	Net profits.
2 Semi-annual.....	3,080,000	\$ 600,000	\$1,920,000
10 Monthly..	7,160,000	1,200,000	4,660,000

318 Daily (including policy shops).. 892,000 198,000 230,000

Total...\$11,122,000 \$1,998,000 \$6,800,000

It will be seen that, even if the lottery is conducted with perfect fairness, as it is claimed, which many people doubt, and after making liberal allowance for unsold tickets, the scheme is enormously profitable. Since its incorporation, the lottery, it is reported, has sold tickets to the value of \$168,000,000, paid \$92,400,000 in prizes and \$16,000,000 in commissions. Its stock for years has paid an annual dividend of eighty-five per cent. on its par value, and is quoted on the market at 900.

"The Louisiana Lottery is, as has often been said, stronger than any bank in the South. Any Southern bank will cash its prizes at sight, and the bank officials, almost without exception, will defend the lottery as a great and beneficial institution. The terrible and far-reaching influence of this gigantic swindle is shown by the fact that it has displaced all savings banks in Louisiana. People no longer put their dimes and quarters in a savings bank; they buy lottery tickets. One after another the savings banks of the State closed their doors. Everybody in New Orleans buys lottery tickets each month as regularly as he pays his rent or any other financial obligation. The demoralization caused by this huge fraud is terrible to contemplate, and all honest, self-respecting, and patriotic citizens may well shudder at the thought of the octopus being allowed to continue its sway for another quarter of a century. The lottery's franchise has two more years to run. Strenuous efforts are now being made to extend its charter for another twenty-five years, and so powerful is the lottery influence that many fear that the attempt will be successful. It is, nevertheless, thoroughly alarmed, and is leaving no stone unturned in order to win. It has promised, if its charter is renewed, to pay the entire debt of the State, \$12,000,000." * * A plausible purpose, truly, and likely to command adhesion from many who do not stop to consider that it is not permitted to do evil that good may come.

A USEFUL LIFE.

The death on Thursday, last week, of Mr. Robert Hay, removes from the streets of Toronto a familiar face and figure. It takes away one who had lived a good life as well as a long one—he was in his 83rd year—who had been concerned in building up the interests of this province and of this city, and who commanded respect and liking wherever he was known. Mr. Hay was born in Scotland, near Perth, in 1808, and came to Toronto in the year 1831. Three or four years after that date he became a partner in the firm of Jacques & Hay, just formed for the manufacture of furniture, and for almost fifty years he was actively connected with and largely contributed to make its excellent reputation over the continent. Mr. Jacques retired from the business in 1870, but the firm was continued as R. Hay & Co. till 1885, when Mr. Hay retired from active business and gave his attention to his farm at Sunnidale. In politics Mr. Hay was in early life a Baldwin Reformer, but favored the National Policy, and was returned to Parliament for Centre Toronto at the general election in 1878, defeating the late Senator Macdonald. He held the seat till 1886, when he retired. A man of simple tastes and habits, of great industry and perseverance, he was also distinguished for integrity and

independence. In admirable words Principal Grant summarizes his character in the funeral address delivered over his remains. Some of these beautiful and true words we may give:

"He has left a legacy to each of us, and to the whole country—the memory of a pure and upright life, of a tender heart, of a thousand unselfish deeds hidden from the world, and of a sturdy faith in the elementary virtues—economy, industry, and sobriety, love of family, love of country, and love of humanity. These make up 'an honest man, the noblest work of God.'

"He did not talk about religion; he did what is better—practised it. He practised that true religion which St. James describes: 'Pure religion and undefiled before God and the Father is this—to visit the fatherless and widows in their affliction and to keep ourselves unspotted from the world'; that religion which St. John describes as 'He that loveth is born of God, and he that hateth his brother is a murderer'; that religion which St. Paul sets before us in his description of charity. A verse of our paraphrase of that chapter was a favorite of his—'Love glows with social tenderness and feels for all mankind.' 'That is my religion,' he used to say. The memories of such men should be cherished. They are the men who make a country great, for it is righteousness which exalteth a nation, while sin is the reproach of any people."

The body of the deceased gentleman was borne to the hearse by Messrs. John Kay, Gordon Brown, A. T. Fulton, James Beatty, Q.C., Robert Gilmour, J. Buchan, and J. C. Copp, all of this city, and Mr. John Stewart, of Hamilton.

BRITISH COLUMBIA BOARD OF TRADE.

The annual meeting of the British Columbia Board of Trade was held on the 11th July, in board room, Bank of B.C. building, Mr. Robt Ward, president, in the chair, and about twenty gentlemen present. A letter was submitted, and referred to the incoming council, from Mr. John Ormston, of Galashiels, Scotland, inquiring as to the prospects of establishing a woollen factory either in Victoria or some other part of the province, and what bonus, if any, might be expected.

The report, submitted by the president, gave the total membership of the Board as 99. It had held four general and two special meetings during the year, and its council had held thirteen meetings. The present is the eleventh annual report, and it is strong in favor of the use of the United States market, and the settlement of difficulties between that country and ours.

Reference is made to the efforts put forth by the body to secure for Victoria the advantages to which she is entitled as the fifth revenue-producing port of the Dominion, and as a point of call by the newly subsidised steamships. To memorials sent the Imperial and Dominion Governments, a final reply came from the former that as the contract had been signed, the matter could not be re-opened. "The tenor of the communication received from the Imperial authorities is surprising and disappointing." The present system of mail and telegraph communication, it is justly declared, "can by no means be considered satisfactory, particularly as regards the want of an auxiliary line between this province and the United States, to the establishment of which the Dominion Government have for a long time objected." The Board insists, how-

ever, upon the need for such a line, and announces the expectation that lines operating in the North-West will be extended to British Columbia, and to the American systems on Puget Sound.

The improvements of the harbor of Victoria undertaken by private enterprise are well advanced. And it is recommended by the Board that efforts be made to permanently extend the harbor by building a breakwater in the outer harbor of Victoria from Holland Point to Broachey's Ledge.

The Shuswap & O'Kanagan Railway, likely to be finished in 1892, and the branch line connecting with the C. P. R. at or near Revelstoke, are referred to. And it is announced as likely that the Northern Pacific Railroad Co. will shortly extend their line to terminate at a point on the southern shore of the Straits of Fuca, adjacent to Victoria, whence it will connect with the Esquimalt & Nanaimo Railway by a steam ferry, thus giving to Vancouver Island the advantages of a third means of direct communication with eastern and southern points. The extension northward of the Esquimalt & Nanaimo Railway is still hoped for.

Paragraphs of the report deal with the salmon fisheries of the province, and with the deep-sea fisheries. Eighteen hundred and ninety was the year of the largest salmon exports known in the history of the canning industry, owing to an unprecedented supply of fish on Fraser river, as many as 414,291 cases being exported from Victoria to Great Britain, Australia, and Eastern Canada, in addition the shipments of salted salmon, aggregating a value of nearly \$2,500,000. The scarcity of unskilled labor year by year is a source of considerable anxiety to the canners. The discriminating character of the fishery regulations at Ottawa is complained of.

The president made an energetic speech on the functions of a Board of Trade, and Mr. Fell had some strong words for people who filled up the harbor, and for others who drained filth into them. Mr. H. C. Beeton, the provincial agent in England, said some very complimentary things of the report.

Mr. Ward desired to resign the presidency, but was not permitted. After some ineffectual nominations, the election resulted as follows:

President—Mr. R. Ward.

Vice-president—Mr. T. B. Hall.

Council and Board of Arbitration—Messrs. Rithet, Ker, Flummerfelt, Turner, Johnston, McQuade, Fell, Earl, Heistermann, Bouchier, Gray and Bullen.

On motion, the appointment of a secretary, Mr. Monteith having found himself unable on account of other engagements to carry on his increasing duties, was left for the action of the new Board. On the 23rd July a special meeting of the Board was held, when seventeen applications for the secretaryship were received. After several ballots, Mr. F. Elworthy was elected.

BRITISH COLUMBIA NEWS.

We have received files of the New Westminster, Victoria, and Vancouver dailies of 23rd and 24th instants, from which we take various items of interest, which will be found below. Mr. Walter Taylor, formerly of Toronto, but now manager of the British Columbia Fruit-canning Company, tells the *World* that the establishment of these works will furnish a steady market for the products of the gardens and orchards of British Columbia, and will stimulate fruit-growing in larger quantities than heretofore. "The opening of the factory

on Homer street has been delayed for some weeks, but now part of it is running busily, and the remainder will soon be fitted up, and from 25 to 30 hands employed. Already their flavoring extracts are on the market, and they have begun to ship coffee and ground spices. Fruit canning began last week, and shortly the fruit evaporators will be in working order. Mr. Taylor predicts that within one year communication will be opened with South and Central America and Mexico, so that they can import spices and tropical products direct from the growers." This statement, our Maritime Province readers will say, sounds like going a long way from home for news. But Mr. Taylor, when he lived in Ontario, was known as a truthful man, and a year's residence in the inspiring climate of the Golden West would not make him say what he did not believe. So mote it be—his statement about Central America, we mean.

The representative of the Pacific Mail Steamship Company, Mr. George H. Rice, has been visiting Victoria. And it is nuts for the Victorians to have the promise of that company to run their steamers to Victoria, which city the C.P.R. folks deeply offended by taking their steamers direct to Vancouver. "Now," says Mr. Rice, "the intention is to bring our steamers to Victoria; that's settled, and we'll carry out that programme to the full. We'll come here to Victoria and we'll go no further. The first steamer to come here will be the "China," which will arrive about August 2nd, but the "City of Pekin," which leaves China to-day, has a large complement of both passengers and freight for Victoria."

All the licenses that are to be distributed among the fishermen and cannerymen, *Truth* says, have been taken up, 150 of them going to the former, and 350 to the latter, according to regulations. The number of licenses to the fishermen who sell the salmon to the canneries is limited to one, for which is paid \$5, while for each license up to 20 the canneries pay \$20, and for each one above 20 they pay \$50. The *Times* has been informed that both the cannerymen and fishermen are very dissatisfied with the present regulations, "the Minister of Fisheries not being able to understand the ins and outs of his department as far as British Columbia is concerned."

The Skeena River canneries are just now enjoying the best salmon run for years, but unfortunately cannot use all the fish owing to the shortness of hands. One cannery has had to throw away as many as 300 or 400 fish. On the Naas the run is not so good. The B. A. P. and the Standard head the pack on the Skeena, each having about 11,000 cases up; the other canneries on the river average about 8,000. On the Naas the average is 6,000 cases, and the packers are waiting for fish.—*Times*, 23rd.

After an absence of three months or more in England, Mr. C. D. Rand, of Vancouver, has arrived at that city, and tells the *News-Advertiser* that not British Columbia alone, but the Dominion itself, is very little known in England, and this simply for the lack of properly advertising it. American cities and districts on the other hand are familiar to the people because they are kept constantly in their memory. He says further that mining enterprises are not readily taken up by English capitalists, owing to the depression in the Australian and South African mining industry. He found therefore that it was inadvisable to push the B.C. milling and mining project at present. The other project which he placed before the capitalists of London was the Vancouver Lands and Securities Corporation,

which has been stocked at £500,000, and he claims to have been very successful in this.

A Barkerville letter of July 17th to the *News* gives a lot of items from the gold fields: The Island Mountain Mill will be running ten stamps about the 1st of August, crushing and saving the free gold—storing the concentrates until the Government mill, now building, is ready. The Black Jack quartz mill started on Thursday crushing, and also saves the free gold and storing. Black Jack Hydraulic Claims took out a gold nugget 13 ounces some six weeks ago. A claim owned by Veith and Bowland of the 150-mile post on Snow Shoe Creek paid 10 ounces the first day's clean up.

The Victoria Flour and Rice Mills have distributed 25 tons of seed wheat among the farmers at Ladner's Landing. The mills will buy back the product of their gift after harvest.

One evidence of Westminster's prosperity, in the eyes of the *Colonist*, is the fact that every team, horse, wagon, express, dray or other draught vehicle or animal is kept busy all the week, and has been so right through the present season. The wheels of trade do not clog with idleness in this town.

Among notes concerning Kootenay district are the following from the *Miner*:—At the Silver King work is being prosecuted on the tunnel. The Poorman will continue to pound away on the gold rock from that mine. The net result of ten stamps dropping ten hours a day is about \$400 daily in free gold and concentrates. Major & Campbell have made a discovery on the east side of the lake, about 15 miles south of the Hendryx Blue Bell. The ore is a copper base, but its value is yet undetermined. Watson & Ernest have made another discovery at the Hot Springs, a mile south-east of the Sykline. They report the ledge 12 feet wide. The ore carries lead, silver, and copper. The bond on the Queen Victoria, a copper prospect eight miles west of Nelson, has not been thrown up, as currently reported. The bond is held by men connected with the Canadian Pacific, who are merely waiting to learn the result of working tests.

At Langley, on the 21st, all were busy gathering a heavy yield of hay, with laborers scarce. The plums and apples were reported in forward condition. Potatoes and vegetables looked remarkably well and gave promise of an abundant produce.

