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# THE MONETARY TIMES — TRADE REVIEW — AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 50.

TORONTO, ONT., FRIDAY, JUNE 13, 1890

{ \$2 A YEAR.  
100 PER SINGLE COPY

Leading Wholesale Trade of Toronto.

## STAPLE DEPARTMENT.

**TO THE TRADE!**

*Just received another shipment of our celebrated low price Navy and White Prints in Fast Colors..*

*Also a large assortment of Light and Dark Fancy Prints.*

*Inspection invited. Orders solicited. Filling Letter Orders a specialty.*

## JOHN MACDONALD & CO.,

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

## TO HARDWARE TRADE.

**LAWN MOWERS,  
GARDEN - ROLLERS,  
GRASS SHEARS.**

**GARDEN TOOLS. - - -**

WRITE FOR PRICES.

## RICE LEWIS & SON, Ltd,

GENERAL HARDWARE MERCHANTS,

**32 King Street East,  
TORONTO, - ONT.**

Leading Wholesale Trade of Toronto.

## McMASTER & CO.,

WHOLESALE

**Woollen & General Dry Goods**

**MERCHANTS,**

**4 to 12 FRONT ST. W, TORONTO.**

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

J. SHORT McMASTER, JOHN MULDERW,  
London, Eng. Toronto.

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

## PERKINS, INCE & CO.,

Wholesale Grocers,

**41 & 43 FRONT STREET, EAST,**

**TORONTO.**

*New Season's Japans now in Stock.*

## SMITH & KEIGHLEY,

WHOLESALE GROCERS

AND IMPORTERS OF

**MEDITERRANEAN FRUITS &c.**

**NEW JAPAN TEAS, 1890-91**

*Now in Store.*

**9 FRONT STREET, EAST,  
TORONTO.**

Leading Wholesale Trade of Toronto.

## GORDON MACKAY & CO'Y,

IMPORTERS  
OF

**General Dry Goods.**

AGENCY OF

**THE LYBSTER COTTON MFG. CO.**

**SHEETINGS.**

**SHIRTINGS. - - -**

**- - - - TICKINGS.**

**YARNS, &c.**

**48 FRONT ST., WEST,  
TORONTO.**

## TO HAND - - -

**FULL RANGE**

**Black Velvet Ribbons,**

**ALL WIDTHS.**

## SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,

15, 17 & 19 Colborne Street,

**TORONTO.**

25 Old Change, London, - - England.

The Chartered Banks.

**BANK OF MONTREAL.**

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

HEAD OFFICE, - - - - - MONTREAL.

BOARD OF DIRECTORS.

Sir D. A. SMITH, K.C.M.G., - - - - - President.  
Hon. G. A. DUMMOND, - - - - - Vice-President.  
Gilbert Scott, Esq., - - - - - E. B. Greenhalghs, Esq.  
A. T. Paterson, Esq., - - - - - W. C. Macdonald, Esq.  
Hugh McLennan, Esq., - - - - - Hon. J. J. C. Abbott.  
C. S. Watson, Esq.

W. J. BUCHANAN, - - - - - General Manager.  
E. S. CLOUSTON, Asst. Gen. Manager.  
A. MACINDRIS, Chief Inspector & Supt. of Branches.  
R. Y. HARRIS, - - - - - A. B. BUCHANAN, Asst. Inspector.  
Asst. Supt. of Branches.

Branches in Canada.

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

In Great Britain.

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

In the United States.

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

Bankers in Great Britain.

London—The Bank of England; The Union Bank of  
London; The London and Westminster Bank.  
Liverpool—The Bank of Liverpool.

Scotland—the British Linen Company & branches.  
Bankers in the United States.

New York—The Bank of New York, N. B. A.  
The Merchants' National Bank.  
Boston—The Merchants' National Bank.  
Buffalo—Bank of Commerce in Buffalo.  
San Francisco—The Bank of British Columbia.  
Portland, Oregon—The Bank of British Columbia.  
Montreal, June, 1899.

THE

**Canadian Bank of Commerce.**

**DIVIDEND NO. 46.**

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

**Monday, the 2nd Day of June, next.**

The Transfer Books will be closed from the 16th of May to the 31st of May, both days inclusive.

**The Annual General Meeting**

Of the Shareholders of the Bank, will be held at the Banking house, in Toronto, on

**Tuesday, the 17th Day of June, next.**

The Chair will be taken at Twelve o'clock, noon.

By order of the Board,

B. E. WALKER,  
General Manager.

Toronto, April 22nd, 1899.

**THE DOMINION BANK**

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

DIRECTORS:

JAMES AUSTIN, - - - - - PRESIDENT.  
HON. FRANK SMITH, - - - - - VICE-PRESIDENT.  
W. Ince, - - - - - Edward Leadley.  
B. B. Oiler, - - - - - James Scott.

Wilmot D. Matthews, - - - - -

HEAD OFFICE, - - - - - TORONTO.

Agencies:  
Brampton. Belleville. Cobourg. Guelph. Lindsay.  
Napanee. Ontario. Orillia. Uxbridge. Whitby.  
Toronto. - Queen Street, corner of Esther Street.  
Market Street, corner Sherbourne.  
Dundas Street, cor. King & George Sts.  
Spadina Avenue - corner Queen.  
No. 366 1/2

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

R. H. BETHUNE, Cashier.

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital ..... \$1,000,000 Stg.  
Reserve Fund ..... \$55,000 "

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

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

BRANCHES AND AGENCIES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

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

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

**THE QUEBEC BANK.**

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

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

HEAD OFFICE, - - - - - QUEBEC.

