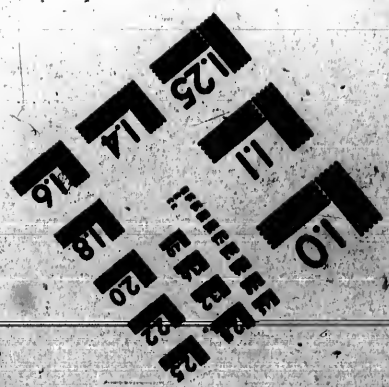




**IMAGE EVALUATION
TEST TARGET (MT-3)**



**Photographic
Sciences
Corporation**

23 WEST MAIN STREET
WEBSTER, N.Y. 14580
(716) 873-4800

118
20
22
23

**CIHM/ICMH
Microfiche
Series.
(Monographs)**

**CIHM/ICMH
Collection de
microfiches.
(monographies)**



Canadian Institute for Historical Microreproductions / Institut canadien de microreproductions historiques

118
20
22
23

© 1990

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

- Coloured covers/
Couverture de couleur
- Covers damaged/
Couverture endommagée
- Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée
- Cover title missing/
Le titre de couverture manque
- Coloured maps/
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur
- Bound with other material/
Relié avec d'autres documents
- Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure
- Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.

- Coloured pages/
Pages de couleur
- Pages damaged/
Pages endommagées
- Pages restored and/or laminated/
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached/
Pages détachées
- Showthrough/
Transparence
- Quality of print varies/
Qualité inégale de l'impression
- Continuous pagination/
Pagination continue
- Includes index(es)/
Comprend un (des) index

Title on header taken from: /
Le titre de l'en-tête provient:

- Title page of issue/
Page de titre de la livraison
- Caption of issue/
Titre de départ de la livraison
- Masthead/
Général (périodiques) de la livraison

Additional comments:
Commentaires supplémentaires:

This copy is a photoreproduction.

This item is filmed at the reduction ratio checked below /
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	14X	18X	22X	25X	30X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12X	16X	20X	24X	28X	32X

The copy filmed here has been reproduced thanks to the generosity of:

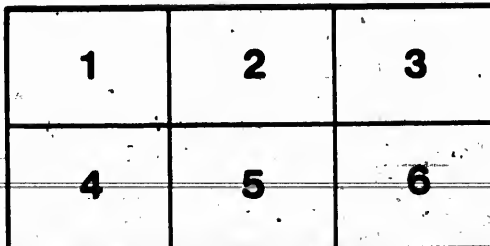
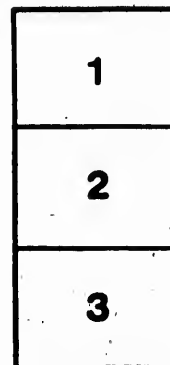
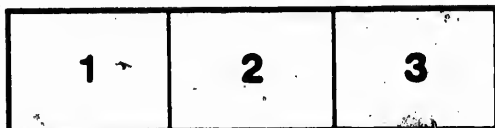
Stratford Perth Archives
Stratford, Ontario

The images appearing here are the best quality possible considering the condition and legibility of the original copy and in keeping with the filming contract specifications.

Original copies in printed paper covers are filmed beginning with the front cover and ending on the last page with a printed or illustrated impression, or the back cover when appropriate. All other original copies are filmed beginning on the first page with a printed or illustrated impression, and ending on the last page with a printed or illustrated impression.

The last recorded frame on each microfiche shall contain the symbol \rightarrow (meaning "CONTINUED"), or the symbol ∇ (meaning "END"), whichever applies.

Maps, plates, charts, etc., may be filmed at different reduction ratios. Those too large to be entirely included in one exposure are filmed beginning in the upper left hand corner, left to right and top to bottom, as many frames as required. The following diagrams illustrate the method:



L'exemplaire filmé fut reproduit grâce à la générosité de:

Stratford Perth Archives
Stratford, Ontario

Les images suivantes ont été reproduites avec le plus grand soin, compte tenu de la condition et de la netteté de l'exemplaire filmé, et en conformité avec les conditions du contrat de filmage.

Les exemplaires originaux dont la couverture en papier est imprimée sont filmés en commençant par le premier plat et en terminant soit par la dernière page qui comporte une empreinte d'impression ou d'illustration, soit par le second plat, selon le cas. Tous les autres exemplaires originaux sont filmés en commençant par la première page qui comporte une empreinte d'impression ou d'illustration et en terminant par la dernière page qui comporte une telle empreinte.

Un des symboles suivants apparaîtra sur la dernière image de chaque microfiche, selon le cas: le symbole \rightarrow signifie "A SUIVRE", le symbole ∇ signifie "FIN".

Les cartes, planches, tableaux, etc., peuvent être filmés à des taux de réduction différents. Lorsque le document est trop grand pour être reproduit en un seul cliché, il est filmé à partir de l'angle supérieur gauche, de gauche à droite, et de haut en bas, en prenant le nombre d'images nécessaire. Les diagrammes suivants illustrent la méthode.

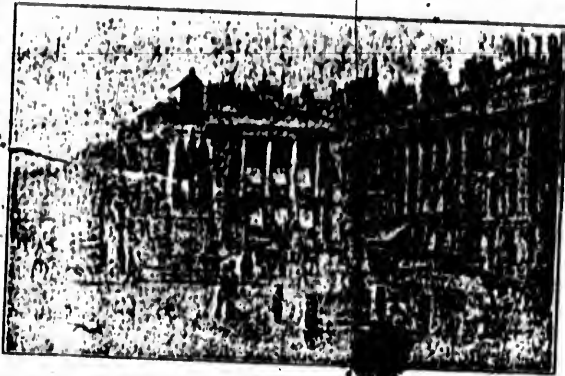
OUR AGENTS IN THE UNITED STATES

—ARE—

Messrs. Boody, McLellan & Co.,

BANKERS,

57 BROADWAY STREET. NEW YORK



WATERLOO PLACE—THE CHEQUE BANK, LONDON, ENGLAND.

OUR DRAFTS ARE PAYABLE AT PAR
at any Agency of the Imperial Bank
of Canada, in the Dominion
of Canada

DANIEL ROSE & SON, PRINTERS, 78 BAY STREET, TORONTO.

xerox of original.

Mrs. F. R. Macdonald

36 Tweedsmuir Ave E. Chatham (A. J. Br...

Compliments of
W. Mowat & Son

BANKERS

ESTABLISHED 1863.



Stratford, Ont.

80.47.1

atham. (A. J. Bradshaw)

BANKING.

"Thou oughtest therefore to have put my money in the bank and then at my coming I should have received mine own with usury [*interest*]."—Math. xxv., v. 27.

WHAT IS A BANK?

The "Encyclopædia Britannica" says that a Bank in its simplest form is an institution where money may be deposited for safe keeping; but they are usually established to lend as well as to receive money; and the profits of a banker are commonly derived from the excess of the interest he receives from those indebted to him over the interest he allows to depositors. Banking appears to have reached a high state of development in ancient Greece and Rome, and the bankers in these countries were highly esteemed and great confidence was placed in their integrity.

NOTE.—One * (star) denotes some of the properties belonging to Mr. Mowat, and two ** (stars) Mrs. Mowat's property.



QUEEN VICTORIA.

— 1898 —

and
ury

est
y i
of
of
ee
in

o



HIS EXCELLENCY THE EARL OF ABERDEEN, GOVERNOR GENERAL
OF CANADA.



RIGHT HON. SIR WILFRID LAURIER, G.C.M.G., PREMIER OF CANADA.



THE HON. SIR OLIVER MOWAT, G.C.M.G., LIBERTY GOVERNOR OF ONTARIO.



W. MOWAT & SON,
BANKERS.

ESTABLISHED 1863.

OUR firm has been in the banking business in this City for over the third of a century, during which time we have enjoyed a large share of the confidence of the community, and it is our intention to continue to conduct our business in such a manner as will be advantageous to those who entrust us with their business.



WILLY AND RAY HENRY - "THE GIVE HOME."