LICENSES IN MONTREAL.

The license inspector for the Province of Quebec publishes a list of the liquor and other licenses issued in the district of Montreal between the 1st of May and the 30th of June last. It appears that there are in this list 1,338 names. Among them are the keepers of 357 city hotels, 303 restaurants, and 572 city groceries. Then there are eleven hotels in St. Cunegonde, and 53 hotels in other towns. Hotels in country parishes, 72; St. Cunegonde groceries, 25; groceries in other towns, 56; groceries in country districts, 62; beer bottlers, 29; club licenses, 8. This number, says the *Gazette*, in commenting on the figures, does not include all the drinking places in the district, for a good many licenses have been issued since the beginning of this month. There are thus some 1,100 drinking places in the city of Montreal. The contrast with Toronto in this respect is marked, for here only 200 liquor licenses are issued, 150 of them tavern and 50 shop licenses. The number of drinking places, including known and even suspected dives, has been wonderfully reduced in Toronto since the amendment of the laws

respecting liquor-selling. Since April last, as we find from the records of the Police Court, there have been thirty-four cases of conviction, and five for unlicensed selling. The York street dives have been broken up, and it is boasted by Inspector Archbold that the number of unlicensed drinking places in Toronto is now very small.

SOME HOT-WEATHER READING.

Confidence is said to be a plant of slow growth, especially in an aged bosom. But who that was not hardened by long commercial experience could refuse a sort of experimental, conditional trust to a man who throws himself at you with such an abandon of generous faith as the author of the following letter, which comes, type-written and duly signed, to the National Electro and Stereotype Co. of this city:—

—, Ohio, 21st July, 1890.

DEAR SIRS,—As you recline peacefully in your office chair during the long summer afternoons, dreamily reckoning your losses on the last base-ball game, or smoke meditative cigars upon the front porch at twilight, we hope that your fancies occasionally drift toward the town of —, and linger around a certain mill which we will not name. There is nothing about it which suggests rose gardens and moonlight rambles with the only girl; the surroundings are neither æsthetic nor artistic, but there isn't a spot in the universe where orders, large or small, are received with such enthusiastic appreciation.

Won't you do something for us to-day in the way of an order for — goods? We will take—whatever we can get, so please don't refuse upon the ground that what you want may be too small to bother us with. We will gladly submit to any amount of such vexation and thank you for it beside.

If you use anything whatever in our line, why not allow us to figure upon it? We do not pretend that we can give you the value of a gold dollar for a cent. We do claim that our goods will last longer, will do better service, and are more economical than those which can be bought at much lower figures.

By way of a beginning, will you not oblige us by checking off upon the enclosed slip anything you buy, and return it to us so that we can submit quotations? If you use special articles that are not mentioned upon the slip, please state what they are, or, better still, send samples for estimate.

Awaiting your good news, we remain
Very truly yours,
The — Co.

Clearly it is no ordinary Gradgrind of a merchant, no frivolous Alfred Jingle of a commercial traveller, who concocts in the dog-days such an epistle as this. He must be a person of literary culture and philosophic temperament.

"A man he seems of cheerful yesterdays
And confident to-morrows."

Such a man and such a letter could have birth only in the free United States or in France. One might almost say of this frank, guileless address, as Thackeray said of the *Christmas Carol*: "It seems to me to be to every man or woman who reads it a personal kindness." See how boldly he intrudes upon your office thoughts, and yet how gently he comes again upon your residential porch with his "Anything in our line to-day?" With what disguised cheek he takes for granted your meditative cigar and your favorite girl to "steal into your study of imagination," as the Friar says of Claudio and his sweetheart, and woos you for orders, large or small—"anything whatever in our line." Truly this sentimentalist of commerce is a rare bird, a "cuckoo" in slang phrase—nay, rather let us call him the mocking-bird of the Cuyahoga, for the cuckoo builds no nest of his own.

While one fails to recognize the probable concocter of this letter in either of the unique

illustrations by which it is accompanied, we do seem to have tasted his quality before. It is worth a wager that this is the same Yale or Harvard joker who wrote a subscriber of ours a year or two ago begging for an order. The letter concluded: "This [the sending of the order] will be a cheap way of making a fellow-being happy, a matter of some consequence from an ethical or humanitarian point of view." At any rate, both productions are fair specimens of the application of culture and delicacy in a field of commerce which is not always distinguished for cultivation and refinement.

A DIVIDEND SHEET.

"In the matter of Potter, Cowan & Co., of the township of Yonge in the county of Leeds, manufacturers, insolvents." So reads a printed document, three pages note, sent us by a subscriber without a word of comment, but with eloquent little marks in red ink opposite certain items of law costs, etc. We are not told what business the firm was in, but infer from the items of receipts, such as "from cheese boxes, measures," etc., that they were makers of these articles.

The receipts of the assignee from the disposal of various assets were \$3,468.11; and the disbursements, before he could begin to divide proceeds, were \$2,937.84, so that he had the pitiful sum of \$530 to divide among sixty-three creditors. There was wages, \$1,293; law costs, \$505; expenses of selling goods, "inspection of measures," repairs, caretaking, inspector's fees, trustee's fees, \$719; assignee's charges, \$400—all to pay, and then came the distribution of the dividend.

Now what need or justification was there for Potter, Cowan & Co. having 63 creditors? They are too many in number by forty or fifty, and are not entitled to any sympathy for the most part. Was there any money invested in the business at all, or if so, was it swallowed up in plant, leaving the firm no working capital? Going over the list of those who were paid 1-54 cent in the dollar, we find twelve creditors each in Brockville and in McIntosh's Mills, ten in Montreal, seven in Toronto, five each in Gananoque and Mallorytown, four in Athens, one each in places scattered from Parry Sound and Kingston in Ontario to Douglas in Manitoba, from St. Catharines to Belleville! Verily, verily, credit is easily given and taken in this great and glorious country of ours.

We have not yet given the aggregate liabilities of this luckless concern. They appear at \$34,495, and of this total no less than \$18,238 is to the Merchants' Bank, which must be supposed to be, after the manner of prudent banks, pretty well secured. This leaves \$16,257 as the share of the other sixty-two creditors, in sums of \$2 up to \$3,600. Where the bank gets \$280 in dividend, a twenty-dollar creditor gets only 30 cents, which we respectfully advise him to invest in a little book of commercial maxims, among which he may find the homely precept: Don't credit people for small sums so far away from home.

The list of creditors in this case includes dry goods importers, boot manufacturers, tailors, jewellers, lumber dealers, founders, hardware merchants, glove men, patent medicine makers, and a mercantile agency. Luckily for the lawyers, the printers, the livery men, the blacksmiths, and the officers of the law, they got paid in full. It is enough to spoil the appetite and break the rest even of one who is not a creditor, to wade in this hot weather

through the particulars of such an ill-starred estate as this.

HINTS TO STOREKEEPERS.

I got your letter, my dear sir, saying that you wanted a letter from me in THE MONETARY TIMES some time in June, seeing that my last was in May. But you see, I have been fishing—one *must* go fishing if he lives in this part of the country; and when I go to catch fish I don't generally take writing materials in my dunnage bag. The best thing you can take on a fishing trip, I want to tell you—better than a valise or a leather trunk—is a waterproof dunnage-bag. Then of course you have your fish-basket and your flask besides, and your little precious box or wallet with your tackle—but, bless me! it isn't hints to *fishermen* you want, but HINTS TO STOREKEEPERS.

Well, up near about where I have been fishing there are some country stores and some of the countriest storekeepers I ever saw. Good-natured, slovenly, honest, ignorant fellows with no business training whatever and no notion of proper arrangement of a shop. Although the sight used to rile me, my fishing chum said it was enough to make a graven image laugh to see the higgledy-piggledy mess that these remote stores are left in for the most part. One of these stores, the keeper of it told us, was swept out once a week—that's all. "What's the use," he said, "of everlastingly sweepin' like as if you wuz a hired gal in a city dwellin' house? It only makes a dust." And when I told him that dust could be got rid of by dusters, his answer was, "Well, that makes double work, dog-gone it all; I couldn't get my chores done if I lazied aroun' such finicky work as sweepin' and dustin'." Any how, here in the country it don't matter no-ways."

There is room right here for a moral lecture, that you might head, "CLEANLINESS, AND ITS EFFECT ON FOLKS." I mean its moral effect on them, for you can pretty generally gauge the physical effect. But in this hot harvesting (you can bet we are harvesting!) weather, perhaps you don't want lectures on such deep-down subjects. In the shop that my chum laughed at there was very little room. Talk about Mrs. McClarty and Mrs. Mason, and the Cottagers' proverb of "A place for everything, and everything in its place." There seemed to be space for nothing—and wherever an article would sit, lie, or stand most handily, *there* was its place. On top of a coil of rope was a box of clothespins, and on top of the clothespins a pile of straw hats. A keg of currants stood by the counter, just under a box of various sized shot. The keg was supposed to be covered by a bit of board, but there was room at the sides of the board for things to fall in. It seemed to me that the buyers of those currants must have often wondered how they got swan-shot and buck-shot and pigeon-shot in their currants, as well as the usual supply of stones and other dirt. Such things as low tables for woollen or for cotton goods, there were none, and as the floor-space of the shop was pretty well littered with scythe-snaths, whet-stones, cradles, hoes, hay-forks, and field or harvest tools that were in present demand, and as the shelving was limited, groceries, dry goods, metal wares, and even drugs, were mixed in a queer way on the counters. In the midst of a lot of cottonades on the counter, piled "square and hollow," like the but of a cord-wood pile, I spied a package of thumb-latches as much lost as if they were hidden under the floor. "Begosh," said the shop-keeper, when I pointed them out,

"I was a huntin' fer them there things last week, but I reckoned they must have been sold out, somehow." Why didn't he hang things to the ceiling? you will ask. Well, so he did. He had here a string of corsets, tied one below the other—indicate man! Next to them a string of bed-cords dangling down; yonder pots and kettles, tinware and scythes swaying and jangling in the breeze. When you passed under those scythes they made you feel like the old chap in history, who had a sword hung over his head by a single hair. But this dealer objected to hanging many things up, for he had no step-ladder, and he wanted to have things handy to get at, he said.

Young fellow, thinks I to myself, you would be the better of some talking to about dead or forgotten stock, about depreciation and waste. But Chum snorted at me when I began my lecture, so I said I would wait till I got home, and then maybe I would make a text of this backwoods merchant.

Such a man as he is, I am safe in saying, never examined his goods and compared them with the invoice on receipt from the city. Here he runs a risk of loss, either by imperfect filling of the order or by deficient quantity or bad order. Then he did not mark all his goods with the selling price, let alone cost price, and so trusted much to memory. As he was unfamiliar with merchandise, its makers and values, his guesses were apt to be wild and often unfavorable to himself. He had allowed his supply of hosiery to be mixed up, the proper pairs separated, and so when a woman had found one stocking of the right size there was a long search for its mate. Similarly, his stock of boots and shoes was not only dusty, but getting shop-worn and depreciated. Whilst we were there a girl came in to get shod, tried on one of J. & T. Bell's No. 4 buskins and smiled contentedly. But when Mr. Store-keeper wanted the other one, it was a case of Hunt the Slipper, and keep other customers waiting until he found it. Here, I thought, was room for improvement.

It looked as if this country shop-man did not wash his hands any oftener than he swept his shop. He had the fist of a ship-carpenter, and to see him handling ribbons or muslins with those paws was enough to give a dude the dumb ague. Of course, one did not expect to find marble-topped wash-stands in shops in the woods of North Ontario; but soap and water were not hard to get, and a tin wash hand-basin on a block of wood would have been a sensible thing for a man to have who was selling varieties of all kinds from a needle to an anchor. Still we saw nothing of the kind provided, and if we had made a hint that it was necessary, he would like enough have told us that "clean dirt won't hurt; and you city fellers is too particular about finger-nails and sich."

AN OLD CLERK.

BOOKS RECEIVED.

A Canadian newspaper man, especially one who has to do with commercial facts and figures, ought to be profoundly grateful to the Department of Agriculture at Ottawa in general, and to the compiler, Mr. S. C. D. Roper, in particular, for "The Statistical Year Book of Canada for 1889." The quantity of information about Canada to be found in it is remarkable, and that about other countries somewhat unexpected; but the way in which the statistical information is presented, is very generally to be welcomed—the labor and pains which are manifest in the compilation of tables and percentages are

enormous. There are 575 pages in the book, but if it had only those beginning with 101, and ending with 238, we should still feel disposed to throw up our hat and hurrah for the compiler. For years THE MONETARY TIMES has had to use eyesight and gas light in poring over trade and navigation returns and other blue books, and making calculations as to comparative trade from their figures. But lo! thanks to this volume, here are the calculations ready made. The classification of imports and exports on pages 131 to 175, with reference to the tariff, is a good idea. In many respects it is shown that the trade of Canada is remarkable when compared with that of other countries. The tables of value of exports to different lands, and those of relative values of goods exported, are valuable. Some of the paragraphs an inch long, indeed, are nuggets of condensed information representing a whole week's work. Chapter ten, too, on social and other statistics, contains much that it is well to have at hand in a convenient form. It would be a good scheme to present some hundreds of copies of this admirable and, we presume, authentic hand book on Canada to certain public men and newspaper writers of the United States, who, through ignorance and prejudice, libel Canada perpetually, and also to not a few people in high places in Great Britain, and on the Continent, who look condescendingly at us through a mental eye-glass, as much as to say: "Ah, yes, of course; fine big country, plenty of land, don't you know; good hunting, too. Should like to go out there to see Niagara Falls—that sort of thing; but their winters are frightful. Good place to send street Arabs and ne'er-do-well sons to, though."