BOARD OF DIRECTORS.

R. H. Smith, Esq., - - - - - President.  
Wm. Withall, Esq., - - - - - Vice-President.  
Sir N. F. Belleau, K.C.M.G., - - - - - John R. Young, Esq.  
Geo. R. Renfrew, Esq., - - - - - Sam'l J. Shaw, Esq.  
Frank Ross, Esq.

James Stevenson, Esq., - - - - - Gen'l Manager

BRANCHES AND AGENCIES IN CANADA.

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

**THE ONTARIO BANK.**

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

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, C.B., K.C.M.G., - - - - - President.  
R. K. BURGESS, Esq., - - - - - Vice-President.  
Hon. O. F. FRASER, - - - - - A. M. Smith, Esq.  
G. M. ROSE, Esq., - - - - - D. Mackay, Esq.  
G. R. R. COCKBURN, Esq., M.P.

C. HOLLAND, - - - - - General Manager.

BRANCHES.

Aurora, Montreal, Pickering,  
Bowmanville, Mount Forest, Toronto,  
Cornwall, Newmarket, Whitby,  
Guelph, Ottawa, 480 Queen St. W.  
Kingston, Peterboro', Toronto.  
Lindsay, Port Arthur,  
AGENTS.

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

**IMPERIAL BANK OF CANADA.**

Capital (Paid-up) ..... \$1,500,000  
Reserve ..... 700,000

DIRECTORS.

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

HEAD OFFICE, - - - - - TORONTO.

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

BRANCHES IN ONTARIO.

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

BRANCHES IN NORTH-WEST.

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

The Chartered Banks.

THE

**Merchants Bank of Canada.**

**NOTICE IS HEREBY GIVEN**

That a Dividend of Three and One-half per Cent. for the current half-year, being at the rate of Seven per Cent. per Annum, upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

**Monday, the 2nd Day of June, next.**

The Transfer Books will be closed from the 17th to the 31st May, inclusive.

**The Annual General Meeting**

Of the Shareholders will be held at the Bank on

**Wednesday, the 18th Day of June next.**

The Chair will be taken at Twelve o'clock, noon

By order of the Board,

G. HAGUE,  
General Manager.

Montreal, 22nd April, 1899.

THE

**Bank of Toronto.**

**DIVIDEND NO. 68.**

Notice is hereby given that a Dividend of Five per Cent. for the current half-year, being at the rate of Ten per Cent. per Annum, upon the Paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after

**Monday, Second Day of June next.**

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

**The Annual General Meeting**

Of Stockholders will be held at the Banking House of the Institution, on

**Wednesday, Eighteenth Day of June next.**

The Chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, Cashier.

The Bank of Toronto, Toronto April 23rd, 1899.

**THE STANDARD BANK OF CANADA.**

**DIVIDEND NO. 29.**

Notice is hereby given that a Dividend of Three and One-half per cent. upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after the

**2nd Day of June Next.**

The Transfer Books will be closed from the 16th to the 31st May inclusive.

**THE ANNUAL GENERAL MEETING** of the Shareholders will be held at the Bank on **WEDNESDAY, the 18th JUNE next**, the chair to be taken at twelve o'clock noon.

By order of the Board,

J. L. BRODIE,  
Cashier.

Toronto, 24th April, 1899.

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

**BRANCHES.**—Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, P.Q., St. Hyacinthe, Que., St. Thomas, Toronto, Trenton, Waterloo, Ont., West Toronto Junction, 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—Casco 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 1835  
 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.  
 Coaticook—J. B. Gendreau.  
 Three Rivers—P. E. Paunton.  
 St. Johns, P.Q.—P. Beaudoin.  
 St. Remi—O. Bedard.  
 St. Jerome—J. A. Theberge.

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

**BANK OF BRITISH COLUMBIA.**

Incorporated by Royal Charter, 1862.  
**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 1836.  
**ST. STEPHEN'S, N.B.**  
 Capital..... \$300,000  
 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.E.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**

**DIVIDEND No. 47.**

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has been declared for the current half-year and that the same will be payable at the Bank and its Branches, on and after

**Wednesday, 2nd Day of July next.**

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

**The Annual General Meeting**

Of the Shareholders of the Bank will be held at the Banking House, in Quebec, on Monday, the 14th Day of July next. The chair will be taken at 12 o'clock noon. By order of the Board.

E. E. WEBB, Cashier.

Quebec, 27th May, 1890.

**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,** JALRUS HART.  
**JOHN Y. PAYZANT.**

**HEAD OFFICE, HALIFAX, N.S.**  
**THOMAS FYSHE,** 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. FITCHETLY,** 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, PARSBORO, Springhill, Truro, Windsor, New Brunswick: Pateodias, Sackville, St. John.

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

**THE PEOPLE'S BANK OF NEW BRUNSWICK.**

FREDERICTON, N.B.  
 INCORPORATED BY ACT OF PARLIAMENT, 1864.  
**A. F. RANDOLPH,** President  
**J. W. SPURDEN,** Cashier

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

**THE NATIONAL BANK OF SCOTLAND LIMITED.**

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.  
 ESTABLISHED 1825.  
**HEAD OFFICE, EDINBURGH.**  
**Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £700,000 Sterling.**

**LONDON OFFICE**—97 NICHOLAS LANE, LOMBARD STREET, E.C.

**CURRENT ACCOUNTS** are kept agreeably to usual custom.  
**DEPOSITS** at interest are received.  
**CIRCULAR NOTES** and **LETTERS OF CREDIT** available in all parts of the world are issued free of charge.  
 The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.  
 All other Banking business connected with England and Scotland is also transacted.  
**JAMES ROBERTSON,** Manager in London.