In issuing

This Souvenir

our object is a two-fold one:

Firstly—To give our readers some interesting facts relating to banking—ancient and modern—as also facts relating to money matters; and

Secondly—To give our readers an idea of the kind of business we solicit and transact.

Of course we do not pretend to be able to transact business on the scale of a joint stock bank, our object being to reach and assist those whose business is of moderate dimensions, such indeed as the joint stock banks do not solicit, and for which they now make a small annual charge in order to cover cost of stationery, &c. We are therefore prepared to receive

The Current Accounts

of the class of business men referred to, and will as usual issue drafts payable at par in any town or city in Canada or the United States, and as we are the Agents in this City for



AGENCY OF THE
CENTRAL STATES CHEQUE BANK, LTD,
WALL ST., NEW YORK.

THE CHEQUE BANK,

of New York, which represents the CHEQUE BANK OF LONDON, ENGLAND, we issue cheques which are payable at par in gold in any part of the civilized world. This is the most convenient and safest form of remitting money that has ever been arranged.

Discounts.

We are at all times prepared to discount the business paper of our customers, and indeed discount the notes of

every customer if endorsed by responsible parties, and we may say here, that we prefer notes for small amounts, such as the joint-stock banks do not desire or solicit, so that in this respect we are not competitors with them for this class of business. We do not refuse the smallest note made.

Savings Deposits.

An important feature of our business is the receiving of Savings Deposits, on which we allow interest—generally at



a slightly higher rate than is usually paid by the joint-stock banks. Even parties desiring to become depositors, who may be residing at a distance, can do so by remitting through the Post or by Express, and a Pass-book will be sent by return mail. The interest is computed at the end of each year, and added to the principal, or, if desired, may be paid without notice.

FRANK HENRY, & TOWNH STREET,
LONDON, ENGLAND.

Conveyancing.

Our Mr. W. MOWAT, was for several years studying law in the office of SIR OLIVER MOWAT, and consequently has had valuable experience. Deeds, Mortgages, Wills, and Agreements of every description prepared at short notice.

Insurance.

Insurance—Fire and Life—can be effected in several of the most reliable Insurance Companies doing business in Canada.

Marriage Licenses.

MR. MOWAT was appointed Issuer of Marriage Licenses in 1860, thirty-eight years ago. Parties requiring to enter the bonds of Matrimony can be supplied at the Banking Office during office hours, and at his residence No. 82 St. George Street, at any other hour. Fees only \$2.



MR. MOWAT'S PICTURE—ONE IN A STRATFORD LADY, NOW RESIDING IN THE SOUTHERN STATES.



W. MOWAT & SON.

STRATFORD, April, 1898.

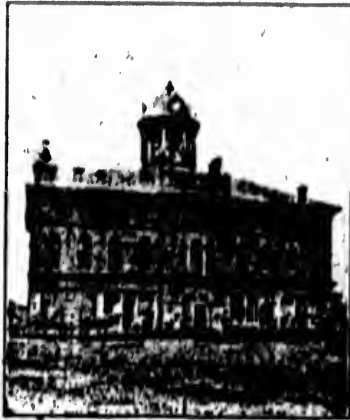
VIEW SHOWING THE WEST END OF VICTORIA LAKE, STRATFORD.





THE CITY OF STRATFORD.

THE geographical position of Stratford, the County seat and chief centre of population of the County of Perth, would seem to have insured for it from the first a local ascendancy.



THE CITY HALL, (BURNED DOWN, NOV. 23, 1897.)

A glance at the map will show it as the point on which converge a large number of the chief lines of travel, both highways and railways, from all points of the compass. The idea of making this a place of chief importance possessed the minds of the magnates of the Canada Company—at least the managers of their affairs in Canada—before ever any inroad was effected into the old "Huron Tract,"—which was then a dense forest—except for the most casual purposes of exploration. In fact the place was already a town,

name and all, *on paper*, before a white man scarce ever put foot within its limits. For many years after the opening up of the "Huron Tract," it seemed as if the anticipations of those who mapped out the paper town, were never likely to be fulfilled; but in later years the wisdom of the location has been demonstrated, and Stratford is to-day one of the most populous and important inland towns in Canada, as well as one of the greatest railroad and commercial centres.



THE STRATFORD FIRE OFFICE.

Dr. Dunlop and Mr. John Gault, the Commissioners of the Canada Company, gave instructions to make Stratford the "half-way house" between the settlements and the extreme frontier. The town continued to develop, and being fostered by superior natural advantages of position, has, within

little more than a generation of the time in which we write, been transformed from a wild waste of trackless forest, to a city in name and importance.

On the first formation of the Huron District, in 1841, Dr. Dunlop was appointed Warden by the Government, which position he retained until 1847, when a change in the law made the office elective. He was a firm friend in-

deed, a "character" in his way, and enjoyed probably the largest circle of acquaintance, the widest reputation among strangers, and the highest personal popularity with all, of any man of equal "calibre" (and he was no light "weight") in the history of the Province. Neither facetiousness nor eccentricity were wanting in his attributes; and his last will and testament, which reflects an unusual share of each of these qualities, is extensively quoted throughout the old Huron Tract, to show the apparent levity with which he regarded his approaching dissolution. He says: "I leave



THE COUNTY COURT HOUSE.

all the landed property I may die possessed of to my sisters, Helen Boyle Story and Elizabeth Boyle Dunlop; the former, because she is married to a minister, whom (God help him!) she henpecks; the latter, because she is married to nobody—nor is she likely to be, for she is an old maid and not market-ripe. . . . I leave my silver tankard to the eldest son of old John. . . . I would leave it to old John himself,

but he would melt it into temperance medals, and that would be sacrilege; however, I leave my big horn snuff box to him; he can only make temperance horn spoons of that. . . . I leave my brother Allen my big silver snuff box, as I am informed that he is rather a decent Christian, with a swag belly and a jolly face. . . . I leave John Cuddle a

silver teapot, to the end that he may drink tea therefrom, to comfort him from the afflictions of a staterly wife."

Honourable and generous, brave but impulsive, a bitter enemy, yet a devoted friend was the eccentric doctor.

During the winter of 1831-2, one Wm. Sargint got out timber for a frame building in the town, and next spring he erected it on the present site of Messrs. Walsh Bros.' new store near



THE PERTH MUTUAL FIRE INSURANCE CO.'S OFFICE, ONTARIO AND WATERLOO STS.

the Post Office. This was the first frame building in the County of Perth, and Mr. Sargint called it the "Shakespeare Hotel," to correspond with the name of the river and the "town," as laid out on the Canada Company's plans.

When Mr. Sargent had completed his hotel, he got in a stock of goods and opened the first store in Stratford. This was during the summer or fall of 1832. About the same time the Canada Company commenced to build a saw-mill, finishing it late in the fall, and during the winter of 1832-3, they got out timber for a grist-mill, also logs, which they sawed into lumber in their new saw-mill, and in the spring of 1833, commenced



THE STRATFORD FIRE HALL.

which long stood on the site now occupied by our beautiful Court House.

So on after Mr. Daly's arrival, Win. Way came in and started a cabinet shop. There were also two or three itinerant shoemakers who settled temporarily, leaving again after doing all the "cobbling" the few inhabitants needed to do.

the erection of the grist-mill, completing it the same summer. The Gas Co.'s Electric Light Station, now occupies the site of the grist-mill.

In the summer or fall of 1833, J. C. W. Daly came to the place and located temporarily in one of the Canada Co.'s shanties. He came as the resident agent of the Company, and, very soon after his arrival, built the frame house

The first actual purchaser of land from the Canada Company within the town plot, was John Sharman, a native of Bedfordshire, England, but who died some 20 years ago. He started a blacksmith shop, and was the first blacksmith in the County of Perth. Mr. Sharman's son Henry was the first white child born in the limits of Stratford, and the first death in the settlement, was that of Mrs. Sharman. Previous to his arrival, which was on July 10, 1834, most of the

population was comprised of the officers and retainers of the Canada Company, and of Mr. Sargent, who in the early days, was a man of means and no little prominence.