STATUTES OF THE PROVINCE OF ONTARIO, passed in the session held in the 53rd year of the reign of Queen Victoria, being the fourth session of the sixth Legislature of Ontario; Sir Alex. Campbell, K.C.M.G., Lieut.-Governor. Toronto: printed by Lud K. Cameron, Queen's Printer, 1890.

CANADA'S INTERNATIONAL FAIR; to be held under the auspices of the Exhibition Association of the City and County of St. John, N.B., from September 24th to October 4th, 1890. Ira Cornwall, secretary. This pamphlet of 120 pages gives views of St. John and a map of the Gulf route, showing the routes from that city of the Furness Line of steamers to London, and the Hansa Line to Hamburg and Antwerp, the Steamship Company's Line to the West Indies, and the Coast Lines to Portland, Boston, and New York. There is a map of the C.P.R. short line in the book. It also gives a description of the city, the regulations and premium list of this year's industrial and agricultural fair. They are "hustlers," these St. John men, determined that all the world shall know something of their city. And it is a city very well worthy of a visit.

—Hamilton takes pride in her telephone exchange, which is declared to have practically one thousand subscribers. We are not told what practically means in this connection, but the *Times* gives a list of 520, which includes 325 dwellings, 33 law firms, 36 doctors, 50 grocers, 21 butchers, 31 coal and wood yards, 10 dry goods firms, and 14 hotels. There are thirty-five employes in the exchange, it appears, besides eighteen pay stations in different parts of the city. If it be true that Hamilton has a telephone subscriber to every ten families in the city, there is probably room for the boast that "this record is almost unequalled in America." Doubtless the Bell

Telephone Company does its business as well as telephone companies anywhere. "On the average, about five thousand calls per day are made through this office. Five hundred and fifty miles of wire has been used in the construction of the lines to the various offices and houses. From tests made last month, it is shown that the average time to get a reply from the central was 4.07 seconds, against the previous month a trifle over 5 seconds. This month, so far, it is a little over 4 seconds. For outside connections with Toronto, London and other points, from 7 to 9 minutes is the time taken from the moment the call is first made until you hear the distant 'Hello!'"

—Exports from Ontario to the United States amounted in the fiscal year 1889 to no less than \$23,449,000. Of this, however, \$838,704 worth was not the produce of Canada. The aggregate value of Canadian products sent to the States was \$22,611,000, of which total \$1,534,393 worth went from the consular district of Hamilton. The showing made by Hamilton in this particular up to the close of the fiscal year 1890 (30th June), is not so favorable; the value of her Ontario exports then was only \$1,399,264, a falling off equal to \$135,129. The principal decrease appears in apples, barley, cattle and eggs. The decrease in barley alone amounts to \$78,000. The principal items are: Barley, \$602,296.99; eggs, \$158,160.25; horses, \$84,583.50; household goods, \$112,583.52; sheep and lambs, \$51,221.15; wool, \$130,095.48. There is an increase of \$49,272.86 in wool. "I think there will be a decrease in the agricultural products sent to the States," said Col. Monaghan, the American consul. The duty on barley will be increased from 10 to 20 cents per bushel. It will affect eggs, which are now free, as under the bill the duty will be 5 cents per dozen. It will affect live stock and horses, the duty being increased from 20 to 30 per cent.

—The sort of criminal recklessness that for the sake of saving a dollar will risk the loss of a score of lives, receives illustration in the disaster to the steamer "Tioga" at Chicago. Investigation into the causes of the explosion shows that an officer of the Genesee Oil Company, of Buffalo, must bear the responsibility for the deaths of some people. Employes of that corporation, apparently to save freight charges, put a cargo of gasoline on board the ship that no sane captain would have thought of carrying in such quantity. That cargo was put on board under false pretences, having been billed and marked as ordinary mineral oil, a sufficiently dangerous article of freight in itself. "The purpose," says the despatch, "of that false billing and misleading marking was the saving of a few dollars of freights." What is the adequate punishment for the hardened man or men who, for such a reason, would take such a risk?

—A practical proposal has been made to various municipalities in Frontenac county by the Kingston Board of Trade. It is in the shape of a circular letter, inviting each municipality to assist in making a full and complete exhibit of the minerals of the district at the Midland Central Fair, Kingston, in September. The mineral wealth of Canada, great as it undoubtedly is, will never be developed as it should until the average investor or capitalist is made aware, by some means other than blue-books, or the assurances of prospectors, that a good return awaits the investment of his money.

MONTREAL CLEARING-HOUSE.

Our report from the Montreal Clearing House went astray last week. For the sake of continuity we give its figures now, and follow them by those of the present week. Clearings and balances for week ending 24th July, 1890, were:

	Clearings.	Balances.
July 18.....	\$1,504,980	\$175,621
" 19.....	1,600,418	235,870
" 21.....	1,321,212	158,680
" 22.....	1,743,620	228,368
" 23.....	1,482,260	288,730
" 24.....	1,649,002	264,361
Total	\$ 9,301,492	\$1,351,630

Last week.....\$10,415,126 \$1,716,594
Cor. week last year.. 9,251,665 1,702,129

Clearings and Balances for week ending 31st July, 1890, were as under:

	Clearings.	Balances
July 25.....	\$1,828,466	\$321,118
" 26.....	1,235,958	101,226
" 28.....	1,193,960	218,619
" 29.....	1,558,168	193,164
" 30.....	1,296,670	231,146
" 31.....	1,516,384	176,913
Total	\$8,629,626	\$1,242,186

Last week.....\$9,301,492 \$1,351,630
Cor. week last year.. 8,452,152 1,181,081

—Judge Ermatinger, of St. Thomas, has given judgment in the appeal of the Bell Telephone Company against assessment on personal property. The Telephone Company claimed that it should be assessed only on the income of the office at St. Thomas, while they were assessed \$5,000 on poles, plant, and income. The judgment declares the wires and poles exempt, as being on the street, but that the company should pay taxes on the instruments and income. The company admitted a net income of \$480, but are required to give proof as to the value of the instruments and the amount of income. On the same day County Judge Fralick, of Belleville, ruled that all insurance companies doing business in that city shall be assessed on their net income. Also the personal property of the water works company, such as hydrants and stand pipe. The appeal of the gas company against assessment on real estate was thrown out.

—We in Canada are not so much disturbed by cyclones as our United States neighbors, but a storm of wind and rain almost worthy the name of a cyclone, mowed a swath through part of Wentworth and adjoining counties on Friday, 25th inst. Coming from the south, the storm passed Millgrove in Wentworth county at four p.m., uprooting trees and unroofing barns; crops and fences were levelled, houses and barns were damaged, the loss being very considerable. Evidently from the same storm, parts of the counties of Oxford and Simcoe suffered on the same day. Near Embro, a tract two miles by four was devastated by hail, while within a radius of two miles around Rosemont wind and hail levelled grain and fruit trees. As our columns elsewhere show, there have been this month an unusual number of losses to farmers through lightning stroke or wind, burning or injuring their out-buildings.

—We are pleased to hear that a bust of the late Mr. Owen Connolly, of Charlottetown, executed by Mr. Howard Ramsay, has been put up on the new block of buildings now being erected on the Connolly estate, at the capital of Prince Edward Island. Owen Connolly was a man of good business parts, of public

spirit, and of integrity. It is very proper that Charlottetown should have a memorial of so good a citizen.

Correspondence.

A WORD OF WARNING.

Editor MONETARY TIMES:

SIR,—We are sending these few lines to you in the hope that we may be able to save some money to our friends who are in the same line of trade, and who are generally readers of your valuable paper throughout Ontario. Our object is to warn business men against a certain man, who calls in advance of a certain circus, which he represents to employ about it 320 men and women, who, he claims when they visit your town, will want a large lot of dry goods, groceries, &c. He solicits your advertisement on the programme, \$12 for a half-page, \$20 for a full page; promises to have 5,000 circulars distributed during the day, and says that the trade of those connected with the show will be given to those who advertise on the programmes. The show is nothing like what it is represented to be: there were only ten wagons in the procession on the street here to-day, with a very shabby turnout generally; the programmes are not distributed as agreed; the number of persons in connection with the show is grossly exaggerated, and they buy very, very little. From experience, we advise business men to give Mr. H. S., the agent of this concern, the cold shoulder. Newspapers, to whom orders for advertising matter is given, are usually loath to expose these things, and it seems to us the duty of business men to warn one another of any sort of fraud which is sought to be perpetrated upon them.

Our "Merchants' Association" might be made useful in cases of this kind with proper organization. How would it do to have a correspondent appointed among the business men of every town and city, call him a secretary, agent, or anything else you like, whose duty it would be to apprise the general secretary of the parent association of any important matter such as the above as soon as known to him? The general secretary would at once issue a small circular, and address it quietly to every agent or correspondent throughout Canada or Ontario. Then he in turn would convene a meeting of his local organization, or by other means warn the merchants in his town. In this way many of these frauds, who live out of other men's toil, and by whom business men are often duped and annoyed, would be headed off, and given the sort of reception they deserve. Yours,

JUSTITIA.

Napanee, Ont., 29th July. 1890.

CANADA LIFE ASSURANCE COMPANY.

Editor MONETARY TIMES:

SIR,—In publishing my letter in your issue of the 18th inst. you append thereto comments by way of 'some explanation.' The explanation is that given by the company, namely, the change in the company's year. What follows needs only your second reading to show you how you have allowed the company's circulars to lead you into absurdities. The facts are, the company has made large profits, has made large dividends and bonuses to its shareholders; has made a reduction of the cost of insurance to some of its policy-holders; and has increased the cost of insurance to other holders of its policies. The increase or decrease is not dependent upon age or form of insurance, but simply upon the date of the policy being in or beyond the first eight months of the company's year. If the date is found in the first eight months the cost of insurance is decreased, if in the last four months it is increased. Can anything be further from 'equitable' than this?

My contention is that—any such change as that made by the company ought to be made without detriment to any of the company's patrons. If such a change precluded an equitable division, or if the company's actuaries were unequal to the task of making an equitable division, then either the change should not have been made, or the inordinate profit divided to the proprietors should have been

charged, before being so divided, with a sum sufficient to insure their patrons from injustice. I feel that I, and others similarly situated, have been unfairly dealt with—that the company has not kept faith with us, and that the statement of the company to the effect that the cost of insurance is more largely reduced to its patrons, is, when made to some of its patrons, not true.

Yarmouth, July 25, 1890.

18,563.

A BOLD STAGE ROBBERY.

The Cariboo gold mining district of British Columbia has recently been the scene of a bold robbery by masked men, which created much excitement thereabout. A liberal reward has been offered for the detection of the robbers. A gentleman who lives in Cariboo writes to a friend a vivid account of the affair. He was himself on the stage when the robbery occurred, on the 14th inst., and his account, although not rhetorically varnished, is sufficiently startling to remind one of Bret Harte's Californian stories of adventure, if not of the Jesse James methods.

About half way between Yale and Barkerville is Bridge Creek, the scene of the robbery. The stage was bound north from Ashcroft to Cottonwood (near Barkerville), via Clinton. Cottonwood, we may remark, is forty miles from Barkerville, which is an important town of the Cariboo district, in the interior of the province, some 250 miles due north from Yale. The letter appears in the Vancouver News-Advertiser:

We left Ashcroft at 5 o'clock in the morning with seven passengers, having had our photo's taken twice while on the stage before leaving. Arriving at Clinton for dinner, we left at 1 o'clock for the 83-mile post, I being the only passenger from there going up. We arrived at the 83 at 6 o'clock in the evening, had supper, and were just going to hitch up again, when we saw the down stage coming in on the jump. It was raining and coming down in bucketsful when they arrived. W. Parker was driver and there was one passenger, a Mr. Baldwin, a fur buyer, who was on his way home to St. Paul, after buying some \$10,000 worth of skins along the road.

Parker's story is that he was a mile and a half from Bridge Creek, coming up the long hill, and was just going to rest the horses, when he heard some one shout and the horses stopped. The time was between 5 and 6 o'clock and the spot between the 98 and 99-mile posts. The robber was about three feet above the level of the stage (on the right hand side going down), on the side of a hill, where he had about ten feet in length covered with bushes which he had cut standing on end alongside of a big burnt log lying parallel with the road on the steepest part of the hill.

Parker looked up and a voice said "throw out the treasures" in proud Scotch accent. Parker said, "you can't scare me with that parasol."