The Chartered Banks.

**BANK OF HAMILTON.**

**DIVIDEND NO. 35.**

Notice is hereby given that a dividend of four per cent. for the current half-year upon the paid-up capital stock of the Bank has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

**Monday, the 2nd Day of June Next.**

The Transfer Books will be closed from the 16th to the 31st of May next, both days inclusive.

**THE ANNUAL GENERAL MEETING**

of the Shareholders for the Election of Directors, etc., for the ensuing year, will be held at the Bank on TUESDAY, the 17th day of June next. Chair to be taken at 12 o'clock noon.  
 By order of the Board.

J. TURNBULL, Cashier.

Hamilton, April 23, 1890.

**MERCHANTS' BANK OF HALIFAX.**

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

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

**Head Office.**—HALIFAX. - D. H. DUNCAN, Cashier.  
**Branch.**—MONTREAL. - E. L. PEARSE, 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.  
 " " Imperial Bank, Limited.  
 Paris, France, 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 McLAUREN,** Esq., President.  
**CHARLES MAGER,** 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. Rokeby.

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 Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

**DIVIDEND No. 61.**

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Bank, has been declared for the current half-year, and that the same will be payable at the Head Office and Branches, on and after

*Wednesday, 2nd Day of July next,*

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive. By order of the Board.

WM. FARWELL,  
General Manager.

Sherbrooke, 3rd June, 1890.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized .....	\$1,000,000
Capital Subscribed .....	500,000
Capital Paid-up .....	330,000
Reserve .....	60,000

BOARD OF DIRECTORS.

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

T. H. McMILLAN, - - - - - Cashier.

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Fort 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. B. | Shediac, N. B.

BANKERS:

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

**LA BANQUE NATIONALE.**

Capital Paid-up .....

HEAD OFFICE, - - - - - QUEBEC.

A. GABOURY, Esq., Pres.      F. KIBOUAC, Vice-Prest.

DIRECTORS.

Hon. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot, Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.

P. LAFFRANCE, - - - - - 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; Brunebaum Frères & 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.  
M. P. Black, Esq.                      J. H. Symons, Esq.  
Wm. Roche, Esq., M.P.P. | C. C. Blackadar, Esq.  
William Twining, Esq.

E. L. THORNE, - - - - - Cashier.

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.**

60th HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Six per Cent. on the Paid-up Capital Stock of this Company has been declared for the half-year ending 30th June, 1890, and that the same will be payable at the Company's Office, Toronto, on and after

*Tuesday, the 8th Day of July next,*

The Transfer Books will be closed from the 20th to the 30th June, inclusive. By order.

J. HERBERT MASON,  
Managing Director.

**THE FREEHOLD Loan and Savings Company,**

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

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

President, - - - - - A. T. FULTON.  
Manager, - - - - - Hon. S. 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.**

DIVIDEND NO. 38.

Notice is hereby given that a Dividend of Three and a Half per Cent. upon the Paid-up Capital Stock of the Society, has been declared for the half-year ending 30th June 1890, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

*Wednesday, 2nd of July, 1890.*

The Transfer Books will be closed from the 16th to the 30th June, 1890, both days inclusive.

May 30th, 1890. H. D. CAMERON,  
Treasurer

**LONDON & CANADIAN Loan & Agency Co.**

LIMITED.

SIR W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT

Capital Subscribed .....

Capital Paid-up .....

Reserve .....

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 .....

ROBERT REID, - - - - - PRESIDENT.

(Collector of Customs)

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.....\$1,057,350

Paid-up .....

Assets .....

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. 49, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULLOCK, 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,**

DIVIDEND NO. 52.

Notice is hereby given that a Dividend of Four and One-half per Cent. for the current half-year, being at the rate of Nine per Cent. per annum, upon the Paid up Capital Stock of this Company has been declared, and that the same will be payable at its Office in this city, on and after *Wednesday 2nd Day of July next.* The Transfer Books will be closed from the 16th to the 30th June, inclusive.

By order of the Board, G. A. SOMERVILLE,  
London, Ont., May 31, 1890,      Manager.

**THE HOME Savings and Loan Company.**

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO

Authorized Capital.....\$3,000,000

Subscribed 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.**

DIVIDEND NO. 40.

Notice is hereby given that a Dividend of Three per Cent. has been declared for the current half-year ending 30th June, and that the same will be payable at the Offices of the Association, No. 13 Toronto Street, on and after

*Wednesday, 2nd of July, 1890.*

The Transfer Books will be closed from the 17th to the 30th of June, both days inclusive. By order of the Board.

WALTER GILLESPIE, Manager

**The London & Ontario Investment Co.**

LIMITED.

DIVIDEND No. 24.

Notice is hereby given that a Dividend at the rate of Seven per Cent. per Annum, upon the Paid-up Capital Stock of the Company, has been declared for the current half-year ending June 30th, 1890, and that the same will be payable by the Company's bankers on and after

*Tuesday, the 1st Day of July next.*

The Stock Transfer Books will be closed from the 16th to the 30th instant, both days inclusive. By order of the Board.

Toronto, June 5, 1890. A. M. GOSBY,  
Manager.

**The National Investment Co. of Canada**

(LIMITED.)