Very soon after this, however, quite a number of settlers came in and located along the Huron Road, in the townships cornering at Stratford. As to

Stratford itself, the improvement was far from rapid during the first few years of its existence. The townships adjoining became pretty well settled before it assumed pretensions to anything of more importance than a straggling village. Still, though slow, there were no periods of retrogression; its development was sure. In 1852, a descriptive writer says of it: "The Village of Stratford, now the county town of the



THE JARVIS BLOCK, ONTARIO STREET.

County of Perth, . . . is pleasantly and well situated, but has not made the progress it should have done, considering its natural advantages. It has increased considerably in *1872* since we last visited it, seven years ago. . . . The population is said to be about 900. There is a grist-mill containing two run of stones, with a distillery and saw-mill attached, and a larger grist-mill in course of erection; an oatmeal and barley mill, a foundry, a steam saw-mill, with carding and fulling mill attached, two tanneries, a brewery, two asheries—one on a large scale—a post office and six churches."



THE HYDRAULIC SEATING BENCH.

Forty six years have brought great changes. The business streets are lined with numerous fine stores and commercial blocks, while numbers of elegant mansions and costly residences adorn the suburban portions. The place contains as large a number of first-class buildings, both public and private, as any town of similar size in the Province; at the same time the business activity is on a par with any place of similar dimensions, as it naturally must be from the exceptionally favourable location which it possesses, both as a depot and as an entrepot for provincial and even continental trade, and as a local distributing centre. The present state of development is the result of no mushroom growth, but the steady march

of progress towards the "manifest destiny" awaiting the possessor of advantages which, in the natural order of things, must make Stratford one day an important city.

The first bank established in Stratford was a branch of the Bank of Upper Canada, the head office of which was located in Toronto, and Mr. J. C. W. Daly was appointed the agent. In those days the custom was to have certain days in the week set apart as "discount days" and so rigid was the rule adhered to that under no circumstances could

a bill be discounted on any other day! Mr. D. was famed for his "crankiness," and curious means were sometimes adopted to soften his obduracy, in order to obtain discounts. The old gentleman was always open for "a deal" to sell the Company's vacant Town lots, and on one occasion two gentlemen, who wanted a discount called at the bank, and after pricing some lots, pretending to be anxious to buy, lamented their inability to purchase as their funds were limited at that particular moment.

"Oh! don't let that hinder you," said Mr. D., and he forthwith advanced them \$500.00! It is needless to say they did not invest just then! Bank inspectors were not so frequently seen in those days as they are now. On one occasion a stylishly dressed young fellow boldly walked into the bank and announced that he



THE STRATFORD WATER SUPPLY
CO.'S PUMPING STATION,
RICHMOND ST.

had come to inspect the bank's affairs! Regarding such action as an insult, Mr. D. flatly refused to permit any inspection of *his* office, and hustled Mr. Inspector out at the door, quicker than he entered! The agency was established in the early forties. The next bank agency was that of the "Commercial Bank," which was established about 1858, and whose headquarters was Kingston. The late Mr. U. C. Lee, who carried on the first hardware store in town, was appointed nominal agent. The office was at the South east corner of Erie and Ontario Streets, but after a short



THE COLLEGE INSTITUTE BUILDING.

interval, the bank authorities arranged with a builder named Thos. Lunn, who erected for the use of the bank, the building now used as the Arlington Hotel, on Erie Street. Here it remained until it amalgamated with the Merchants Bank, the manager for many years being Mr. George E.

Small, now of Montreal. The present manager of the Merchants Bank is Mr. W. Pringle. The next agency was that of the Bank of Montreal. The first agent was Mr. Chas. Smith, who after a short time, removed to Chicago. The office was on Erie Street. He was succeeded by Mr. Jas. Hogg. This agency was opened in 1860. The present manager is Mr. E. P. Winslow. The next bank agency was that of the Royal Canadian Bank. This was opened in 1863, and the agent was a Mr. Hayward, whose wife was a daughter of the dis-

such
y in
the
sh2d
7 the
858,
U.
was
with
short
au
with
hos.
for
ark,
used
otel,
ere
it
the
the
ears
E.
ter-
t of
th,
was
his
Mr.
yal
ent
is-

tinguished Dr. John Rolph, who attained fame and notoriety by his connection with the uprising of 1837, and who died some years ago in Mitchell. The late Mr. James Young was afterwards the agent. The bank closed after an existence of about ten or twelve years. The next bank agency was that of the Bank of Commerce, which was established in the year 1837. The first agent was Mr. A. H. Ireland, the next Mr. W. Gray, and then Mr. W. Maynard, who is still manager, and who is the oldest bank manager in the city. Besides the bank agencies mentioned,



THE STRATFORD HOSPITAL.

we had a building Society which was organized in 1845, and continued in operation for about twenty years. Then we had another building society which opened out for business in 1860, and the late Mr. John A. Scott, father of Mr.

Lincoln Scott, Merchant, was the president. It had a brief existence of four or five years. The British Mortgage Loan Co., and the Stratford Building and Loan Co., are the only two loan companies in operation now in our city, Mr. W. Buckingham being Manager of the former, and Mr. D. B. Hurritt the Manager of the latter.

It will thus be seen that Stratford is well represented by financial institutions, all well worthy of public confidence.



VIEW SHOWING THE NORTH END OF VICTORIA ISLAND, BRITISH COLUMBIA

雜 雜 雜 雜 雜 雜 雜 雜 雜 雜

MISCELLANEOUS.

Origin of Banks.

Banks existed in China, Babylon, Greece, Rome and other nations long before the Christian era, but the earliest records of European banks now in existence are those of the Bank of Venice, founded A.D. 1371; the bank of Florence, in 1409; the Bank of Geneva, in 1407, and the Bank of Amsterdam in 1609. The oldest bank notes of which we have any record were issued in China as far back as 857 B.C. The popular name of this paper currency was "Flying money" or "convenient money," and it was in form similar to that of American bank bills, except in the addition of notes, such as "Produce all you can spend with economy."



"THE CASTLE"—RENOVANCE OF B. A. WINDLOW,
BANK OF MONTREAL.

They have the name of the bank, number of the note, value, place of issue, date, and signature of the proper bank officers. The value was in some cases expressed in figures, in words, and in pictorial representations showing coins or ingots equal in amount to





GRAND TRUNK RAILWAY PASSENGER STATION.

the face value of the paper. They bore also a notice of the penalties of counterfeiting. A specimen of these notes, issued in 1399 B.C., is on exhibition in the Asiatic Museum, St. Petersburg. It is printed in blue ink on paper made from the fibre of the mulberry-tree. In the Metropolitan Museum of Art, New York, there are Babylonian tablets of banking transactions dating back to the reign of Nebuchadnezzar. The earliest of these tablets belong to the year 601 B.C. The earliest known Babylonian banking-house is said to be that of Egibi & Co., a house that seems to have acted as a sort of imperial banking institution in Babylon from the time of Sennacherib (700 B.C.) down to the reign of Darius, 51 B.C., having been traced through five generations. Records of this house, on clay tablets found in an earthen jar in the neighborhood of Hillah, near Babylon, may be seen in the British Museum.

One of the Oldest Banks in the World.