Then the robber says: "We have a rifle and double-barrel shot gun on you."

All Parker saw was a white rag with eye holes, and the barrel of the rifle pointed straight on Baldwin, his passenger. Parker threw out the treasure, a cotton sack, a way sack which contained \$2,250 (\$2,000 of which was put in at the 150-mile post) in gold dust. The robber said:

"We don't want that. We want the iron box with the treasure in it. We know all about it."

Parker said: "I can't give it to you. Come and get it yourself."

The robber spoke to somebody along with him, then parted the bushes a little more, and threw the rifle straight on to Parker, and said: "———— throw out that box before I count three. One, two, three."

Upon this Parker said, "I guess I will throw it out." And he got down and threw the safe in the road. Parker says: "I suppose I can have this sack."

"No you can't."

"There is nothing in it but some way bills."

"Then take it."

When Parker got on board, the robber said: "I don't want to touch you or your passengers, but if you have a Chinaman on board with \$2,000 we will relieve him."

Parker said, "We have none."

"Well, then, drive on to suit yourself."

So they drove on to the 83-mile post, where the up stage met them. When Parker and I

got back I jumped off and had a look at the place, which was a pretty good one in which to hold up a stage. We drove on to the 108, and told the telegraph operator, and then we struck on for the 150. The operator could catch no one on the line until between seven and eight o'clock, I think, in the morning. If I could have got a telegram through that night I would have sent one.

NOTES ABOUT FIRES.

On Tuesday morning, 29th July, the Balmoral Hotel on St. Joseph street in Montreal was the scene of a fire, which, with the water poured on it, damaged the building and contents probably \$25,000. There is \$96,000 insurance on the building in Royal, Guardian, N. B. & M., Com. Union, Royal Can., Caledonian, Scottish Union, Aetna, L. & L., F. I. A., Connecticut and Norwich. On the furniture the Western, Citizens, Lancashire, Phoenix, National and Queen have \$35,500 in all.

"The ruin by Sunday night's fire is complete. In two hours everything had gone up in smoke. The supply of water in the reservoir gave out after ten minutes work by the firemen. Not one business house is left standing." Such are the terms describing the destruction of Wallace, Idaho, used in a telegram from Spokane Falls, Wash. The loss is placed at \$412,000, and it is significant that there is only \$38,000 insurance.

A fire, originating by sparks from a mill setting fire to a sawdust road, occasioned a loss of several hundred thousand dollars at East Saginaw, Michigan, on Tuesday last. So goes on the fire-waste.

A defective chimney is blamed for the loss of the fine residence of G. L. Grass, at Plainfield, near Belleville, on the 23rd ult. The loss is put at \$10,000. Insurance in Norwich Union, \$800. On the next day the Union Vale cheese factory, near Picton, was burned up. Loss about \$2,000; insured for \$700.

Quite a blaze occurred in Bronte on the 23rd July. Robert Joyce's store took fire from the stove, and was consumed; then the fire spread to two adjoining houses, owned by Thos. Morrow and Duncan McDonald, the furniture being all saved. The store and stock were fully insured in the Western Insurance Company.

On the 24th July, John Delisle's dry goods store, 673 St. Catharine street, Montreal, was burned, damaging the store above, and the grocery and saloon adjoining. Loss, \$8,000 to \$10,000.

Of barns struck by lightning there is, this summer, no scarcity. Those of James Flaherty were burned at Cobourg on Sunday evening, that of A. Crawford, North Monaghan, on Friday, while on the evening of the 22nd the fine barns of M. Sanderson, at Dealtown, Kent, were struck and burned with the season's hay crop, and thirty acres fall wheat. Loss, \$2,300; insurance, \$1,300.

A fire of some magnitude was that at River du Loup, Que., on the 23rd ult. Talbot & Girard's store took fire during the night and by 5 a.m. was in ashes. "The pumps worked well, and water was plentiful," says account, but the firemen succeeded in saving only the outbuildings and contents. Loss about \$20,000 on stock; insured for \$18,000. Loss on building perhaps \$10,000; insured for \$5,000.

The Rubberine Collar Works, whatever they are, of Lovely Bros., in the Overy block, at Sarnia, got a scorching on Friday. The works occupy a room over the Sun office and T. M. Donnelly & Co.'s, and one over the post-office. The rubberine on fire went lively. Two rooms were gutted. The Sun office and Donnelly's book and stationery store were flooded with water and badly damaged. James Higgins' candy store also damaged. Ed. Wright's insurance office and the post-office are soaked with water. Lovely Bros. had no insurance, but the Sun, post-office, Wright and Higgins had insurance.

On July 15th the carriage and wagon warehouse of Messrs. Sully & Bryson and fourteen Chinese and Siwash shanties were burned at New Westminster, B.C. Loss in goods of Messrs. Sully and Bryson, \$5,000; insured for \$5,500 in the Royal and Lancashire companies. Insurance on building \$1,300. The firm intend rebuilding at once.

At Midland, Ontario, on Saturday, fire broke out in a closet adjoining Jeffery & Co.'s coal dock and grain storehouse. Between 5,000,000 and 6,000,000 feet of lumber owned by the Emery lumber company of East Saginaw and the Moore lumber company of Detroit, was destroyed, besides Jeffery's wharf and warehouse. Insurance partial.

A curious fire is reported from Middlemiss, Ont., near Glencoe. The wheat field of Mr. Richards, near that place, was set on fire last week by a passing train, and it took the neighbors two hours to put out the fire. Two acres were completely destroyed.

A serious fire at Cote St. Antoine, a suburb of Montreal, on Monday last, shows the need of fire protection, for which, we understand, an appropriation has been made by vote of the ratepayers. Beginning in a stable the flames spread and burned R. D. Anglin's butcher shop, Walter Paul's branch grocery, W. H. Chapman's drug store, Jno. Hall's feed store, Jno. Smith's butcher shop, Alex. Sigmim's hardware store and Jno. Phillips' tenement house. Loss over \$40,000. Jackson's drug store belonged to Mr. Evans, of the Hartford Fire Insurance Company, which had \$3,000 on Walter Paul's stock, \$3,200 on Mr. Evans' buildings, and \$1,000 on A. Sigmim's stock. The Citizens' Company have \$200 on Paul's fixtures, and the Queen \$500 on Miss Baillie's furniture, and \$2,000 on the first of John Phillips' dwellings. Mr. Chapman had \$1,000 insurance on his stock, and Mr. Jackson \$2,000 on his stock and fixtures, which are much damaged.

The Amherst Press tells of a fire on the line of the Ship Railway near Baie Verte, N.B., which on Friday last was still burning, and had done great damage. The land burned over stretches from Morse's Bog to Long Lake, and much valuable timber land is destroyed. Mr. Little's barn and store were also destroyed.

A violent storm on Thursday of last week appears to have traversed a good part of western Ontario. It took the form in Essex county of a hail storm, damaging young fruit trees and ruining the standing corn. The lightning burned the barn of Mr. G. H. Bennett, near Walkerville, with contents. Loss, \$1,800. At St. Thomas quantities of rain and hail fell, which with the violent wind hurt the corn; several buildings in Elgin county were struck by lightning and burned on the same day, and in the track of the same storm. Neil Carmichael, of Dunwich, lost his, insured for \$800 in London Mutual; John D. Graham and John Patton, 7th con., Dunwich, also lost barns. On the same day Thomas Huston's barn in township Stephen, near Exeter, was burned by lightning stroke.

STOCKS IN MONTREAL.

MONTREAL, July 30th, 1890.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal.....	233	225 1/2	874	232 1/2	231 1/2	227 1/2
Ontario.....	120	116	.....	120	116	112
People's.....	1-1	98	.....	101	98	103
Molson's.....	170	160	50	173	162 1/2	185
Toronto.....	220	216	263	225	220	225 1/2
J. Cartier.....	101	97	.....	100	97 1/2	.....
Merchants'.....	147 1/2	145	177	147 1/2	145 1/2	149 1/2
Commerce.....	129	128 1/2	191	128 1/2	128 1/2	127
Union.....	98	90	.....	.....	.....	95
Mon. Teleg.....	100 1/2	98	1969	10 1/2	99 1/2	97
Rich. & Ont.....	61 1/2	60 1/2	50	61 1/2	60 1/2	62 1/2
Street Rv.....	196	193 1/2	695	196	194 1/2	215
do. Rights.....	39	37 1/2	80	39	38 1/2	.....
Gas.....	212	208	1595	212	211	207
do. new stock	200	186	91	200	186	.....
C. Pacific R. R.	82 1/2	79	1885	80 1/2	79 1/2	56 1/2
N. W. Land...	82	80	7.0	81	80	84 1/2

The census just taken in the United States gives a remarkable indication of the large growth of the western cities. The population of St. Paul is 154,641; of Minneapolis, 203,406; of Milwaukee, 235,000; of Kansas City, 160,000; of Denver, 120,000; of Pittsburg, 240,000; of Allegheny, 105,000; of Omaha, 134,742; and of Cleveland, 270,000. Chicago is anxious for second place in the United States. She has got the population up to 1,086,000. The whole population of the country approaches 65,000,000.

INSURANCE NOTES.

The advantages offered by the life insurance business have induced Mr. C. B. Linton to give up the principalship of the Victoria School at Galt, to accept an appointment with the Ontario Mutual Life Assurance Company. The Reporter says he is a good man for the place. His district includes the counties of Haldimand and Wentworth and the city of Hamilton.

The United States Review, of Philadelphia, publishes the following rhymes by James T. Phelps:

Can you think without a terror
Of the all-consuming error
That you make by inattention
To insurance on your life?

Have you ever estimated
How immensely over-rated
Are one's chances of existence
In life's daily toil and strife?

Should your end be unexpected,
While insurance you've neglected,
And your financial standing
Fall short of your desire,

Won't you rue procrastination,
And the foolish hesitation,
Which prevented you from taking
The insurance you require?

Two hundred and fifty-nine captains of craft on the great lakes, representing 178,560 tons, steam and sail, have signed a petition to the Secretary of War, in which they protest against the restrictions placed upon them by owners of piers and docks at the Sault Canal, in prohibiting vessels from tying up at their wharves, thus compelling them to remain out in the stream at the risk of damaging themselves and others, especially when an east wind is blowing, by being crowded together. The Government owns only 600 feet between the locks and the private docks, and the vessel masters consider it an injustice to allow individuals to own and control the approaches to such an important work.

"The world is growing better," writes a Georgia editor. "A man who has owed us \$7 for seven years came in yesterday and settled at the rate of fifteen cents on the dollar. A man out West has ordered fifty back numbers of the paper at five cents each, and the town council has remitted our last year's tax. It is not a bad world, after all."—Atlanta Constitution.

The Minister of Customs, in order to encourage Americans to visit Canadian summer resorts, has given permission to them to bring their yachts into the Dominion for the summer without payment of duty.

As a specimen of rapid transit, the Medicine Hat Times notes the arrival there of two Frenchmen with two performing bears, one a common black bear, obtained in Turtle Mountain, the other a cinnamon from Russia. They are travelling on foot to the Pacific coast, and have come all the way from Montreal. They have been three years on the way.

The Michigan Central Railway authorities have decided to enlarge their yards in St. Thomas, and about seven miles of new track will at once be laid.

The Ottawa Department of Public Works is having the river of Ste. Anne de la Perade deepened, so as to allow boats to come up as far as the village at any time during the season of navigation.

"Good gracious, Fritz, where have you been?" "I fell into the canal, papa." "And with your new trousers on?" "No, I had just time to take them off before I fell in."

There is a change of fashion even in grief. A new style of mourning paper drops the band of black all around the sheet, and has it drawn diagonally across the left-hand corner only.

The result of holding two offices—"I think I will take a vacation the next three weeks," remarked the secretary and treasurer of a private corporation to the president thereof.

"But you returned from one only two weeks ago."

"True; that was my vacation as secretary. I wish to go now as treasurer."—New York Sun.

Leading Accountants and Assignees.

E. R. C. CLARKSON,

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

TORONTO, - - - - - ONTARIO.

Trustee, Liquidator, Financial Agent.

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

Established 1864.

CLARKSON & CROSS,
CHARTERED ACCOUNTANTS.

No. 28 WELLINGTON ST. EAST, - - TORONTO, ONT.

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

ESTABLISHED 1864.

ARTHUR C. NEFF,

Chartered Accountant,

Trustee, Receiver, Auditor, and Adjuster.

ARLINGTON CHAMBERS, 60 YONGE ST

TORONTO, - - - - - ONTARIO.

BLACKLEY & ANDERSON,

TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

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

Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.
Hamilton Office, - - 24 James Street, South.

GRIFFITH, SAWLE & CO.,
ASSIGNEES IN TRUST,

Accountants, Auditors and Financial Agents.

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

London & Can. Loan Bldgs., Bay St., - TORONTO.

HENRY BARBER & CO.,
Successors to CLARK, BARBER & CO.

ACCOUNTANTS,
TRUSTEES AND RECEIVERS.