22 ADELAIDE STREET EAST, TORONTO.

Capital .....

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. B. 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.

**Canada Landed Credit Company.**

**DIVIDEND NO. 58.**

Notice is hereby given that a Dividend of Three and One-half per Cent. on the Paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto St., on and after

*The 2nd Day of July next.*

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive. By order of the Board.

D. MCGEE, Secretary.

Toronto, May 28th, 1890.

**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, Secy-Treas.

**THE ONTARIO  
Loan & Debenture Company,  
OF LONDON, CANADA.**

Subscribed Capital ..... \$2,000,000  
Paid-up Capital ..... 1,300,000  
Reserve Fund ..... 360,000  
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.)**

**DIVIDEND NO. 18.**

Notice is hereby given that a Dividend of Three and One-half per Cent. upon the Paid-up Capital Stock of this Company has been declared for the current half-year, (being at the rate of seven per cent. per annum.) and that the same will be payable at the Office of the Company, 32 Arcade, Victoria Street, Toronto, on and after

*Wednesday, the 2nd of July, 1890.*

The Transfer Book will be closed from the 16th to the 30th of June, both days inclusive. By order of the Board.

EDMUND T. LIGHTBOURN,  
Manager.

Toronto, 4th June, 1890.

**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, MONTREAL.  
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, Secy.

The Loan Companies.

**THE LANDED BANKING & LOAN CO'Y.  
DIVIDEND No. 26.**

Notice is hereby given that a Dividend at the rate of Six per Cent. per Annum on the Paid-up Capital Stock of this Company has been declared for the half-year ending 30th June, 1890, and that the same will be payable at the Office of the Company on and after

*Wednesday, 2nd Day of July next.*

The Transfer Books will be closed from the 15th to the 30th inst, both days inclusive. By order of the Board.

SAMUEL SLATER, Treasurer.

Bankers and Brokers.

**GARESCHÉ, GREEN & CO.  
BANKERS.**

Victoria, - - British Columbia.

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

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

**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 FERGUSSON.

**ALEXANDER & FERGUSSON,**

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. - 23 Toronto Street.

**STRATHY BROTHERS,**

INVESTMENT BROKERS.

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

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

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

**H. L. HIME & CO.**

Stock Brokers & Financial Agents.

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

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

**JOHN LOW,**

(Member of the Stock Exchange),

Stock and Share Broker,

58 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. AIKINS  
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 by 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.

ESTABLISHED - - 1872.

**BONDS OF SURETYSHIP.**

HEAD OFFICE, - MONTREAL

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

TORONTO BRANCH:

Mail Buildings. MEDLAND & JONES, Agents.

Insurance.

**Provident Savings Life Assurance Society  
OF NEW YORK.**

SHEPPARD HOMANS,.....PRESIDENT  
WILLIAM E. STEVENS,.....VICE-PRESIDENT.  
Assets over \$280 to each \$100 of Liabilities.

Agents wanted in every City and Town in the Dominion of Canada.

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

**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.

Leading Barristers.

**KINGSMILL, SYMONS, SAUNDERS  
AND TORRANCE,**

Barristers, Solicitors, Notaries, &c.

UNION BANK BUILDINGS, 17 WELLINGTON ST. W.,  
TORONTO, CANADA.

Nicol Kingmill, Q.C. | D. W. Saunders.  
Harry Symons. | W. P. Torrance.



Leading Barristers.

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

**THOMSON, HENDERSON & BELL,**  
Barristers, Solicitors, &c.  
OFFICES—BANK BRITISH NORTH AMERICA BLDGS.  
4 Wellington Street East, TORONTO.  
D. E. THOMSON. DAVID HENDERSON. GEO. BELL.  
Registered Cable Address—"Therson," Toronto.

**H. W. MICKLE,**  
BARRISTER, SOLICITOR, Etc.,  
4 MANNING AVENUE, - - - 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 1834.  
John Murray Clark. Wm. David McPherson.  
Frederick Clarence Jarvis.  
Registered cable address, - "CLAPHER," Toronto

**MACLAREN, MACDONALD, MERRITT & SHEPLEY,**  
Barristers, Solicitors, &c.,  
Union Loan Buildings 28 and 30 Toronto Street,  
TORONTO.  
J. J. 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..... \$17,935,000