It would probably surprise a good many people to learn that one of the oldest banks in existence is the Bank of Naples, which has lately been passing through such troublous times. The British Consul at Naples, in his report for last year, furnishes some details of the foundation of the bank



MR. MOWAT'S RESIDENCE, 87 ST. GEORGE'S STREET.

in the sixteenth century, which The Manchester (England) Guardian mentions, and points out that the earlier bank, the Monte Vecchio of Venice and the Banco San Giorgio in Genoa, established in the twelfth

century, and the Bank of Barcelona, established in the fourteenth century have all ceased to exist. The report fixes the foundation of the Bank of Naples at 1539, and the institution is, therefore, far older than the Bank of England, which was established in 1694. It is in the unique position of having considerable capital to which no one lays any claim. For the explanation of this curious state of affairs one has to go back to the time when the Neapolitans, in order to receive Charles V. with great pomp and magnificence, obtained vast loans from the Jews against valuable pledges. The difficulties of repayment were solved in right royal fashion by the King banishing the Jews, but the Jews contrived before leaving to dispose of their securities to two Neapolitans on very easy terms. The buyers offered the pledges to the original owners at a reasonable profit on the transaction, and also offered further loans without interest on the old security. Philanthropic gifts were then made to the institution on condition that it advanced loans without interest, and in this way the bank started practically as a charitable pawnbroker. Gradually however, it developed into a bank, doing

ordinary commercial business, and up to nearly the end of the seven-teenth century prospered greatly.

Gold Is Everywhere.

FOUND IN SMALL QUANTITIES IN ALL PARTS OF THE WORLD.

Gold exists in larger or small quantities in every portion of the world. It has been found in almost every state of the United States; in Devonshire, Cornwall, Wales and Scotland, in Great Britain; on the sands of the Rhine, the Reuss, the Rhone and the Aar; at Salzburg, in the Tyrol, and at Zell, in the valleys of Toppe, Godes, and Novard, in Piedmont; at Percheria in Lombardy; on the Tagus, in Spain; in the rivers of Provence; in southern and eastern Siberia; in fourteen of the nineteen provinces of China; in the island of Yesso, in Japan; in odd spots in India; Thibet, and the islands of Ceylon and Borneo; in Abyssinia, Kordofan, and the Sudan generally, in North Africa, and the region watered by the Zambesi and Limpopo, in South Africa; in Australia, New Zealand and Canada. But as a general rule the precious metal is found in such small quantities that it will not pay to work the mines or placers. It is only now and then that it is found in isolated localities in abundance. Such as the discoveries just made at the Klondike.



THE THIRD CENTRAL PUBLIC SCHOOL.

Modern research has shown that the ocean contains in solution nearly every element that exists upon the earth, and that these elements exist in the water in proportion nearly corresponding to the mean solubility of their various compounds. Thus gold and silver and most of the other heavy metals are found to exist there. Sonnenstadt found about 14 grains of gold to the ton of sea-water, or a dollar's worth in less than two tons.

English Rothschild.

INTERESTING STORY OF THE HEAD OF THE FAMOUS FAMILY.

The greatest financial genius of the Rothschild family, though they have been many of great talent, was Nathan Mayer, of the second generation, who established the house of N. M. Rothschild & Co., in 1798, in London. He flew to the stars and groveled in the mud for money. He



welcomed all transactions, big or little, wherewith to turn the banker's penny. He was the most daring speculator of his time on the Stock Exchange, and the

MR. C. N. NASSVITZ'S RESIDENCE, 80 ST. GEORGE STREET.

most successful. He had carrier-

pigeons and fast-sailing boats to bring him the earliest news from the war centers of Europe, and so helped him to manipulate stocks. He followed Wellington's army to Waterloo in person and had relays of the swiftest horses, and a fast yacht lying in the harbor at Ostend. So he arrived at the London Stock Exchange after the battle, 12 hours ahead of any public announcement of the victory, made £5,000,000 by one of the most tremendous series of speculations in history. In 1810, when the Duke of Wellington, then commanding in Spain, drew on the English Government for £3,000,000, and the English Treasury was short, Nathan bought the drafts at a big discount and at once sent the money. The stories about this remarkable man are almost endless, and show how strangely he was alike equal to the most tremendous schemes and the pettiest tricks of avarice.

Story of a Snuffbox.

A curious story is told of the manner in which the Rothschilds aided a famous composer. The latter was far from rich, and his principal income was derived from a snuffbox. And this was the way of it. The snuffbox was given to the composer by Baron James de Rothschild, as a token of esteem. The impecunious man of music sold it twenty-four hours later for fifty pounds to the same jeweler from whom it had been bought. This



"THE GLYNN HOUSE"—NO. 543 GENTLE STREET.

Rothschild, who gave it again to the musician in the following year. The next day it returned to the jeweler. The traffic continued till the death of the banker, and longer still, for his sons kept up the tradition to the great satisfaction of the composer.

Kingly Incomes.

The daily income of the principal rulers is said to be: Emperor of Russia, \$30,000; Sultan of Turkey, \$20,000; Emperor of Austria, \$12,500; Emperor of Germany, \$10,000; King of Italy, \$8,000; Queen Victoria, \$8,000; King of Belgium, \$2,000; French President, \$600; President of the United States, \$175.

Good Maxims.

A well-known banker says he owes his success to observing the good advice of an old friend, who told him to keep good company or none. Never be idle. Cultivate your mind. Make few promises. Live up to your engagements. Keep your own secrets. When you speak to a

person look him in the face. If any one speaks ill of you, let your life be so that no one will believe it. Live within your income. Small and steady gains bring the kind of riches that do not take wings and fly away. Earn money before you spend it. Never run into debt unless you see a sure way out of it. Never borrow if you can possibly avoid it. Do not marry until you are able to support a wife. Never speak evil of any one. Be just before you are generous. Save when you are young and enjoy your savings when you are old.

You picture to yourself the beauty of bravery and steadfastness. And then some little wretched, disagreeable duty comes which is your martyrdom, the lamp of your oil; and if you do not do it, your oil is spilled.

A man may let his own wheat wait for the price of wheat to rise, but he must not destroy the wheat of other people. So the laborer may wait for his labor to rise in value, but he has no right to injure or impede the labor of other workmen.



ST. ANDREW'S CHURCH.

The entire old Testament history is as beautiful a sunrise as ever graced ocean or prairie. The light increased steadily from Abel to the plains of Bethlehem, when the sun arose.

Patience is the ballast of the soul, that will keep it from rolling and tumbling in the great storm.

A Rare Penny.

IT WAS MADE OF GOLD AND SOLD IN LONDON FOR \$1,250.

There has been sold by auction in London, one of the rarest and most interesting pennies in existence, which was knocked down to the tune of 250 pounds to Messrs. Spink & Son. This extraordinary piece

is a gold penny of King Henry the Third, and the following numismatic facts concerning it may not be uninteresting.

In the year 1257, according to a MS. chronicle preserved in the archives of the City of London, the King made a penny of the finest gold, which weighed two sterlings, and willed that it should be current for "twenty pence." This coin was, however, deserted in the same year as it was made current. The weight of this extremely rare little gem is forty-five and a half grains, and only three other specimens are known, two in the British Museum and another in a private collection.

Character.

Stephen Girard, the millionaire of Philadelphia, on one Saturday



"OAKHURST"—RESIDENCE OF J. H. HANNA,
G.T.H., DOUGLASS STREET.

ordered all his clerks to come on the morrow to his wharf and help unload a newly arrived ship. One young man replied quietly: "Mr. Girard, I can't work on Sunday." "You know the rules." "Yes, I know. I have a mother to support, but I can't work on Sundays." "Well, step up to the desk and the cashier will settle with you." For three weeks the young man could find no work, but one day a banker came to Girard to ask if he could recommend a man for cashier in a new bank. This discharged young man was at once named as a suitable person. "But," said the banker, "you dismissed him." "Yes, because he would not work on Sundays. A man who would lose his place for conscience's sake would make a trustworthy cashier." And he was appointed.

The First Copper Coinage in England.

Authorities differ as to the date of the first copper coinage in England. It was doubtless during the reign of Charles II, some authorities say in 1665, others in 1672.

The Old Man Converted.

"This here speculation in wheat on the stock exchange is gamblin' pure and simple," said the farmer, who was a deacon and a strict disciplinarian, "an' the Lord won't prosper them that wins by it."

"Well, father," replied his son, "I'm sorry to hear that, for I placed that money you gave me and made \$900 by the deal."

The old man coughed, wiped his glasses and then said:—

"Well, well! Providence does work in mysterious ways! The parson was sayin' last week that the church needed paintin'; an' besides—thar's a mortgage on the farm that orter be lifted, an' one o' two other little accounts that's got ter be squared. 'Well, well!'"