20 Front Street East, - - - - - Toronto.

CORRESPONDENTS IN

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

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,
TORONTO.

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

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

TOWNSEND & STEPHENS,

Public Accountants, Auditors
Assignees.

SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.
Traders Bank Chambers, Toronto.

Cable Address "Seymour." Telephone 1641.

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

Chartered Accountant & Auditor.

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

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

S. A. D. BERTRAND,
Official Assignee

For the Province of Manitoba.

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. 55 Portage Av. East Winnipeg, Man.

Leading Accountants and Assignees.

W. A. CAMPBELL. GEO. H. MAY
CAMPBELL & MAY,

Assignees, - Accountants - and - Receivers,
50 Front Street East, and 47 Wellington
Street East, Toronto.

Telephone 1700. -- Telephone 1700.

J. GILBERT BEATY, F. C. A.

CHARTERED ACCOUNTANT.

13 Wellington Street, E., - - - - - TORONTO.

Agents' Directory.

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

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

WINNIPEG City Property and Manitoba Farms bought and sold, rented or exchanged. Money loaned or invested. Mineral locations. Valuator, Insurance Agent, &c. WM. R. GRUNDY, formerly of Toronto. Over 6 years in business in Winnipeg. Office, 490 Main St. P. O. Box 284.

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

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

Leading Educational Institutions.

MISS VEALS' BOARDING & DAY SCHOOL For Young Ladies

50 & 52 Peter St., Toronto.

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

Pupils studying French and German converse in those languages with resident French and German Governesses.

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.

Leading Real Estate & Financial Agents.

A. H. GILBERT & CO.,

SUCCESSORS TO

J. B. BOUSTEAD & CO.

Financial, Real Estate, & Business Brokers.

Investments made for clients either in property or on mortgage security.

Trust Funds invested securely and at good rates. House Property a specialty, our financial relations with builders giving us exceptional facilities.

Our experience at the service of investors in speculative properties, either city or suburban.

Always our clients come out ahead when acting under our advice.

Farm Property and stocks of merchandise can be exchanged through us, if unencumbered, for productive city property, we guaranteeing values.

12 Adelaide Street East,
TORONTO.

Insurance.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

JOINT MANAGERS:

J. T. VINCENT AND RICHARD FREYGANG.
TORONTO BRANCH OFFICE, - - 34 Toronto Street.
THOMAS MCCRACKEN, Res. Secretary.

Insurance.

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, - - - - - 1,301,235 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.

The Manufacturers' Life Ins. Co.

HEAD OFFICES, - TORONTO.

Authorized Capital, - - \$2,000,000

ABSOLUTE SECURITY.

PROMPT PAYMENT OF CLAIMS.

PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.B.
VICE-PRESIDENTS:

GEO. GOODERHAM, Esq., President, Bank of Toronto.
WM. BELL, Esq., - Organ Manufacturer, Guelph.
S. F. MCKINNON, - Wholesale Milliner.

D. PARKS FACKLER, NEW YORK,
Consulting Actuary.

J. F. ELLIS, - - - - - Managing Director.

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.

FOUNDED - - - - - 1806.

CAPITAL, - - - - - £1,200,000 Stg.

Branch Manager for Canada: - LOUIS H. BOULT
Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns.

NATIONAL ASSURANCE CO'Y OF IRELAND,

Incorporated - - - - - 1822.

CAPITAL, - - - - - £1,000,000 Stg.

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

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.

Agents required in unrepresented towns.

—Eighty-seven immigrants arrived from the east on Tuesday of last week. They will all take up land in the province. Ninety-one passed through the city for British Columbia on the same day.

—Near LaSalle, Manitoba, Mr. Theroux, barrister and farmer, of Arthabaskaville, P.Q., has bought about 300 acres on the west side of the station. Mr. Theroux is said by the *Free Press* to be a man of large means and a practical farmer. He is now in Manitoba, and will have two hundred acres broken at once. Mr. Theroux will, next spring, take up his permanent residence in the province. Mr. Mercier, who last summer took up his residence at LaSalle, has now a farm of 1,500 acres. Of this area 200 acres are in crop, and he has expended some \$25,000 in erecting buildings, fences, etc. He has now one of the finest farms in the province. These appear to be two good specimens of the sort of French Canadians that Manitoba or any other country wants.

—A novel summer resort enterprise has been started by a Bennington (Vt.) man. He has secured a large tract of land in a woodland valley above the historic town, where he has erected a hotel and several cottages, and stocked all the streams with trout. Anglers are required to pay so much a pound for their catches. There is a mountain lake a mile above the place, where a hatchery has been established, and year by year the streams will be supplied with "leaping trout."

WE ARE NOW IN RECEIPT

of a large consignment of our

NEW PATTERN ALASKA GRANITE,

Both in the Plain and Decorated.

Some of our Latest Patterns in CHINA TEA SETS, &c., are now open for inspection.

PRINTED TOILET SETS, in Great Variety, sold cheap.

Some Finely Assorted Crates of Seconds, specially adapted for the General Retail Trade, have also arrived. Goods both in Packages and Open.

Please Give us a Call.

RICHARD TEW & CO.,

IMPORTERS OF

CROCKERY, GLASSWARE, CHINA

LAMP GOODS, &c.

10 Front St. East, Toronto.

(Adjoining Board of Trade Building.)

Leading Wholesale Trade of Montreal.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 30th, 1890.

ASHES.—Receipts have been a little larger lately, and July is the only month of this year that shows at all equal to corresponding month of last year. Demand has also been a little better, but were it not for orders from France, business would be slim; business with England is small. We quote first quality pots, \$4.10; seconds, \$3.65; no sales to speak of in pearls, last transaction at \$5.15.

CEMENTS, &c.—The situation in cements is in much better shape, owing to reduced supplies, the stock at the moment being less than 5,000 brls. Sales of "White's" have been made in lots at \$2.70 to 2.75, and of Belgian at \$2.45 to 2.50. Firebricks are unchanged at \$2.45 to 2.50.

Canadian Pacific Railway.

DIVIDEND NOTICE.

A Half-yearly dividend upon the Capital Stock of this Company, at the rate of five per cent. per annum, will be paid on August 18th next, to Shareholders of record on that date. Of this dividend one and a half per cent. is from the annuity provided for by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 18th, at that Agency to Shareholders on the New York Register.

Warrants of European Shareholders on the London Register will be payable in Sterling at the rate of four shillings and one penny half-penny (4s. 1½d.) per dollar, less income tax, at the Bank of Montreal, 22 Abchurch Lane, London, and will be delivered on or about the same date at the office of the Company, 86 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m., Friday, July 11th, and in Montreal and New York, at the same hour on Saturday, July 26th, and will be re-opened at ten o'clock a.m. on Tuesday, the 19th August next.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

OFFICE OF THE SECRETARY,
Montreal, July 3rd, 1890.

DRUGS AND CHEMICALS.—There is a good sorting distribution in progress for the season in these lines. Caustic soda is reported firmer in England. Bleaching powder is lower, but shows some indication of recovery. Quinine continues very flat. Opium and morphia are firmer. Gum arabic cheaper, as new substitutes are offering. Oil of lemon and orange are looking up, and oil bergamot also rather dearer. We quote:—Sal soda, \$1.15 to 1.25; bicarb soda, \$2.25 to 2.40; soda ash, per 100 lbs., \$2.00; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 9 to 10c.; cream tartar crystals, 26 to 28c.; do. ground, 29 to 30c.; tartaric acid, crystal, 46 to 48c.; do. powder, 48 to 50c.; citric acid, 55 to 60c.; caustic soda, white, \$2.35 to 2.50; sugar of lead, 10 to 12c.; bleaching powder, \$2.25 to 2.40; alum, \$1.60 to 1.70; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.65 to 1.75; saltpetre, \$8.25 to 8.75; American quinine, 45 to 50c.; German quinine, 45 to 50c.; Howard's

quinine, 47 to 50c.; opium, \$4.75 to 5.00; morphia, \$2.20 to 2.30; gum arabic, sorts, 60 to 90c.; white, \$1.00 to 1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, re-sublimed, \$5.00 to 5.25; commercial do., \$4.25 to 4.75; iodoform, \$6.50 to 7.00. Prices for essential

FOR SALE BY TENDER.

THE MERRITTON COTTON MILLS

At Merritton, Ont.

Capacity 12,800 Spindles--254 Looms.

This valuable property, one of the most desirable in Canada the buildings have all been erected since 1882, and all the machinery was then new, and of the most modern kind—will be sold *en bloc* by tender, together with quantities of material, raw and in course of manufacture. A circular giving full particulars of the property may be seen at the office of the Company, at Merritton, or at the office of James A. Cantlie & Co., 20 Wellington street west, Toronto, and every facility afforded to intending purchasers to examine everything thoroughly. Tenders will be received up to twelve o'clock, noon on


WEDNESDAY, 8th OCTOBER, 1890.

TERMS.—Ten per cent. of purchase cash at time of sale, balance payable 30 days from date of sale. Tenders addressed to

THOMAS LONG,
Managing Director, 513 Jarvis St. Toronto.

SUBSCRIBED CAPITAL, \$100,100.
AMOUNT ON DEPOSIT WITH GOVERNMENT OF CANADA, 54,724.

THE BOILER INSPECTION and Insurance Company of Canada.

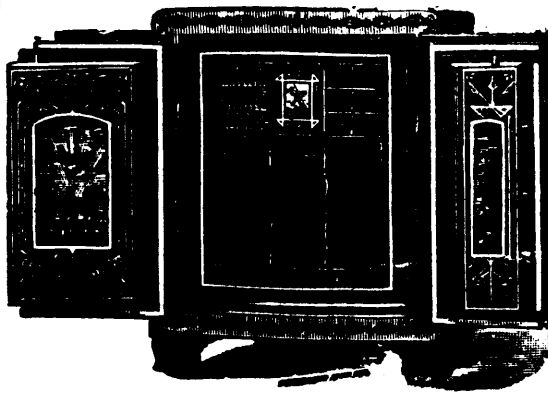


SIR ALEX. CAMPBELL, K.C.M.G. PRES.
(Lieut. Govr. of Ontario)
JOHN L. BLAIR, VICE PRES.

CONSULTING ENGINEERS. G.C. ROBB, Chief Engineer. A. FRASER, Secy. Treas.
HEAD OFFICE, 2 TORONTO ST. TORONTO.

AN EFFICIENT STAFF OF TRAINED INSPECTORS.
Prevention of Accident and Attainment of Economy in use of Steam our Chief Aims.
The only Canadian Steam Boiler Insurance Company licensed.

J. & J. TAYLOR, TORONTO SAFE WORKS



ESTABLISHED
1855.

MANUFACTURERS OF
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
PRISON LOCKS AND JAIL WORK A SPECIALTY.

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

oils are:—Oil lemon, \$1.50 to 2.00; oil bergamot, \$3.00 to 3.75; orange, \$2.90 to 3.10; oil peppermint, \$3.75 to 5.00; glycerine, 25 to 28c; senna, 12 to 25c. for ordinary. English camphor, 70 to 75c.; American do., 65 to 70c. insect powder, 40 to 45c.

Dry Goods.—The general expression we find to be one of moderate satisfaction with the business that is being done in fall goods. Some dealers find business in the North-West and British Columbia smaller than anticipated, and there seems to be a curtailment of credit limits west of Toronto, but on the whole the general tone of trade has improved, and though most dealers have bought carefully, and are in no hurry for their goods, still orders are reported very fair indeed. Money in the shape of remittances is quiet, but there is little coming due at this season, and July, as a whole, shows some improvement over July, 1889. The dry goods trade in the city of Ottawa seems to be in poor shape, as a wholesale dealer of that city states that nearly thirty per cent. of the retail trade there have failed or closed out since the first of January last.

GROCERIES.—Wholesale grocery men seem to be very fairly satisfied with the aggregate of business being done, though large bills are the exception; payments are being fairly met. Sugars are just about as they were, granulated being 6½c. per lb. at the refinery, some "off color" yellows have been sold at 5½c., and

range from that to 5½c. at factory. Rawseem crawling up at outside points, and the opinion of some is that there would have been an advance in price, but that there seems to be some pulling between the two local factories. Molasses is quoted at 33½c. per gal. for Barbadoes in lots, but there is a certain amount of cutting among the French houses, who now do the most of this trade, and probably single puncheons could be bought close to this figure. Teas continue to strengthen in China and Japan, as well as in New York, in which latter direction many teas, originally consigned here, have gone since the opening of the season, as affording better prices to shippers. There is no doubt a considerable quantity of teas wanted in the country, but buyers seem very loath to accept the situation, and keep putting off the making of purchases. The market is nearly absolutely bare of Valencia raisins and currants, and values are stiff at last quotations, with very little doing. Rice, spices, tobaccos, &c., without change. Coffee as before, but if the South American troubles continue, they will likely go up. For good brands of tomatoes \$1.20 to 1.25 is being got in a jobbing way; few packers are yet making prices for new crop. Advices from the Pacific Coast seem to indicate that there is some doubt of orders for new pack of salmon being all filled, as the fish had declined being taken in the quantity anticipated.