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.	Res.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, June 12	Cash val. per share
British Columbia	20	\$2,438,333	\$2,438,333	\$ 559,666	6 %	38 1/2	39 1/2
British North America	\$243	4,866,666	4,866,666	1,216,666	4	157	381 51
Canadian Bank of Commerce	50	6,000,000	6,000,000	700,000	3 1/2	124 1/2	125 62 25
Central	...	...	...	...	...	Suspended	...
Commercial Bank of Manitoba	40	592,500	372,056	35,000	3 1/2	...	...
Commercial Bank, Windsor, N.S.	40	500,000	260,000	65,000	3	107 1/2	43.00
Dominion	50	1,500,000	1,500,000	1,300,000	5	228	229 114.00
Eastern Townships	50	1,500,000	1,464,436	500,000	3 1/2	...	...
Federal	100	1,260,000	1,260,000	...	3	In Liquidation	...
Halifax Banking Co.	20	600,000	500,000	130,000	3	119	23.80
Hamilton	100	1,000,000	1,000,000	400,000	4	152	152.00
Hochelaga	100	710,100	710,100	125,000	3	...	...
Imperial	100	1,500,000	1,500,000	700,000	4	154	155 154.00
La Banque Du Peuple	50	1,200,000	1,200,000	140,000	3	...	...
La Banque Jacques Cartier	25	600,000	500,000	140,000	3	...	...
La Banque Nationale	100	1,200,000	1,200,000	100,000	2	...	...
London	100	1,000,000	923,588	...	3 1/2	Suspended	...
Merchants' Bank of Canada	100	5,799,200	5,799,200	2,135,000	3 1/2	140 1/2	142 140.25
Merchants' Bank of Halifax	100	1,100,000	1,100,000	275,000	3	121	121.00
Molson	50	2,000,000	2,000,000	1,075,000	4	150 1/2	79.75
Montreal	200	19,000,000	19,000,000	6,700,000	5	217	218 434.00
New Brunswick	100	500,000	500,000	400,000	6	...	...
Nova Scotia	100	1,114,300	1,114,300	580,000	3 1/2	154	154.00
Ontario	100	1,600,000	1,500,000	675,000	3 1/2	116 1/2	117 116.75
Ottawa	100	1,000,000	1,000,000	400,000	4	...	...
People's Bank of Halifax	20	600,000	600,000	70,000	3	108	21.00
People's Bank of N. B.	50	180,000	180,000	100,000	4	...	...
Quebec	100	2,500,000	2,500,000	500,000	3 1/2	...	...
St. Stephen's	100	200,000	200,000	35,000	4	...	...
Standard	50	1,000,000	1,000,000	410,000	3 1/2	143	145 71.50
Toronto	100	2,000,000	2,000,000	1,400,000	5	210	210.00
Union Bank Halifax	50	500,000	500,000	77,000	3 1/2	110	55.00
Union Bank, Canada	100	1,800,000	1,800,000	150,000	3	...	...
Ville Marie	100	800,000	478,970	20,000	3 1/2	...	...
Western	100	800,000	846,167	60,000	3 1/2	...	...
Yarmouth	75	300,000	300,000	42,000	3	108	81.00

LOAN COMPANIES.

UNDER BUILDING SOCI'S ACT, 1869.

Agricultural Savings & Loan Co.	50	620,000	620,900	103,000	3 1/2	...	...
Building & Loan Association	25	760,000	760,000	100,000	3	108	27.00
Canada Perm. Loan & Savings Co.	50	4,500,000	2,500,000	1,340,000	6	80 1/2	103.12
Canadian Savings & Loan Co.	50	760,000	660,410	120,000	4	...	...
Dominion Sav. & Inv. Society	50	1,000,000	528,550	...	3	83	41.50
Freehold Loan & Savings Company	100	3,221,500	1,317,100	629,000	3 1/2	130	130.00
Farmers Loan & Savings Company	50	1,067,260	611,490	128,513	3	121	60.50
Huron & Erie Loan & Savings Co.	50	1,500,000	1,239,458	536,068	4 1/2	159	79.50
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	325,000	4 1/2	127 1/2	127.50
Landed Banking & Loan Co.	100	700,000	537,700	93,000	3	...	...
London Loan Co. of Canada	50	679,700	622,650	60,000	3 1/2	...	...
Ontario Loan & Deben. Co., London	50	2,000,000	1,300,000	360,000	3 1/2	127 1/2	130 63.87
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3 1/2	...	...
People's Loan & Deposit Co.	50	600,000	527,838	110,000	3 1/2	117	58.50
Union Loan & Savings Co.	50	1,000,000	677,000	225,000	4	134	67.00
Western Canada Loan & Savings Co.	50	2,000,000	1,500,000	750,000	5	181 1/2	90.75

UNDER PRIVATE ACTS.

Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100	1,620,000	322,570	70,000	3 1/2	114	116 114.00
Canada Landed Credit Co.	50	1,500,000	664,000	166,000	3 1/2	122	124 61.00
London & Ont. Inv. Co. Ltd.	50	2,422,700	496,000	125,000	3 1/2	114 1/2	114.50
London & Can. Ln. & Agcy. Co. Ltd. do.	50	5,000,000	700,000	360,000	4	127 1/2	130 63.75
Land Security Co. (Ont. Localia.)	25	1,377,825	489,444	545,000	0	270	67.50
Man. & North-West. L. Co. (Dom Par)	100	1,260,000	312,500	111,000	3 1/2	106	106.00

DOM. JOINT STOCK CO'S ACT.

Imperial Loan & Investment Co. Ltd.	100	629,860	627,000	118,000	3 1/2	121 1/2	121.50
National Investment Co., Ltd.	100	1,700,000	426,000	35,000	3	102	102.00
Real Estate Loan & Debenture Co.	50	800,000	477,209	6,000	...	36	18.00

ONT. JT. STK. LEVY. PAT. ACT, 1874.

British Mortgage Loan Co.	100	450,000	298,879	54,000	3 1/2	...	...
Ontario Industrial Loan & Inv. Co.	100	466,800	313,461	165,000	3 1/2	118	118.00
Ontario Investment Association	50	2,665,600	700,000	...	...	...	...

MISCELLANEOUS.