MR. JOHN A. HARMIN,
J.C., M.B.P., JURIST OF THE
COUNTY OF PERTH.

sum of £8000 (\$40,000.)

Freaks of Fortune.

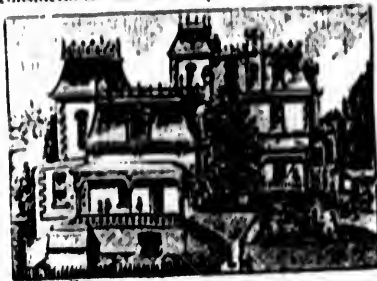
While most people find it very hard to acquire even modest competency others are more lucky, and to them fortunes come without even the asking. Several such instances have occurred of late years, some of them of an interesting character. It was only a short while since that a poor rag-picker in Birmingham suddenly found himself a man of wealth. By dint of working from dawn till late at night he had been in the habit of making the not very exorbitant income of fifteen shillings per week. One morning he heard from a firm of solicitors in London, who requested him to call, when he would learn something to his advantage. He found that a long-lost brother, who had made money in Australia, had recently died there, leaving him a

At Tamworth a tobacconist has unexpectedly found himself the heir to a baronetcy. For some time back he has been in receipt of 25s. 6d. a week, having served as a sergeant in the Suffolk Regiment; but finding this sum inadequate, he took a tobacconist shop at Tamworth, and

was apparently contented with his lot, when he awoke to find himself a baronet of the United Kingdom.

A schooner which went ashore off the American coast with 1200 tons of coal, being abandoned by her owners, was sold for \$70. Some 400 tons of coal had been got out of the hull, when suddenly the vessel slid off the rock and sank in deep water, only, however, to float again the next morning, and drift with the tide right into port. It seemed that sufficient coal had rattled through the holes in her bottom to let the hull come again to the surface with some 300 tons of coal still in it. As the vessel then stood she was worth \$3,000 or more to those who bought it for \$70.

A couple of lucky domestics have lately come into possession of a considerable sum of money through the death of their mistress, an old



MISS MACPHERSON'S HOUSE IN AVON STREET.

lady of eighty-five, who left them her entire fortune. The sum to be divided is £30,000, and it is bequeathed to them in recognition of their long and faithful services, one of them having been thirty-five and the other twenty years with the lady in question.

The effects produced by suddenly-acquired wealth are sometimes startling in the extreme. A suburban Parisian who lately inherited £16,000 from an elderly aunt, at once began to look about for some outlet for spending the money quickly. At length the craze for building speculation seized him, and he built houses wherever sites were obtainable. He went on in this way for some time, when his mind became untinged, and he was found one day walking around his newly-built houses, firing shots from a navy revolver at imaginary enemies. He was thereupon arrested and placed in an asylum.

Miss Phoebe McThoy, who for the past seven years has worked as a

servant in Flushing, N.Y., has been informed by her uncle's solicitors, in Scotland, that her uncle has left her a fortune of over \$1,000,000.

Elizabeth Fry and the Convict

The most treasured possession of a wealthy family in New South Wales is a Bible which was early in the century presented by Elizabeth Fry to an ancestor in Newgate Prison just before he was transported to Botany Bay. The man, who had been convicted of embezzling a



SCENE IN THE DRAWING ROOM OF "THE CARTER" WHEN OCCUPIED BY MR. BOWAT.

trifling sum of money, took the advice he received from the estimable lady so much to heart that when his sentence expired he resolutely turned over a new leaf, and resolved to do the best he could for himself in his new country. He was so successful that he died universally respected in the middle of the forties, after having amassed a nearly £100,000.

List of Closed, Failed, Merged and Fraudulent Banks in Canada.

- Agricultural Bank of Upper Canada, Toronto, Ont.
- British Canadian Bank, Toronto, Ont.
- Bank of London, London, Ont.
- Bank of the People, Toronto, Ont.
- Bank of Clifton, Clifton, Ont.
- Bank of Brantford, Brantford, Ont.
- Bank of Western Canada, Clifton, Ont.
- Bank of Upper Canada, Toronto, Ont.
- Bank of Canada, Montreal, P.Q.
- Bank of Acadia, N.S., Liverpool, N.S.
- Bank of Liverpool, Liverpool, N.S.



VICTORIA LAKE, STRATTONS, (LOOKING SOUTH.)

Bank of P. E. I., Charlottetown.
 Central Bank of N. B., Fredericton, N.B.
 Central Bank of Canada, Toronto, Ont.
 Charlotte County Bank, St. Andrews, N. B.
 City Bank of Montreal, Montreal, P.Q.
 Colonial Bank of Canada, Toronto, Ont.
 Commercial Bank of Canada, Montreal, P.Q.
 Commercial Bank of N. B., St. John, N. B.
 Consolidated Bank of Montreal, Montreal, P.Q.
 Exchange Bank of Toronto, Ont.
 Exchange Bank of Canada, Montreal.
 Farmers Joint Stock Banking Co., Toronto, U.C.
 Farmers' Bank, Toronto, Ont.
 Federal Bank of Canada, Toronto, Ont.
 Gore Bank of Niagara, Hamilton, Ont.
 International Bank of Canada, Toronto, Ont.
 Mechanics' Bank of Montreal, Montreal, P.Q.
 Mechanics' Bank, St. John's.
 Metropolitan Bank, Montreal, P.Q.
 Maritime Bank of St. John, N. B.
 Niagara District Bank, St. Catharines, Ont.
 Provincial Bank of Canada, Stangstead.
 Royal Canadian Bank, Toronto, Ont.
 St. Lawrence Bank, Toronto, Ont.
 Stadacona Bank of Quebec, Quebec, P.Q.
 The Union Bank, Montreal, L.C.
 Union Bank of P. E. I., Charlottetown, P. E. I.
 Westmorland Bank of N. B., Moncton, N. B.
 Zimmerman's Bank, St. Catharines, Ont.

Bank of England Notes

Bank of England notes are made from new white linen cuttings—
 never from anything that has been worn. So carefully is the paper
 prepared, that even the number of dips into the pulp made by each
 workman is registered on a dial by machinery.

The stock of Bank of England notes which are paid in five years fills
 13,400 boxes, which, if placed side by side, would reach over two
 miles. If the notes themselves were placed in a pile, they would reach

to a height of five miles. They weigh ninety tons, and represent 1,750 millions sterling.

The Smallest Bank in the World.

A novelty in banks and banking, says the *St. Louis Globe-Democrat*, is the W. C. Lindsey & Sons Banking Company, of St. Louis, with a capital stock of \$100, at \$1 a share. The officers at present are: W. C. Lindsey, Sr., President; Louis H. Lindsey, Vice-President, aged 6½ years; Robert T. Lindsey, Cashier, aged 8 years; Richard W. Lindsey, aged 5 years; Everett L. Ames, aged 4 years; and W. C.



CLASSIC FRIENDS.

Lindsey, Jr., aged 7 years. It was decided to capitalise the bank at \$100 and issue 100 shares at \$1 each, and to pay something each week on the shares, any amount from 1 cent up being received and the proper credit given. As fast as these shares are paid up certificates are issued, signed by the president and cashier. The bank was originated to induce the children to save money, and has become so popular that after fifty-one shares were reserved for the family, and forty-nine disposed of, there were calls for forty more shares. At the next meeting the board will consider the advisability of increasing the capita

stock to \$500, when they will probably invest in real estate. At present the bank is making loans in small amounts at the rate of 5 per cent. a month, and now holds \$47 of paper at the above rate. They have set their mark at \$100 per share, and confidently expect to make each share worth that amount by the time the cashier attains his majority. Among the stockholders are residents of Oklahoma, Kansas, Arkansas, Tennessee and Mississippi. The bank paper is out in good style, and there is a bank safe.

Rich Gold Country.

It has been computed that there is £395,000,000 worth of gold within 11 miles of Johannesburg.

European Banks.