HIDES.—Receipts of green hides have been comparatively small, though dealers are still paying 7½c. per lb. for No. 1; tanners have had to pay 8c. for local inspection, and 7½ for Toronto No. 1 skins; lambskins, 35 to 40c.; calfskins dull at 5c. per lb.

LEATHER AND SHOES.—The leather market is quiet at the moment, but everything in the list is firm, with an upward tendency. Slaughter sole is decidedly stronger. Stocks are reported very short in Quebec, and tanners have difficulty in getting hides. Mail advices

just to hand from England say the market there shows a gain of strength, but there is not much leather going thither just now, as the goods are wanted here. We quote:—Spanish sole, B. A., No. 1, 20 to 23c.; do., No. 2, B. A., 16 to 18c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 22 to 24c.; No. 2 do. 20 to 21c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 29 to 32c.; ditto, heavy, 24 to 30c.; grained, 28 to 32c.; Scotch grained, 30 to 35c.; splits, large, 15 to 20c.; do., small, 12 to 16c.; calf splits, 32 to 33c.; calfskins (35 to 40 lbs.), 45 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; harness, 22 to 27c.; buffed cow, 11½ to 14c.; pebbled cow, 12 to 14c.; rough, 20 to 24c.; russet and bridle, 45 to 55c.

METALS, &c.—The movement is a slow one at present, but there is a better feeling prevailing, with expectations of a good trade in the fall. The only late transactions in pig iron have been 100 tons of Carnbroe at \$19.00; a fair lot of Summerlee ex-ship at \$21.50, ditto ex-yard, \$22.50. The season for Canada plates is on, and there is rather more doing with firmness in England. Tinned sheets are higher, owing to an amalgamation among the few English makers, and we advance quotations a half cent. We quote:—Coltness, no stock, to import \$21.50 to 22.00; Calder, No. 1, \$21.50 to 22; Calder, No. 3 \$20.50; Langloan, \$21.50 to 22; Summerlee, \$21.50 to 22.50; Eglinton and Dalmellington, \$18.50 to 19.00; Gartsherrie, \$21.50 to 22.00; Carnbroe

THE ALLIANCE Bond and Investment Co.

OF ONTARIO (LIMITED).

Incorporated February 27th, 1890.

CAPITAL, \$1,000,000

General Offices: 27 and 29 Wellington St. East, 34 and 36 Front St. East, Toronto.

This Company undertakes agencies of every description, and trusts, such as carrying out issues of capital for companies and others, conversion of railway and other securities. Will give careful attention to management of estates, collection of loans, rents, interest, dividends, debts, mortgages, debentures, bonds, bills, notes, coupons and other securities. Will act as agents for issuing or countersigning certificates of stock, bonds or other obligations.

Receives and invests sinking funds and invests moneys generally for others, and offers the best terms therefor.

Every dollar invested with or through this Company earns the highest returns and is absolutely safe. All investments are guaranteed.

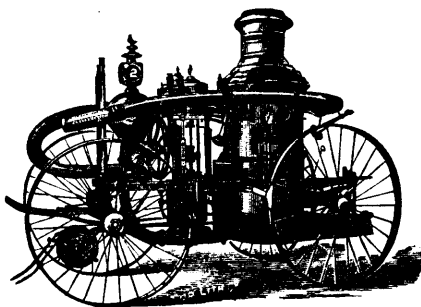
THE INVESTMENT BONDS of the Company are issued in amounts of \$100 and upwards, and offer unparalleled inducements for accumulative investments of small amounts, monthly or at larger periods for terms of years from five upwards, and the investor is not only absolutely protected against loss of a single dollar, but can rely upon the largest returns consistent with security. Correspondence solicited and promptly replied to.

First-class general and local agents can obtain remunerative contracts by applying to

The ALLIANCE BOND & INVESTMENT Co.
OF ONTARIO, (Limited.)
TORONTO, - - - ONT.

STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS.

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

JOHN D. RONALD,
BRUSSELS, - ONTARIO.

THE Toronto General Trusts Co., AND SAFE DEPOSIT VAULTS.

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

President—Hon. Edward Blake, LL.D., Q.C., M.P.
Vice-President—E. A. Meredith, Esq., LL.D.

Consequent on the increase in business, the premises formerly occupied by the Canadian Bank of Commerce, on the corner Yonge and Colborne Streets, has been purchased and entirely reconstructed for the Toronto General Trusts Co. and its tenants.

SAFE DEPOSIT DEPARTMENT.

The Vaults are in a building specially constructed, most substantial and secure, fire and burglar-proof, and unequalled in Ontario, costing over \$30,000.

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.

TRUST & AGENCY DEPARTMENT.

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, etc., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions, and 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, and acts as Agent in all kinds of financial business. It also countersigns Corporate Securities. For further information apply to

J. W. LANGMUIR, Manager.

EXECUTORS' SALE.

RARE OPPORTUNITY

To Secure Cheap Carpets.

ENTIRE STOCK OF

WM. BEATTY & SON,

CONSISTING OF

CARPETS,
Oilcloths, Linoleums and
HOUSE FURNISHINGS.

Liberal Discounts off all Purchases
FOR CASH.

3 KING STREET E., TORONTO.

RETAIL PRICE, 75c.

Self-Wring Mop and Cloth Complete.



It saves labor, time, clothing. As the hands do not come in contact with the water, chapped, scalded and sore hands are avoided. The mop being wrung at arms' length there is no stooping or straining of the back or shoulders. The hands are not soiled or disfigured by the wringing of a filthy, greasy cloth. As the clothing is not drenched or disfigured as in ordinary mopping, no special preparation is required.

APPLY FOR TERMS.

TARBOX BROS.,
"Truth" Building, 73 Adelaide Street West,
TORONTO, Ont.

\$19.00 to 19.50; Shotts, \$21.50 to 22; Middleboro, No. 1, none here, \$18.75 to 19.00 to import; No. 3, \$18.25 to import; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15.00 to 16.00; common ditto, \$13; bar iron, \$2.30 for Canadian, British \$2.60 to 2.70; best refined, \$2.75. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.00; Acadia bar, \$2.20 to 2.25; Siemens' bar, \$2.35; these figures for round lots. Canada Plates—Blaina, \$2.80; Swansea, \$2.90; Pen, \$3.00. Terne roofing plate, 20x28, \$7.50 to 8.00. Black sheet iron, No. 28, \$2.80. Tin plates—Bradley charcoal, \$6.50 to 7; charcoal I.C., \$4.25 to 5.00; do. I.X., \$5.25 to 6.00; coke I.C., \$3.75 to 4; coke wasters, \$3.40 to 3.50; galvanized sheets, No. 28, ordinary brands, 5½ to 5¾c.; Morewood, 7c.; tinned sheets, coke, No. 24, 6¼c.; No. 26, 7c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.80 to 3.00; common sheet iron, \$2.80; steel boiler plate, \$3.00; heads, \$4.00; Russian sheet iron, 11c.; lead per 100 lbs., pig, \$3.75 to 3.90; sheet, \$4.50; shot, \$6 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.25; ingot tin, 23½ to 24c.; bar tin, 26c.; ingot copper, 16 to 16¼c.; sheet zinc, \$6.25; spelter, \$6; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 lbs.; annealed do., \$2.75. Coil chain, ¼ inch, 5¼c.; ½ in., 4¾c.; 7-16 in., 4¼c.; ½ in., 4¼c.; ¾ in., 3¾c.; ¾ in., 3¼c.; 1 in., and upwards, 3¼c.

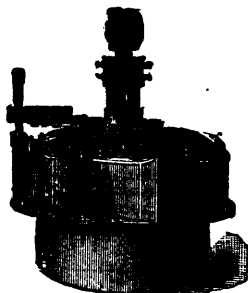
OILS, PAINTS, AND GLASS.—Business is of rather a quiet character just now. Linseed oil holds its firmness pretty steadily, being sold at 68 to 69c. for raw, and 71 to 72c. for boiled; turpentine 64 to 65c.; castor oil, 11 to



Our Communion Wine "St. Augustine," chosen by Special Committee, Synod of Ontario, assisted by Analysts, Inland Revenue Department, Ottawa, for use in all the Parishes of the Diocese.

J. S. HAMILTON & CO., Brantford, Sole Agents for Canada.

WILLIAM KENNEDY & SONS, OWEN SOUND, ONT.



MFRS 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.

SCOTCH DRAIN PIPES,

Vent Linings & Fire Bricks.

PORTLAND CEMENTS

Lowest Quotations to Contractors and the Trade.

Howe's Patent Fireproofing Cement,

For Walls and Concrete Work.

KEENE'S AND PARIAN CEMENTS.

Carlisle Sandstone, Colors, Red and Yellow. "West Newton," "West," "Carlisle," "Weston" and "Runcorn" Quarries.

MCRAE & CO.,

98 Esplanade St. E., Toronto.

11¼c. per lb. English advices report Calcutta oil very scarce, and the advance in silver in the east is likely to result in enhanced values. Leads and colors are without change. Glass unchanged, but there is rather more stiffness to the market in Belgium, where prices for fall importation are a point higher. We quote:—Leads (chemically pure and first-class brands only) \$6; No. 1, 5 to \$5.50; No. 2, \$4.75; No. 2, \$4.50; dry white lead, 5½ to 6c.; red do., 4¾c.; London washed whiting, 50c.; Paris white, 90c. to \$1; Cookson's Venetian red, 1.60 to \$1.75; other brands of Venetian red, 1.40 to \$1.60; yellow ochre, 1.25 to \$1.50; spruce ochre, 2 to \$2.50. Window glass, \$1.40 per 50 feet for first break, \$1.50 for second break.

The MAPLE LEAF BRAND

—OF—

CANNED SALMON

Continues to be the Popular Brand. Great care is taken in packing, and none but the Choicest Quality of Fish is used.

We are the Sole Agents for the

Maple Leaf Brand of Canned Salmon IN CANADA.

A. WATTS & CO., - - Brantford.

SIMPSON & CO.

BERLIN, - - ONT.

Best value and latest styles in

Church, Lodge and Barber Chairs, Drawing Room, Dining Room & Bedroom FURNITURE.

Clapp's Patent used on Drawer work which prevents sticking in damp weather.

Wholesale & Retail Manufacturers.

TORONTO MARKETS.

TORONTO, July 31st, 1890.

DRUGS.—Business is rather quiet and orders are coming in slowly. Remittances are reported fairly satisfactory. There are no changes in prices to note.

FLOUR AND OATMEAL.—In the flour market matters have improved considerably during the last few days; an active enquiry exists, with prices very firm at present quotations. We quote straight rollers at \$4.50 to 4.60 per barrel, and extras at \$4.15 to 4.20. These are the brands mostly in demand. Oatmeal is higher and firm, corresponding to the rise in oats. Granulated is now \$4.75 to 5.00, and standard \$4.60 to 4.75 in cars. In bran there is a fair demand but not much offering; cars on track are worth \$11.50 per ton, smaller lots sell here at \$12.50 to 13.00.

GRAIN.—The wheat market abroad is stronger, and has been advancing in prices daily for the last week. Manitoba hard wheat has advanced in price, and is now quoted, for No. 1, \$1.16 to 1.17; No. 2, \$1.14 to 1.15 per bush. The demand locally for white wheat is fair at slightly higher prices, but the increased values are caused principally by unfavorable reports received of the European crops, and the higher prices ruling in the British and United States markets. In barley there is



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PETERBOROUGH CANOES.

Open Canoes, Decker Canoes, Sailing Canoes, Skiffs, Single-Handers, Steam Launches, Tents and Camp Furniture.

SEND 3 CENT. STAMP FOR CATALOGUE

OUR TRAVELLERS

Are now on the Road from the Atlantic to the Pacific.

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|---|--|
| Mr. O. R. ANDERSON, - - - - - Quebec. | Mr. JAS. CHALMERS, - - - - - East of London. |
| Mr. GEO. D. EDWARDS, - - - - - Nova Scotia, New Brunswick and P. E. Island. | Mr. E. H. GRENFELL, W. & N. of London. |
| Mr. W. BINGHAM, Northern & Midland R.Rs. | Mr. J. W. DRISCOLL, and Mr. J. T. BLACK, Manitoba and N. W. Territories. |
| Mr. H. ROBINSON, - - - - - East of Toronto. | Mr. JOHN McKILLOP, - - - - - British Columbia. |
| Mr. W. JOHNS, - - - - - | GENERAL FURNACE EXPERT. |

New designs in Furnaces, Registers, and Stove Boards. Consolidating your trade saves Time, Freight and Money. We supply everything in the Stove and Tinware Trade.

THE McCLARY MANU'FG CO., LONDON, TORONTO, MONTREAL & WINNIPEG.

MANUFACTURERS & IMPORTERS OF

Hats, Furs, Straw Goods,

GLOVES, MITTS & SLEIGH ROBES.

Highest Cash Price for Raw Furs.

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DUNNET, MACPHERSON & CO., All the Latest Spring Styles for Young Men now in Stock.