Canada North-West Land Co.	\$ 5	\$1,500,000	\$1,310,490	\$ 11,000	...	77	79
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000	...	...	...	...
Montreal Telegraph Co.	40	2,000,000	2,000,000	...	2	94 1/2	94 1/2 37.80
New City Gas Co., Montreal	40	...	...	...	6	211	211 105.50
N. S. Sugar Refinery	500	...	...	...	...	65	65 325.00
Toronto Consumers' Gas Co. (old)	50	1,200,000	1,200,000	...	2 1/2	177	179 88.50

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale May 31
50,000	.....	C. Union F. L. & M.	50	35 1/2	35 1/2
100,000	.....	Fire Ins. Assoc.	9	13	13
20,000	5	Guardian	100	94	94
19,000	.....	Imperial Fire	100	95	175 1/2
136,493	10	Lancashire E. & L.	20	9	82 1/2
35,862	.....	London Ass. Corp.	25	12 1/2	12 1/2
10,000	.....	London & Lan. L.	10	2	54 1/2
74,060	12	London & Lan. F.	25	3	183 1/2
391,752	75	Liv. Len. & G. F. & L.	50	44 1/2	45 1/2
30,000	.....	Northern F. & L.	100	10	75 1/2
100,000	24	North Brit. & Mer.	25	61	50 1/2
6,722	5	Phoenix	50	25	27 1/2
180,035	.....	Queen Fire & Life.	10	1	7 1/2
100,000	40	Royal Insurance	20	3	66 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	53 1/2
10,000	.....	Standard Life	50	12	53 1/2

CANADIAN.

10,000	7	Brit. Amer. F. & M.	\$50	\$50	110 1/2
2,500	15	Canada Life	400	60	...
5,000	20	Confederation Life	100	10	...
5,000	10	Sun Life Ass. Co.	100	12 1/2	940
4,800	7	Royal Canadian	100	20	...
5,000	5	Quebec Fire	100	65	...
5,000	10	Queen City Fire	50	25	900
10,000	10	Western Assurance	40	90	148 1/2

RAILWAYS.

Par value \$/Sh.	London May 31
Canada Pacific 7%	84 1/2 85 1/2
Canada Central 5% 1st Mortgage	106 108
Grand Trunk Con. stock	11 11 1/2
5% perpetual debenture stock	128 130
do. Eq. bonds, 2nd charge	131 133
do. First preference	77 1/2 78
do. Second pref. stock	55 1/2 56 1/2
do. Third pref. stock	29 29 1/2
Great Western per 5% deb. stock	124 126
do. 5% bonds, 1890	103 105
Midland Stg. 1st mtg. bonds, 5%	108 110
Northern of Can. 5% first mtge	108 110
do. 6% extra pref.	101 103
do. deb. stock 4%	100 102
Toronto, Grey & Bruce 6% stg. bonds	101 103
1st mtge	101 103
Wellington, Grey & Bruce 7% 1st m.	100 102

SECURITIES.

Par value \$/Sh.	London May 31
Canadian Govt. deb., 5% stg.	111 113
Dominion 5% stock, 1903, of Ry. loan	106 108
do. 4% do. 1904, 5, 6, 8	106 108
do. bonds, 4%, 1904, 63 ins. stock	104 106
Montreal Sterling 5%, 1903	104 106
do. 6%, 1874, 1904	105 107
do. do. 5%, 1909	105 107
Toronto Corporation, 6%, 1897 Star	105 112
do. do. 6%, 1906, Water Works Dep.	109 124

DISCOUNT RATES.

	London, May 31
Bank Bills, 3 months	1 1/2
do. 6 do.	2 1/2
Trade	

Telephone Companies.

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

C. F. BISE, . . . . . 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 Street W., Toronto.  
Railway Equipment. Second-Hand Rails and Locomotives.  
CHARCOAL AND FOUNDRY IRON.

**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.	\$0 90
" 2's, Beaver .....	"	0 85
BLUEBERRIES—2's, Logie's .....	"	1 25
RASPBERRIES—2's, Lakport .....	"	2 25
STRAWBERRIES—2's, Boulter's .....	"	2 40
PEARS—2's, Bartlett, Delhi .....	"	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, Lakport.....	"	1 00
" 3's, Boston Baked, Delhi.....	"	2 00
CORN—3's, Lion, Boulter's.....	"	1 00
" 2's, ".....	"	1 00
" 2's, Canada First, Aylmer.....	"	1 10
" 2's, Epicure, Delhi.....	"	1 40
PEAS—Marrowfats, 2's, Delhi.....	"	1 10
" Champion of E., 2's, Aylmer.....	"	1 20
" Standard, 2's.....	"	1 15
" Bowly's, 2's.....	"	1 10
PUMPKINS—3's, Aylmer.....	"	1 10
" 3's, Delhi.....	"	1 05
" 3's, Lakport.....	"	1 10
TOMATOES—Crown, 3's.....	new,	1 25
" Ice C s'le, 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—Lynn, 4 doz.....	"	1 55
" Horse Shoe, 4 doz.....	"	1 60
" White, 4 doz.....	"	1 25
SARDINES—1's, Martels, 100 tins.....	per tin	0 09
" 1's, Chaucerelle, 100 tins.....	"	0 10
" 1's, Alberts, 100 tins.....	"	0 11
" 1's, Alberts, 100 tins.....	"	0 18
" 1's, Rouillard, 100 tins.....	"	0 17
CHICKEN—Boneless, Aylmer, 12oz., 2doz. per doz		2 25
TURKEY—Boneless, Aylmer, 12oz., 2doz.		2 35
DUCK—Boneless, 1's, 2 doz.....	"	2 35
LUNCH TONGUE—1's, 2 doz.....	"	2 65
PIGS' FEET—1's, 2 doz.....	"	2 40
CORNER BEEF—Clark's, 1's, 2 doz.....	"	1 60
" Clark's, 2's, 1 doz.....	"	2 60
" Clark's, 14's, 1 doz.....	"	18 50
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.....	23 00	25 00
Clear & pickings, 1 in.....	23 00	25 00
Do. do. 1 1/2 in. or over.....	30 00	32 00
Flooring, 1 1/2 & 1 1/4 in.....	14 00	16 00
Dressing.....	15 00	16 00
Ship, hulls s'ks & s'igs.....	19 00	19 00
Joists and Scantling.....	12 50	13 50
Clapboards, dressed.....	12 50	00 00
Shingles, XXX, 16 in.....	3 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—M. ft. B.M.