The twelve greatest banks in Europe have an aggregate issue of £457,000,000; specie, £53,300,000; deposits, £117,400,000.

Thirty-six Per Cent Discount in 1897.

There are banks and shaving shops; there are bankers and extortioners; and there are directors with



MARTIN A. J. MIWAY AND HIS DOG "JACK."

live consciences, as well as some with metallic hearts. The other day a director in a bank in western Kansas resigned for the following reason: "I tender this resignation deliberately, led to it by the Holy Ghost enlightening my conscience to the fact that the loaning of money at usurious rates, to which policy the bank is committed, is wrong, just as is the violation of any other law on our statute book, and should not be sanctioned by me as professing the name and following the teachings of the Lord Jesus Christ."

On this *Noble's Journal* comments:

"No wonder he resigned. Some of the 'bankers' in that country lend money at three per cent. a month.

Savings Banks.

About three weeks ago, according to the *London Economist*, there was on deposit in the joint stock banks of England and Wales, the sum of \$350,000,000 of the people's savings.

The people of Ireland have £6,443,000 in the Post Office Savings Bank. Pat is not so thrifless as some people suppose.



A Bank On Wheels.

New Zealand has a bank on wheels. On certain days of the week a clerk from one of the Palmerston banks travels up and down the railway line from Palmerston to Otaki, transacting the ordinary business of the bank en route. Laden with a satchel containing his supply of cash, and provided with a teller's usual precautions against danger of

robbery, he makes the carriage his headquarters and there receives visits from customers at the way stations, changing cheques or taking deposits as occasion may require. This plan is said to bring a good share of grit to the bank's mill, and proves a great convenience to settlers, who are saved all the trouble of journeying to town to relieve themselves of surplus money or to procure change. This will probably continue until some bold rascal interviews the clerk and cleans out the bank.



LIBERTY HALL

The Carpet More Than Paid Expenses.

After a good deal of bother, the superintendent of the mint at Philadelphia has succeeded in persuading Uncle Sam to allow him a new carpet for the cashier's office. The new carpet cost \$70. The old one was burned, the ashes were refined, and yielded \$400 in pure gold. Net profit to Uncle Sam, \$330.

Loaded With Bad Coins.

A negress, named Fannie Coleman, of New York City, gave a counterfeit quarter dollar to an uptown dealer, which the latter discovered to be bad. The woman handed him another quarter, and

apologized so earnestly that the second coin was not examined. It turned out to be bad, too, and the woman was subsequently arrested. She had a pocket full of the bogus coins when arrested.

A Bogus Gold Brick.

The First National Bank of Albuquerque, N. M., was recently defrauded out of \$11,000 by an alleged gold brick. The bank purchased the brick from pretended miners, and sent it to the Denver mint. An assay showed that the brick, which weighed 366 ounces, was a mixture of copper and zinc, without a trace of gold. It had a bronze appearance, looking as many gold bars do when not quite clean.



ST. JOSEPH'S R.C. CHURCH.

The Gold Brick Game.

Three strangers, on June 13th, drove up to the residence of Henry Holker, a farmer near St. Joseph, Mo., and proposed to him to buy his farm. They pretended to be returning gold miners, and displayed a valise full of gold bricks. Holker agreed to sell, and when the bricks were weighed it was found that there would be a balance of \$5,000 due the strangers. Holker went to the bank and returned with the \$5,000 in cash, which he turned over to the strangers, who at once took their departure. Holker still has the bricks, and is offering \$500 for the capture of the swindlers.

GRIEF AND JOY CAUSED DEATH.

A Parisian banker of immense wealth died of grief upon learning that he had lost all but 100,000 francs. A pauper relative, upon learning that he had inherited that sum of the banker, died of sheer joy.

A GOLD PRODUCING SPRING.

A Western paper says there is in the Bodie mining district of California a spring which produces gold. The spring is not exactly a

geyser, but the water is hot, and as it flows away and evaporates it leaves a deposit. That deposit contains gold. Whether the water disintegrates gold-bearing rock far below the surface and brings the gold to the top, or whether there is going on in the laboratory of nature a chemical process which produces gold in solution is an unsolved problem.

MILLIONAIRES OF ANCIENT TIMES.

The sacred writings tell us that Solomon was immensely rich; that silver was abundant in Jerusalem; and that in one year the king received from Hiram 300 talents of gold, equal to \$15,250,000. It is known that in Assyria there were large masses of gold, and that Darius received in tribute from Persia as much as \$16,250,000. In Greece, the wealth of Croesus was estimated at \$15,000,000, and that of Pytheus at as large a sum. At Rome, Tiberius, it is said, left a legacy of \$110,000,000, and Augustus obtained by testamentary dispositions as much as \$160,000,000.



KNOX PRESBYTERIAN CHURCH.

UNPRECEDENTED LIBERALITY.

The New York *Times*, commenting on the liberal gifts to public institutions by rich United States citizens, says that during the year 1893 the total of such gifts exceeded \$29,000,000. In 1894 it rose to \$32,000,000, in 1895 to \$32,800,000, while in 1896 it was over \$27,000,000. The *Times* asserts that by no country in the world, and not in history, can these figures be paralleled.

A GOLD BRICK.

A gold brick weighing 263 ounces, valued at \$5,000 has been deposited in a Nova Scotia bank; it was the product of eighteen days' work in a mine in Guysboro, N.S.

England's Paper Money.

Bank of England notes are the only legal tender (except gold) for payments beyond £1 in amount. Were this rule done away with, every payment made in the country would, as regards payments, depend upon the stability of the bank or other concern making payments in its own notes or promises to pay. Since May 6, 1844, no new bankers in the United Kingdom have been allowed to issue notes, and any of those then existing which have discontinued their issues are not allowed to resume them. Until 1759 the smallest notes issued by the bank were of £20 value. By an act of 1775 the minimum limit was fixed at 20s.; two years later increased to £5. Forgeries of the notes have from time to time been attempted. In 1773 the punishment for copying the watermark was death.



CENTRAL NORTHAMPTON CHURCH, KING STREET.

Great care and expense are exercised in the preparation of the notes, which are said to cost 5s. to 6d. each for manufacture. The paper is specially made from pure linen rags, each sheet sufficing for two notes. The watermark on the paper is specially designed. Attempts at forgeries in this direction have always been made by hot pressing, and apart from the peculiar crisp feel of the paper, a ready

test is to dampen the note, when the watermark so made on a forged note will at once disappear. The ink is indelible, the design plain and difficult to forge, and, in printing, the machine automatically registers the quantity produced. Other banks pay a tax on each note issued, the Bank of England a compound amount of \$70,000 a year. So directly each note returns to the bank, there being no inducement to reissue it, and it being desirable to maintain the original crispness and freshness of its notes, the bank destroys them on their return. Consequently, many notes, being at once repaid, are very shortlived. The

largest amount of a note in current circulation is £1,000, but it is said that notes for £50,000 and £100,000 have been engraved and issued. After the expiration of forty years from their date of issue all notes are treated as lost or destroyed, and are written off the books of the bank, which so makes a profit. But any bonafide holder possessing such a note and proving his title can nevertheless demand payment for it. The finder of a lost note who may use it is liable to prosecution for theft. It is usual to stop the payment of lost notes but this really gives facility for tracing through whose hands it has passed, for any one taking it in trade and giving value for a lost note becomes possessed of its value, and he who has lost it becomes the loser, with his remedy, if he can trace the finder, for making use of the note.

DIAMONDS.

A Government Inspector who paid a visit to a diamond mine near Swaziland, saw diamonds unearthed of formation similar to the Kimberley diamonds.

OLD ROMAN COUNTERFEITERS.

At a meeting of the Society of Antiquarians in Newcastle, England, recently, Dr. Bruce told about a discovery in his private collection of coins. Among them was one upon which he set great store, being a scarce gold coin of Allectus, who, having murdered his predecessor, ruled in Britain for three years about the close of the third century. It was valued at £40 or £50. Doubts raised in regard to its weight led to an assay by an expert, when the coin was found to be copper silvered over and then gilded and touched with varnish. Quite a panic may be expected among collectors from the discovery of the skillful counterfeiting of our Roman ancestors.