IF YOU WANT NOBBY GOODS, AND THE VERY NEWEST IN THE TRADE, BE SURE AND CALL, OR SEE SAMPLES.

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Knox, Morgan & Co.

Staple Dry Goods and Smallwares,

HAMILTON, - - ONT.

STOCK WELL ASSORTED,
STYLES & COLORINGS CHOICE,
POPULAR PRICES & TERMS.

Examine some Special Lines we are offering in

*Tweeds and Pantings, Linans, Towels,
Prints and Sateens, Cashmeres.*

LARGE RANGE OF

Swiss and Cambric Flouncings, and Embroideries, Hosiery, Gloves, and Parasols.

Letter Orders carefully and promptly executed. Western Ontario Merchants can see Samples in Travellers' hands.

KNOX, MORGAN & CO.

ADAM HOPE & CO.,

OFFER FOR SALE

Binder Twine:

RED CAP,

:- :- :- Pure Manilla.

CROWN,

Mixed. :- :- :- :-

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STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED

BY

Meriden Britannia Co.

THE

LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD.

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

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

Special Ducks for Agricultural Implement Makers:

DUNCAN BELL, Agent, - MONTREAL.

J. E. McCLUNG, Agent, - TORONTO.

nothing doing, and prices are nominally unchanged. Oats are scarce, in demand, and show a further increase in price, now ruling at 46 to 47c. per bush. Peas are firm, and unchanged. Corn and rye purely nominal. No sales reported. We quote winter wheat No. 1, 97 to 98c.; No. 2, 96 to 97c.; No. 3, 92 to 93c. Spring wheat, No. 1, 97 to 98c.; No. 2, 95 to 96c.; No. 3, 92 to 93c.

GROCERIES.—Nothing startling to note in this line of trade. In canned goods apples are reported out of the market. For other fruits and vegetables the demand has almost ceased at present; canned corned beef is in better supply and salmon is very scarce. Quotations all round are unchanged. Coffees are unaltered in price, with not much doing. In fish, scaled herrings have advanced about two cents and are now quoted at 18 to 20c. The situation in dried fruits remains about the

Leading Wholesale Trade of Hamilton.

THE B. GREENING WIRE CO.,

(LIMITED.)

Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

BALFOUR & CO.,
Importers of TEAS

— AND —

Wholesale - Grocers,
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No Fire Risks.



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MANUF'RS OF

HIGH CLASS

SCREW PROPELLERS

For all Purposes.

Large Stock kept on hand. Wheels made to dimensions.

OWING TO CERTAIN DEALERS

attempting to palm off on the public the products of other makers, and representing them to be ours, to the injury and reputation of our goods, we have issued the following:

CAUTION TO THE TRADE

Merchants are respectfully advised that hereafter all gloves of our manufacture will be STAMPED or bear a SILK WOVEN label as below

W.H. Storey & Son
Acton, Can.

same, London raisins and Bosnia prunes in cases being out of the market. Rice continues firm. Sugars are strong but quotations unchanged. The condition of the tea market is said to have improved materially, and to be better than for some time, prices tending upwards.

HARDWARE AND METALS.—Business in hardware is much improved, perhaps by reason of the promising crops; a special feature is the active movement in ouldiers' hardware. There is good demand for heavy goods, especially steel plates for large boilers. All metals are in short supply. There is no Nova Scotia pig iron to be had; the makers decline to promise any before October. We cannot quote it at present, for there is none in market, but it is worth at least \$25 at this point. We advance prices, and quote Summerlee, \$24; Carnbroe, \$22 to 23. Bar iron, Nova Scotia, \$2.75; ordinary, \$2.40 to 2.50; hoops and bands, \$2.80; iron wire, 10c. lower, see prices current; iron pipe, 55% off list; galvanized do., 27% off list; steel boiler plate, 1/2 inch, \$2.75; sleigh shoe, \$2.50 to 2.75; black sheet iron, \$3 to 3.10; cut nails easier, \$2.60 to 4.10, as per our list; window glass, 5 cents higher all round.

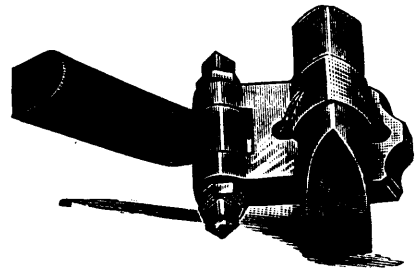
HAY AND STRAW.—The supply of old hay still holds out; for best timothy \$13.00 per ton is

EAGLE FOUNDRY. PARKHILL, ONT.



Kell's Patent Brick and Tile Machine.

H. C. BAIRD & SON, Manufacturers of Brick & Tile Machines, Clay Crushers, Engines, Boilers, Shafting & Pulleys.



CLARRY & CO'S THILL COUPLING,

(Mirefield's Patent.)

Safe, Absolutely Noiseless, Perfect.

NO RUBBERS. NO SPRINGS.

Because none are required. All rattling prevented. The nicest thing ever invented. A boon alike to the manufacturer and the purchaser of Carriages, Buggies, etc. Complete, Cheap and Efficient.

Sole Owners
CLARRY & CO., and Manufacturers,
14 Bay Street, Toronto.

P.S.—All orders thankfully received and promptly attended to. Guaranteed the best in the market. Prices upon application.

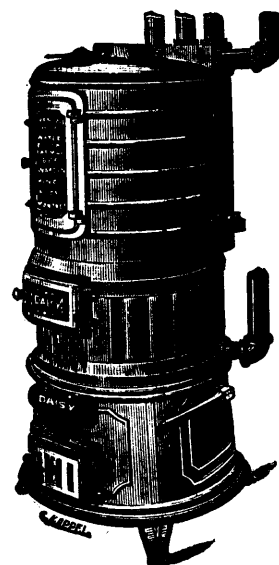
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Manufacturers
— of —
Spencer's Patent "Daisy"
Hot Water
Boiler.

In sizes to suit
Colleges,
Convents,
Churches,
Public - School
Buildings,
and Residences
of all kinds
and descriptions.

Send for Price
Lists and Testi-
monials to any of
the leading team-
fitters in Canada,
or to the manu-
facturers.

637 CRAIG ST.
MONTREAL;



being paid, inferior fetching \$12. New hay is daily on hand at the weighing scales in large quantities, and is selling at \$7 to 9.00 per ton according to quality. Straw is ruling at \$7 to 8.00 per ton.

HIDES AND SKINS.—In this market the conditions closely resemble those of our last report; the stock of hides is very light, with good demand existing in a shade higher prices; green cows are quoted at 6½c. per lb., while for steers as high as 7½c. would be paid; cured and inspected cows being 6½c., with no margin. An advance over last week of ¼c. per lb. Calfskins are in good request, but prices remain unaltered; lambskins have gone up other 5c. and are now quoted at 65c.; sheep pelts still ruling at 40c. Tallow is reported very quiet.

LEATHER.—Prices have gone up since last week's quotations 1½ to 2c. per lb. We quote Spanish sole No. 1, 26 to 28c., No. 2, 23 to 25c., slaughter, heavy, 25 to 27c., No. 1 light 25 to 27c., No. 2, 22 to 24c.; harness, heavy is now worth 27 to 29c., light 22 to 25c., upper, No. 1 heavy, 30 to 34c., light and medium 35c. The demand continues good for all grades, and stocks are very light. The prospects are very good for a large fall trade being done.

PROVISIONS.—Trade continues inactive; neither in hog products nor in dairy produce is there much movement. For butter there is very little demand, except for finest quality, prices ranging from 12 to 14c. per lb. Cheese is a trifle firmer, but quotations are unaltered from those of last week. In hog products there is little doing, and prices generally remain the same as last quoted. Long clear bacon, 8½ to 8¾c. per lb.; breakfast bacon, 11 to 12c.; hams, 12 to 12½c. per lb. Eggs are firmer, and in short supply. Prices are higher, being now quoted at 16 to 17c. per dozen. A reported failure of the apple crop has toned up the market for dried and evaporated apples. The stock of dried apples is very light, and evaporated are claimed by many houses to be out of the market altogether.

WOOL.—There is but a limited demand for fleece wools at present, but the lull is probably only temporary. Prices are unchanged at 20 to 21½c. for ordinary combing; there is a little Southdown in market at 25c. Pulled wools are quiet at say 22½ to 23½c. for super, 27 to 29c. for extra.

'BROWN' & 'ARMINGTON & SIMS' ENGINES,

Steel Boilers, Ice & Refrigerating Machinery. WE MAKE A SPECIALTY OF

Waterworks Pumping Machinery.

Our Improved Compound and Triple Expansion and Compound Duplex Pumping Engines

Are the most Simple, Economical, and efficient, made on the Continent. Eminently adapted for Reservoir, Stand-pipe, or Direct Pressure Systems of Water Works. We have many of these in use, in all sizes of Water Works, proving the

Most Complete and Efficient System of Fire Protection.

Plans, Specifications & Estimates Furnished.

OSBORNE - WORSWICK CO., Limited, ENGINEERS, HAMILTON, - - - - - ONT.

THOS. WORSWICK, Consulting Mechanical Engineer, Manager.

Address all communications to the Company.

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WILLIAMSON & LAMBE,

54 & 56 Wellington St. E.,

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COMMISSION MERCHANTS.

TEAS. . COFFEES. . SUGARS.

Confederation Life

ORGANIZED 1871.

HEAD OFFICE, TORONTO.

REMEMBER, AFTER THREE YEARS

POLICIES ARE INCONTESTABLE,

Free from all Restrictions as to Residence, Travel, or Occupation. Paid-up Policy and Cash Surrender Value Guaranteed in each policy.

THE NEW ANNUITY ENDOWMENT POLICY

AFFORDS ABSOLUTE PROTECTION AGAINST

EARLY DEATH.

Provides an INCOME in old age, and is a GOOD INVESTMENT.

Policies are non-forfeitable after the payment of Two Full Annual Premiums. Profits, which are unexcelled by any Company doing business in Canada, are allocated every five years from the issue of the Policy, or at longer periods as may be selected by the insured.

Profits so Allocated are Absolute, and not Liable to be Reduced or Recalled at any future time under any circumstances.

Participating Policy Holders are entitled to not less than 90 per cent. of the Profits earned in their Class, and for the past Seven years have actually received 95 per Cent. of the Profits so earned.

W. C. MACDONALD, Actuary.

J. K. MACDONALD, Managing Director

Solid Progress & Good Results.

Persons insuring their lives should investigate the financial standing of a Company, the same as they would a Bank in which they intended to invest—not by the volume of business passing in and out, but by its financial record, its age, and its profit-paying results.

No Company in the U. S. has made as regular and solid dividend-paying progress, and increased its ANNUAL CASH DIVIDENDS to policy-holders for so many years past, without a retrograde step, as the

ÆTNA LIFE INSURANCE COMPANY,

of Hartford, Head Office for Canada, 9 Toronto Street, Toronto, (Corner of Court Street).

We invite attention to the following unequalled showing of increases in all the important items of (1) Cash Profits paid on Life Policies issued in 1873. (2) Same on 20-year Endowments. (3) Assets to each \$100 of Liabilities. (4) Total accumulated Fund. (5) Ætina's Insurance in force in Canada. (6) Cash Paid the Assured on Policies issued in Canada:—

YEAR Ending Jan. 1st.	1 PROFITS Paid upon \$10,000 Life.	2 PAID Upon \$10,000 20-year Endow.	3 ASSETS per \$100 of Liabilities.	4 TOTAL Accumulated Funds.	5 ÆTNA'S Insur. in force in Canada.	6 LOSSES Cashed in Canada.
1874	\$35.67	\$36.30	\$106.38	\$19,204,787	\$6,474,000	\$71,818
1875	38.66	38.20	108.93	20,857,604	8,941,479	66,790
1876	41.14	48.20	111.94	22,082,734	8,967,672	95,941
1877	51.46	65.20	113.18	23,290,601	8,098,233	78,324
1878	54.11	72.40	116.88	24,034,178	8,211,316	50,683
1879	59.70	84.70	116.66	25,120,904	8,760,189	117,315
1880	62.53	92.50	118.10	25,656,195	9,289,325	117,346
1881	65.46	100.70	118.92	26,403,440	10,324,888	124,325
1882	68.47	109.20	119.32	27,655,886	11,370,008	101,750
1883	71.55	118.10	120.18	28,402,886	13,093,994	154,864
1884	74.71	122.50	120.30	29,080,555	14,366,409	188,968
1885	77.93	137.30	120.70	29,771,230	14,893,319	206,003
1886	81.20	147.60	120.42	30,562,261	15,851,635	292,069
1887	84.53	158.30	120.37	31,545,930	17,004,560	206,728
1888	87.92	169.60	120.74	32,620,677	17,837,244	282,687
1889	91.35	181.50	121.00	33,819,035	18,248,768	344,840
1890	94.84	193.90	120.20	34,905,819	18,251,960	364,163

COMPARISON.