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

Fuel, &c.

Coal, Hard, Egg.....	\$ 5 25	0 0
" " Stove.....	5 50	0 00
" " Nut.....	5 50	0 00
" Soft Bloesburg.....	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.

June 12th, 1890.

Wheat, Spring.....	s. d.	7 1/2
" Red Winter.....	"	7 0
No. 1 Cal.....	"	7 1
Corn.....	"	3 6
Peas.....	"	5 6
Lard.....	"	31 0
Pork.....	"	53 9
Bacon, long clear.....	"	29 6
" short clear.....	"	29 6
Tallow.....	"	23 3
Cheese.....	"	53 0

Railway Companies.

**INTERCOLONIAL RAILWAY OF CANADA.**

— T H E —

**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, and CAPE BRETON ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.**

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 80 hours.

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 Friday Morning will join outward mail steamer at Halifax on Saturday.

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

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

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

Railway Office, Moncton, N.B.,  
14th Nov., 1889.

**THE MERCANTILE AGENCY**

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN, WINNIPEG, VICTORIA, B. C., and in one hundred and six cities of the United States and Europe.

Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

**JULIAN SALE & Co.**

— Manufacturers of —

Pocket Books, Satchels, Memorandum Books, Music Rolls, and all kinds of Fancy Leather Goods.

SAMPLE ROOM, 24 Front St. E., TORONTO.  
Factory, 169 Bleeker St., Toronto.

THE

**Toronto Paper Mf. Co.**

WORKS at CORNWALL, Ont.

CAPITAL, . . . . . \$250,000.

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

Manufactures the following grades of Paper:

**Engine Sized Superfine Papers:**

White and Tinted Book Papers,  
(Machine Finished and Super-calendered).

Blue and Cream Laid and Wove Foolscaps  
Posts, etc., etc.

Account Book Papers.

**ENVELOPE & LITHOGRAPHIC PAPERS.**

COLORS COVER PAPERS SUPERFINISHED.  
Apply at the Mill for samples and prices. Special sizes made to order.

**5<sup>c</sup>. BREAD-MAKER'S YEAST 5**  
Never fails to give satisfaction.  
SOLD BY ALL DEALERS.



Leading Wholesale Trade of Montreal.

**D. MORRICE, SONS & CO.,**  
MONTREAL & TORONTO.  
Manufacturers' Agts., &c.

THE V. HUDON COTTON MILLS, (Hochelega.)  
Brown Cottons, Bleached Sh'rtings,  
Cantons, Bags, etc.  
THE St. ANNE'S SPINNING MILLS, (Hochelega.)  
Brown Cottons, Sheetings, etc.  
THE MAGOG PRINT WORKS, (Magog.)  
Prints, Regattas, Drills, etc.  
THE St. CROIX COTTON MILLS, (Milltown, N.B.)  
Apron Check, Gingham, Ticks,  
Denims, Fancy Shirts, etc.

ALSO

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

KNITTED UNDERWEAR, Socks and Hosiery, in Men's, Ladies' and Children's.  
CARDIGAN JACKE'S, Mitts and Gloves.

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

CARPET RUGS.

The Wholesale Trade only Supplied.

**SEAFORTH OATMEAL MILLS**

MANUFACTURER OF AND DEALER IN

Rolled, Granulated & Standard Oatmeals,  
Split Peas, Pot Barley, Cornmeal, and General Produce. Eggs a speciality.

**D. D. WILSON,**  
SEAFORTH, - - - - - ONT.

**Mercantile Summary.**

A MERCHANT in Comber kept his store open for a few minutes last Sunday, and was fined \$5 by a local justice of the peace.

IMPORTS at St. Stephen, N.B. for May show a marked increase over May, 1889; they were \$69,563, against \$23,536, and nearly half was free goods.

We are told that J. W. Sutherland, general dealer, of Katuna, in Parry Sound district, offers his creditors 50c. on the dollar, and that the creditors will in all probability accept this offer.

SOME time ago the Government of Costa Rica levied an export tax on coffee to obtain funds for rebuilding the palace. Another export tax has been levied, this time for the purpose of building a national theatre.

At Collingwood the trade in fresh fish from Georgian Bay is active, and steady shipments are made to Buffalo and other cities. Noble, Davis & Co. built a large freezer during the winter, in a building 40x70 feet.

THE other day a Muskoka storekeeper bought some eggs from a farmer, who assured him they were quite fresh. The next morning the merchant heard a cheep in the direction of the eggs, and on examination found four chickens just hatched. Rather rough on the country merchant.

**HUTCHISON, DIGNUM & NISBET,**

(Successors to DIGNUM, WALLACE & CO.)

Manufacturers' Agents and Importers of

*Fine Woollens & Tailors' Trimmings*

65 FRONT STREET W., TORONTO.

Select Canadian Tweeds a Specialty.