BIG GOLD NUGGETS.

There have been big gold nuggets found in various countries, but the largest ever discovered was found in New South Wales, Australia. Its weight was 640 lbs, height, 4 feet 9 inches, width, 3 feet, 2 inches, average thickness, 4 inches, and it was worth \$148,800. It was found imbedded in a thick wall of blue slate at a depth of 250 feet from the surface. An interesting feature of its history was that the owners of the mine were living on charity when they found it.

CANADIAN GOLD.

Exports of Gold from Canada as shown by the official returns increased as follows:—1870, \$131,145; 1875, \$1,605,790; 1880, \$1,086,994; 1885, \$999,007; 1890, \$657,022; 1895, \$612,729; 1896, \$1,099,033; 1897, \$2,804,101. The figures for the seven months since June last are not available, but it is beyond all question that the production of 1898 will show as great an increase over 1897 as that year did above 1896. Of the export of gold in quartz, British Columbia in 1897 was credited with \$2,803,687, within a few hundred dollars of the total export.

\$20,000 A YEAR.

The British Post office makes 4,000 pounds a year by unclaimed money orders.

INTEREST.

Throughout Canada, when no rate is stipulated for, the rate is six per cent. Parties may stipulate for a higher rate. Compound interest is not allowed unless there is a special agreement to that effect.

COMMERCIAL PAPER.

Bills of exchange, promissory notes and cheques are the ordinary forms of commercial paper used in Canada. It is not necessary that notes or bills of exchange be made payable at a bank or other particular place within the Province. Three days of grace are always allowed except when payable *on demand*. In case a bill or note falls due on a bank holiday (*i. e.* Sunday, New Year's Day, Christmas Day, Good Friday, Easter Monday, 24th May, 1st July, and Thanksgiving Day), it must be presented on the following day; when properly presented and protested, and notice given, the endorsers are liable; otherwise they are relieved. The production of the protest in any Court, within the Province proves presentment and notice of dishonor without further evidence. No stamp duty is now required on commercial paper within the Dominion of Canada.

In *Ontario*, notes given for Patent Rights must so state upon their face.

REQUIREMENTS OF OUR BANKS.

Every bank must hold not less than forty per cent. of its reserve in Dominion notes. The bank may issue notes over five dollars, no

under. The total amount of notes in circulation at any time shall not exceed the unimpaired paid up capital of the bank. Banks must deposit with the Receiver General a sum of money equal to five per cent. of the average amount of its notes in circulation during the year. This fund is held by the Dominion for the payment of the notes in circulation. The bank in making any payment can be required to pay any sum not exceeding \$100 in Dominion one, two, or four dollar bills. Bills that are torn or partially defaced need not be accepted from a bank.

Shareholders are liable to make good to creditors of the bank double the amount of their shares.

The charters of all Canadian banks last ten years, and expire at the expiration of that period.

FINANCIAL CRISES.

There have been eighteen great financial crises during the last century and a quarter, viz. : In 1763, at Amsterdam, originating with the house of Neufville, and involving seventy-seven failures; the failures in Holland 1773 exceeded £10,000,000. In 1779, in Hamburg there were eighty-two failures, involving £2,000,000. There was a panic at Liverpool in the same year which was, however, somewhat mitigated by parliament lending £500,000 in exchequer bills on goods. In 1814, 240 banks suspended payment in England. In 1825, at Manchester, failures occurred to the amount of £2,000,000. The Calcutta failures of 1831 involved £15,000,000. The "wildest" prices in the States in 1837 caused all their banks to close. In 1839 the Bank of England was saved by the Bank of France. A panic in France during the same year caused ninety-three companies to fail for the sum of £6,000,000. In 1844, a crisis in England brought about the reformation of the Bank of England. The English failures of 1847 involved £20,000,000. During the great panic of 1857 in the States, 7,200 houses failed for £112,000,000. The Overend, Gurney & Co. failure nearly a quarter of a century ago, involved failures of upwards of £100,000,000. "Black Friday," in Wall Street, was on Sept. 24, 1869. The shoe and leather trade crisis in Boston (U. S. A.) in 1883 caused losses amounting to over £2,000,000. The Grant & Ward failure at New York city in 1884 involved many financial and business houses and a loss of over £5,000,000.

THE FIRST BANK NOTE.

The oldest bank note in the world was printed in China in 1368—32 years before Gutenberg the reputed inventor of printing was born. It was issued 300 years before bank notes were circulated in Europe.

THE WORLD'S TELEGRAPH LINES.

The actual length of the telegraph lines of the world is 7,900,000 kilometers—not including nearly 300,000 kilometers of submarine cable. This total is divided as follows: America, 4,050,000 kilometers; Europe, 2,840,000; Asia, 500,000; Australia, 350,000; Africa, 160,000. The entire length of all these wires joined together would permit of the establishment of twenty lines of telegraph between the earth and the moon.

POUNDS STERLING.

In England money is characterized by the word "sterling," because in the time of Richard Cœur de Lion money coined in the east part of Germany became, on account of its purity, in especial request in England, and was called Easterling money, as all the inhabitants of that part of Germany were called Easterlings. Soon after that time some of those people, who were skilled in coining were sent for and went to London to bring the coin to perfection. That was the foundation of the practice of designating English amounts "sterling."

SILVER FOR THE LATIN.

A convention having for its object the extension of the limits of the coinage of small silver money fixed by the previous convention has been signed by the five States of the Latin Union. It is now ratified by unanimous vote of the Swiss Council of State. The arrangement permits each State to increase its silver circulation to the amount of 1 franc per head of the population. The new pieces are to be minted out of the existing 5-franc pieces. The following figures show, says the *Financial News*, to what extent the different States will be affected by the new convention: France will see her silver fortune increased from 264,000,000 francs to 394,000,000 francs, Italy from 202,400,000 francs to 232,400,000 francs, Belgium from 40,800,000 francs to 46,800,000 francs, and Switzerland from 25,000,000 francs to 28,000,000 francs.

NEW USE FOR PHOTOGRAPHY.

The Bank of France has found a valuable detective agent in photography. An enlarged photograph of an apparently genuine check showed plainly that the amount and the name of the payee had been cleverly altered. Suspected coins are photographed with genuine ones, and the counterfeits are revealed by comparison.

INDESTRUCTIBILITY OF GOLD.

Gold may be said to be everlasting—indestructible. The pure acids have no effect upon it. Air and water are alike prohibited from working its destruction; while to baser metals they are decay, to gold they are innocuous. Bury it through long ages, and when the rude tool of the excavator again brings it to light, while everything around it, and originally associated with it, has returned to dust from which it sprang; while the delicate form which it adorned has become a powder so im- palpable as to be inappreciable, it is there in its pristine beauty, perfect as when it left the workman's hands.

THE FIRST COIN.

The first coin ever issued in the United States was the old-fashioned cart-wheel cent. The first issue was in 1793, and there were three dies made. With the single exception of the year 1813 there has been no break in the issue of cents from that time to the present. It was in 1794 that the liberty cap was changed to the fillet head, and these were issued regularly for thirteen years, when the goddess of liberty appeared on the coin, with thirteen stars surrounding it. A cent of the issue of 1799, in good condition, is worth \$40 to \$50.

A LUCKY FIND.

A treasure dating back two centuries has just been discovered in an old house standing in a garden in the Rue Galande, in Paris. The landlady was having some repairs executed and gas laid on, and the workmen, on tearing down the paper in a room on the ground floor, found, artfully concealed in a recess in the wall, an iron box containing wills and family papers, dating from the year 1694, with a quantity of coin, among which were about 160 foreign gold pieces of the sizes of double-louis. The next day the workmen, in digging in the garden to lay down the gas-pipes, came upon another box with 1,200 pieces of gold and silver of the same kind.

TWELVE HUNDRED DOLLARS FOR ONE DOLLAR.