Net Cost of \$10,000 on the Ten-Payment Twenty-Year-Endowment Plan, age 42, issued in 1885, in Six different Companies, the Profits applied in reduction of Premiums:—

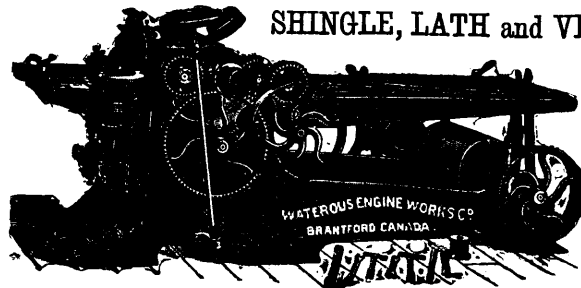
YEAR PAID.	ÆTNA LIFE.	MUTUAL BENEFIT.	PROV. LIFE & TRUST CO.	NEW ENGLAND.	BERR-SHIRE.	NATIONAL VT.
1885	\$731.10	\$810.00	\$767.00	\$804.50	\$824.00	\$804.50
1886	703.10	697.70	767.00	715.90	624.00	804.50
1887	684.00	692.10	688.50	718.20	737.40	804.50
1888	672.10	684.10	681.50	701.40	732.40	804.50
1889	659.80	677.10	674.20	701.20	727.20	668.90
Total,	\$3,450.10	\$3,561.00	\$3,578.20	\$3,641.20	\$3,845.00	\$3,886.90
Saving in Ætina, so far,	-	\$110.90	\$128.10	\$191.10	\$394.90	\$436.80

For further information, apply to an Agent of the Company, or to

W. H. ORR & SONS, Managers, Toronto.

Planers, Matchers and Moulders Combined. CHEAPEST, THOROUGHLY GOOD MACHINES BUILT.

SHINGLE, LATH and VENEER MACHINES.



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LINK-BELTING For Elevating and Conveying

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Fire, Life, Marine, Accident and
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UNDERWRITERS.

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

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

Insurance.

Fire Insurance ! EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - Halifax, N. S.

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

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J. H. Ewart, - - - - TORONTO, ONT. General Agent.
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F. W. Hyndman, - - - - CHARLOTTETOWN, P. E. I. General Agent.

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

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

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.
Toronto, Ontario General Agency,
GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY,
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HEAD OFFICE. - - TORONTO.

Issues all kinds of
ACCIDENT POLICIES, - - - -
INCLUDING - - - - LOSS
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- for - - - - LIMBS, EYES,
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AGENTS WANTED.

Hon. GEO. W. ROSS, President.
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THE MUTUAL LIFE Insurance - Company, OF NEW YORK.

RICHARD A. McCURDY, - - - - President.

Assets, - - - - \$126,082,153.56.

The Largest and best Life Insurance Company in the world.

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

A gain in assets of	\$ 7,275,301 68
A gain in income of	3,098,010 08
A gain in new premiums of	2,333,406 00
A gain in surplus of	1,645,623 11
A gain in new business of	33,756,792 85
A gain of risks in force	54,496,251 85

THE MUTUAL LIFE INSURANCE CO.

Has Paid to Policy-holders since Organization \$272,481,839.82.

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

The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mazes of which could be found innumerable refuges against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1888 the Company wrote over \$106,000,000 of new insurance.

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

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

THE WATERLOO MUTUAL FIRE INS. CO.,

ESTABLISHED IN 1863.

HEAD OFFICE, - - - WATERLOO, ONT.

Total Assets Jan., 1st, 1890, \$264,549.00.

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

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

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - WATERLOO, ONT.

Authorized Capital, - \$1,000,000. | Dom. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.

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

Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are Three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents Wanted. Apply now.

THOS. HILLIARD, Managing Director.

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

INSURANCE & COMMERCIAL TROUT & TODD, JOB PRINTERS, TORONTO.

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.

64 & 66 CHURCH STREET, TORONTO.

THE TEMPERANCE & GENERAL Life Assurance Company.

HEAD OFFICE, - - - Manning Arcade, TORONTO.

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

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

AGENTS WANTED.

H. SUTHERLAND,
Manager.

The Canadian Gazette, LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price 3d, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)
Editorial and Advertising Offices:

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A NEW SERIES ON THE

Science of Accounts,
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Business Correspondence.

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

PRICE, - - - - \$1.00.
Address CONNOR O'DEA,
Toronto, Ont.

Leading Manufacturers.

1838 ESTABLISHED 1838

J. HARRIS & CO.

(Formerly Harris & Allen),

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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.

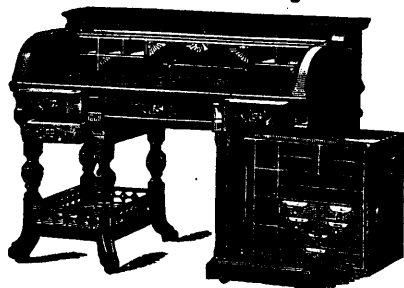
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PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



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THE OSHAWA

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MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a crown logo, 'GOLD MEDALS PARIS 1878-1889', and 'JOSEPH GILLOTT'S PENS'. Includes text: 'Numbers for use in Schools:—351, 352, 353, 404, 729, 303, 170, 166, 5, 6, 292, 293, 291 (Mapping), 659 (Drawing).'

TORONTO PRICES CURRENT.—July 31, 1890.

Large table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries—Con., Hardware—Con., and various commodities like flour, sugar, and oil.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

Capital and Funds over \$9,000,000
Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:

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

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

Maritime Provinces Branch, Halifax, N.S.,

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

Manitoba Branch, Winnipeg,

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

A. G. RAMSAY, President.

R. HILLS, Secretary.

W. T. RAMSAY, Superintendent.

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.	INCOME.	ASSETS.	LIFE ASSUR'N'S IN FORCE.
1872...	\$ 48,210	\$546,461	\$1,064,360	1884... \$ 278,379	\$ 1,274,397	\$ 6,844,404
1876...	102,822	715,944	2,214,098	1889. 508,113	2,250,000	18,181,358
1880...	141,402	911,132	3,861,479			

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,	16,288,045
Annual Income, upwards of	5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$800,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

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

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

THE GERMANIA LIFE

Insurance Company of New York.

30th YEAR TO JAN. 1st, 1890.

Assets,	\$14,825,966
Income,	2,968,000
Insurance written in 1889,	10,148,888
Total Insurance in force,	54,199,871
Total Payments to Policy-holders,	23,000,000

CANADIAN MANAGERS:

GEO. W. RÖNNE, MONTREAL, J. FRITH JEFFERS, LONDON,
For rest of the Dominion. For Provinces of Ontario.

Applicants for Agencies please address as above.

ONTARIO BRANCH. HEAD OFFICE, TORONTO.

H. W. BLACKBURN,
General Agent.

W. & E. A. BADENACH, - City Agents.
TELEPHONE: No. 228 and 16, and 3516 (House.)

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.

General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.

All losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch,
Head Office, - Halifax.
ALF. SHORTT,
General Agent.

New Brunswick Branch,
Head Office, - St. John.
H. CHUBB & CO.,
General Agents.

Manitoba Branch,
Head Office, - Winnipeg.
G. W. GIRDLESTONE,
General Agent.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital,	\$1,000,000 00
Assets, over	1,450,000 00
Annual Income, over	1,700,000 00

HEAD OFFICE, - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND
Homans Popular Plan of Renewable Term Insurance by Merit Premiums.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets	\$1,155,666 52
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INCORPORATED 1888.

HEAD OFFICE, TORONTO, ONT.

BOARD OF DIRECTORS

Governor, JOHN MORISON, Esq
Deputy Governor, JOHN LEYS, Esq.
Hon. Wm. Cayley, John Y. Reid, Esq
G. M. Kinghorn, Esq. Thos. Cong. Esq.
Dr. E. Robertson. Geo. H. Smith, Esq
A. Meyers, Esq.

Insurance.

North British and Mercantile

INSURANCE COMPANY,

ESTABLISHED 1809.

Total Assets of Company }
at 31st January, . . . } **\$49,032,702**

Head Office in Canada, Montreal.

CANADIAN INVESTMENTS, \$3,390,915

AGENTS IN TORONTO:

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

THOMAS DAVIDSON, Man. Director,
MONTREAL.

LARGE PROFITS!

On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.

Based upon Policies of \$10,000 each.

Kind of Policy.		Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30	\$ 3,515 10	\$ 8,600 00
" "	40	5,197 40	9,780 00
" "	50	7,966 90	13,150 00
20-Year Endowment.	30	10,126 90	24,490 00
" "	40	10,666 80	20,920 00
" "	50	12,153 70	18,530 00
15-Year Endowment.	30	14,992 00	36,250 00
" "	40	15,584 60	29,600 00
" "	50	17,163 00	26,200 00

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

DAVID BURKE,
General Manager for Canada.

HEAD OFFICE—23 St. John street, MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g, Bay Street, TORONTO.

THE
EQUITABLE LIFE
ASSURANCE SOCIETY
OF THE UNITED STATES.

January 1, 1890.

ASSETS,	-	-	\$107,150,309
LIABILITIES, 4%	-	-	84,329,235
SURPLUS,	-	-	\$22,821,074
NEW ASSURANCE IN 1889.	-	-	\$175,264,100
OUTSTANDING ASSURANCE,	-	-	\$631,016,666
INCOME IN 1889,	-	-	\$30,393,288

H. B. HYDE, President.

Wm. HARTY,
General Manager for the Province of Ontario.

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds over **\$34,000,000**
Invested in Canada..... **4,500,000**

ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.
* * * **LARGE PROFITS.**

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY, Montreal,
Manager for Canada.

CHARLES HUNTER,
Superintendent of Agencies.

Liverpool & London & Globe Insurance Co.

Invested Funds **\$38,314,254**
Investments in Canada..... **900,000**

Head Office, Canada Branch, Montreal.

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

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



LONDON & LANCASHIRE
FIRE

INSURANCE COMPANY.

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

IMPERIAL FIRE INSURANCE CO.

OF LONDON,
(ESTABLISHED 1803.)

E. D. LACY, Resident Manager for Canada.

Company's Building, 107 St. James St., MONTREAL.

Subscribed Capital..... **\$1,200,000 Stg.**
Total Invested Funds, over ... **1,600,000 "**

Toronto Agency—ALF. W. SMITH,
No. 2 Court Street.

CITIZENS' Insurance Company OF CANADA.

HEAD OFFICE, 181 ST. JAMES STREET,
MONTREAL, February 5th, 1890.

To OUR AGENTS.

It affords me much pleasure to inform you that the Directors have conferred the position of General Manager of the Company upon Mr. E. P. HEATON, for some time past Agency Superintendent of the United States Branch of the London and Lancashire Fire Insurance Company, at New York, and previously for some years intimately connected with the insurance business in Canada. Mr. Heaton brings to the Company years of valuable experience, and from his past record and present standing, will, I am sure, be found an efficient and capable officer. Under his management the "Citizens" should soon occupy a leading place amongst the Canadian Insurance Companies, and to this end I have only to bespeak for him, and for the Company a continuance of your support and best efforts.

Yours, very truly,
J. J. C. ABBOTT, President.

The "Gore" Fire Ins. Co.

(Established 1836.)

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG,
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, . . . R. S. STRONG.

HEAD OFFICE, . . . GALT, ONT.

Insurance.

North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Hugh McLennan, Esq., Pres. Mont'l. Transp't'n Co.
L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire A. Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Manufacturer.
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John N. Lake, Esq., Pres. American Watch Case Co.
Edward Galley, Esq.
Hon. O. Mowat, M.P.P., Premier of Ontario.
B. B. Hughes, Esq. (Messrs. Hughes Bros.), Director Land Security Co.
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk
Wm. Gordon, Esq., Director Land Security Co.
H. H. Cook, Esq., M.P. Director Traders' Bank.
Robert Jeffrey, Esq., Pres. Toronto Real Estate Investment Co.
Edward F. Clarke, Esq., M.P.P., Mayor of Toronto.
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
1878	-	-	2,810,000
1881	-	-	4,210,000
1883	-	-	4,780,000
1885	-	-	5,304,000
1888	-	-	6,386,000
1889	-	-	6,854,000

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

GUARDIAN

Fire and Life Assurance Company

OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg
Capital Subscribed, \$10,000,000
Invested Funds, 20,210,000

Gen. Agents for {ROBT. SIMMS & CO. } Montreal.
Canada, {GEO. DENHOLM, }

Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 20 James St

PHENIX

FIRE ASSURANCE COMPANY, LONDON.

Established in 1782. Canadian Branch established in 1804. Losses paid since the establishment of the Company exceed \$75,000,000. Balance held in hand for payment of Fire Losses, \$3,000,000. Liability of Shareholders unlimited. Deposit with the Dominion Government (for the security of policy holders in Canada), \$200,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. R. MACD. PATERSON, MANAGER.

MUTUAL

FIRE INSURANCE COMPY

of the County of Wellington.

Business done on the Cash and Premium Note system.

F. W. STONE, President
OHAS DAVIDSON, Secretary.

HEAD OFFICE, . . . GUELPH, ONT.