The sale of a silver dollar of the coinage of 1804 for \$1,200 was reported in Boston last month, the purchaser being a New Yorker. The story goes, that a short time ago, W. E. Skinner, of Boston, a dealer in coins, heard that a silver dollar of 1804 was held by John F. Whitely, the registry clerk in the Taunton Post Office. Mr. Whitely found the coin stowed away among his father's possessions. Skinner at once opened correspondence with Whitely, and offered \$1,000 for the curiosity, but even this offer failed to tempt its possessor, who evidently had some idea of its worth. Finally, the dealer, who had an order from some one in New York for the specimen, raised his offer to \$1,200, and at this figure the silver piece changed hands. That a silver dollar, whose bullion value is about eighty cents, should be worth 1,200 times its face value, is a matter which has excited very much discussion. The immediate cause is, of course, scarcity, but the original cause, that is, the one which brought about the scarcity, is something "no feller can find out," or, at least, no "feller" has found out up to this time.

Dealers and collectors differ in their statements as to how many of these coins are known to be extant. Some say four, others say eight, while Mr. Skinner says he can place twelve. Four of these, he says, are held in New England, one being owned by Capt. Nathan Appleton, of Boston, one by Loring G. Parmelee, also of Boston, and one by William Brown of Salem.

WHAT A HOG DID.

A hog saved the First National Bank of Catawissa, Pa., from being robbed early on the morning of March 10th, 1890. During the night bank robbers got into the bank by boring a hole in the door and prying the lock off. They were at work on the safe, containing \$60,000, when a squealing pig came along. He had escaped from his pen, and the owner, John Hulhizer, was after him. The burglars became alarmed and fled. The man chasing the hog failed to see the burglars, and the attempted robbery was not discovered until next morning. To make their escape sure the robbers had wired all the doors of the houses near the bank building, so that the occupants would have to come through the windows in case of pursuit.

THE WEIGHT OF GOLD AND SILVER.

"A ton of pure gold," said the man at the Assay Office, "is worth \$602,799.21, and a ton of silver will cost you only \$17,704.84. If you had a million dollars in gold coin you could haul it in one good wagon load, for it wouldn't weight two tons by something like 300 pounds, but if you had a million dollars in silver coin you would have to charter a couple of freight cars to transport it, for it would weigh nearly thirty tons. A cubic foot of pure gold weighs 1,218½ pounds, and the same quantity of silver weighs but 655½ pounds."

THE MOST EXPENSIVE PRODUCT IN THE WORLD.

The most expensive product in the world has latterly been the subject of some inquiry, with the result that the metal gallium has been put at the head of the list with the approximate value of about £20,000 per pound. Following this have been placed the metals berillium and lanthanum, a pound of which is held at £2000; rhodium and thorium, which is said to be worth £1200 per pound; didymium and rubidium, worth £800; indium and tantalum, worth £700; erbium, niobium and yttrium, £500; and ruthenium and vanadium, worth £400. Ambergris, a secretion of the whale, has, similarly, been said to be the most expensive organic substance known, with a price of £120 per pound.

WORLD'S GOLD PRODUCTION SINCE 1850.

The London Statist has published an article on the world's gold production since 1850. With the article a chart is given showing the variations in production in each year from 1851 to 1896, from which the first striking fact to be gathered is that the production of 1896, compared with the average production of the years 1881-90, is practically double the value. Approximately, the yield of gold for 1896 may be stated as £45,000,000, against an average of £21,738,000 for the period of 1881-90. For 1896 the production by fields was as follows: United States, £10,800,000; Australasia, £8,988,000; Transvaal, £8,604,000; Indian, £5,911,000; Russia and other countries, £10,697,000; or a total of £45,000,000. The grand aggregate of the gold production since 1850, inclusive, is, in round figures, £1,163,000,000, or approximately 300,000,000 ounces of gold.

ANCIENT GOLD COUNTRY.

Ireland of prehistoric times was the gold country of Europe. In no other country, at any rate, has so much manufactured gold of early ages been found, not less than four hundred specimens of Irish gold antiques being contained in the museum of the Royal Irish Academy alone, while the British Museum Gold Antiques, illustrative of British history, are entirely Irish. Trinity College, Dublin, has many fine examples, and there are large private collections. Native gold occurs in seven localities in Ireland, and the ancient miners may have had sources of supply that are now worked out or lost.

A GOLDEN CANNON.

A cannon made of solid gold, mounted upon a carriage of rosewood, and inlaid with costly gems, is the unique hauberk of warfare that has come into the possession of the imperial army of Berlin. This singular gun was presented to the Berlin army by the managers of the Hamburg Museum, in whose keeping it has been for two centuries. It is valued at \$30,000.

A GOLD LEAF TEMPLE.

Not in America, not even in the Klondike, but in the far-off East, at Rangoon, the capital of Burmah, is situated the famous golden pagoda of a Buddhist temple, the whole of the exterior of which is one mass of shimmering gold. This generous coating of the metal is the result of years and years of offerings to Buddha, for devotees from all parts of the world come to Rangoon and bring packets of gold leaf, which they place on the pagoda. During the last century the King of Burmah gave his literal weight in gold to the walls of the pagoda, an offering worth £9,000 sterling.

IT IS PRACTICAL ECONOMY

To begin saving your money in your young days. The future will not take care of itself. It is you, who by carefully spending and carefully saving take care of the future. In the future is when you will need it more than you do now. It is in the future when you will have greater responsibilities upon you, and the foundation you have made with your early savings will assist you in shouldering these responsibilities. Why not prepare for this future by opening an account with W. Mowat & Son. Your money will then earn a good per centage. This institution is a banking house which has stood the test for years, having been organized in 1863. Father, mother, son and daughter would be wise to deposit in this institution.

IMPERIAL BANK OF CANADA.

Capital Authorized \$2,000,000
 Capital Paid-up 2,000,000
 Rest 1,200,000

DIRECTORS.

H. S. HOWLAND,		President.
T. R. MERRITT,		Vice-President.
William Ramsay,	Hugh Ryan,	Robert Jaffray.
T. Sutherland Stayer.	Elias Rogers.	

HEAD OFFICE,

TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Essex,	Ingersoll,	Rat Portage,	St. Thomas.
Fergus,	Niagara Falls,	St. Catharines,	Welland.
Glail,	Port Colborne,	Sault Ste. Marie,	Woodstock.

Montreal, Que.

TORONTO { Cor. Wellington St. and Leader Lane.
 Yonge and Queen Sts. Branch.
 Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH-WEST AND BRITISH COLUMBIA.

Brandon, Man.	Fortage La Prairie, Man.
Calgary, Alta.	Prince Albert, Sask.
Edmonton, Alta.	Winnipeg, Man.
Edmonton South, Alta.	
Revelstoke, B.C.	Vancouver, B.C.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of
 Montreal, Bank of America.

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

If You Want To Send Money Abroad

to

IRELAND

ENGLAND

SCOTLAND

GERMANY

FRANCE

ITALY

SWEDEN

NORWAY

AUSTRIA

RUSSIA

In Fact, To ANY COUNTRY OR CITY
IN THE WORLD

CHEQUE BANK CHEQUES

ARE RECOGNIZED
THE WORLD OVER

As a Standard Form of
Remittance.

They Represent Gold

They Call for Gold, and

They Are As Good As Gold

ANYWHERE and EVERYWHERE

W. MOWAT & SON

Agents.



ed by the Zambezi and Limpopo, in South Africa; in Australia, New Zealand and Canada. But as a general rule the precious metal is found in such small quantities that it will not pay to work the mines or placers. It is only now and then that it is found in isolated localities in abundance. Such as the discoveries just made at the Klondike.

Modern research has shown that the ocean contains in solution nearly every element that exists upon the earth, and that these elements exist in the water in proportion nearly corresponding to the mean solubility of their various compounds. Thus gold and silver and most of the other heavy metals are found to exist there. Sonnenstadt found about 14 grains of gold to the ton of sea-water, or a dollar's worth in less than two tons.