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

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

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**Flax Spinners & Linen Thread M'rs**

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

**GEO. D. ROSS & CO.,**

648 Craig Street, Montreal.

Selling Agents for the West:

**E. A. TOSHACK & CO., TORONTO**

Toronto Office: 19 Front St. West.

**Mercantile Summary.**

A JOINT stock company is being formed in Aylmer, to be called the Aylmer Pork Packing Co. (limited). The capital stock is placed at \$8,000 in shares of \$10 each, and its object is to carry on the business recently conducted in the Scott pork packing establishment on a more extensive scale; \$2,800 have already been subscribed.

We learn that Mr. Cowan having retired from the firm of Cowan, Shaw & Co., merchants in Victoria, British Columbia, his interest has been purchased by Mr. Shaw, and the business will be carried on under the firm name of G. C. Shaw & Co. Mr. Shaw is a thorough business man, and, added to this, is popular with everyone.

A MINNEAPOLIS despatch of last Friday says that the English syndicate controlling the Pillsbury and W. D. Washburn mills have leased the C. C. Washburn mills, A, B, and C, thus adding to their present capacity of 14,500 barrels per day over 8,500, making upwards of 22,000 barrels as a total capacity of the English syndicate per diem.

A GENERAL meeting of the Great Northwest Central Railway, was held in Ottawa last week, Mr. A. Codd having returned from England. While in London Mr. Codd issued land grant bonds to the extent of £500,000, and the directors in the new prospectus are Lord

**INDIAN TEAS,**

— IMPORTED BY —

**STEEL, HAYTER & CO.**

Direct from the estates in ASSAM, OACHAR, SYLHET, DARJEELING, KANGRA, and KUMAON.

Indian Teas from the above districts always in stock, also ASSAM OOLONGS. Samples and quotations on application.

HAMILTON, - - - - - Lambe & Mackenzie.  
WINNIPEG, - - - - - Rubidge & Kirkwood.  
St. JOHN, N. B., - - - - - Schofield & Beer.  
CALGARY, - - - - - Frederick Gillespie.  
VICTORIA B.C., - - - - - Charles R. King.

11 & 13 Front St. E., Toronto.

Leading Wholesale Trade of Montreal.

**FERGUSSON, ALEXANDER & CO.**

MONTREAL



"ELEPHANT" White Lead,  
Refined Red and Orange Lead,  
Ready Mixed Paints, all shades.  
Ready Mixed Coach Colors,  
Painters' Pure Colors, Dry and in Oil  
Superfine Carriage Colors, in Oil and Japan. Mistletoe Permanent Green for Window Blinds, &c.  
Agricultural Implement Paints, Colors and VARNISHES.

Coach Builders' Varnishes and Japans, Wood Stains, Japans & Driers, Painters' requisites, &c.

FULL STOCK. -:- PROMPT SHIPMENT.

MUNN'S

**PURE BONELESS CODFISH,**

IN PRESSED TWO POUND BRICKS,

Packed in Boxes. 12 lbs., 24 lbs., & 48 lbs.

This Fish is cut from the largest Newfoundland Codfish, and the quality is unsurpassed. Apply early.

**STEWART MUNN & CO.,**

22 ST. JOHN STREET, - - MONTREAL.

**Mercantile Summary.**

Gifford, Hon. John Beverley Robinson, Senator Clemow, Dr. McMichael, and A. Codd. The mission of the last-named gentleman seems to have been satisfactory, and an additional 100 miles of line will be built this year.

THE River and Harbor bill which lately passed the United States House appropriates \$400,000 for the Mississippi between the mouth of the Illinois and the mouth of the Ohio. In addition to this, \$182,000 is appropriated for work on the harbor of St. Louis, upon which the *Grocer* congratulates the city and its representatives.

It is reported from the Pacific Coast that opium packed in salmon cans hermetically sealed, and with an attractive salmon label, is imported into San Francisco in large quantities, paying only the duty on canned salmon. The United States Customs Inspectors do not open hermetically sealed canned goods, and hence the fraud may be safely prosecuted.

THE Disston Land Co. has purchased, it is reported, 20,000 acres of phosphate land in Alachua, Levy, and Suwanee counties, Fla., for about \$1,000,000, and will expend probably \$100,000 in developing the same. About 50,000 tons of phosphate rock is to be shipped by a company of Boston, from Fernandina, Fla., to Europe, nearly all going to Hamburg.

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Flue Covers, Whiting,  
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**DRY GOODS**

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17, 19 and 21 Victoria Square  
AND  
780, 782, 784, 786 Craig St.,  
**MONTREAL.**

**Mercantile Summary.**

LA BANQUE DE ST. JEAN has declared a divi-  
dend of 3 per cent. for the current half-year.

DR. GATLING, the inventor of the Gatling  
gun, is said to be at work on a new artificial  
ice machine, which he believes will make ice  
at one-tenth the present cost.

THE Customs returns at Vancouver for the  
month of May were: Imports, free, \$15,236;  
dutiable, \$65,742; total, \$81,978. Customs  
duties collected, \$18,980.32; other revenues,  
\$7,501.24.

THE Messrs. Pugsley are having erected for  
them in St. John a large building for a sum-  
mer hotel. The frontages are 190 feet on Prin-  
cess street, 105 feet on Prince William, 45 feet  
on Canterbury.

THE Government has sent Mr. Wilmot,  
superintendent of fish hatcheries, to New-  
foundland to study lobster culture, as the  
department intends introducing lobster culture  
in the Maritime Provinces.

WE learn that Mr. E. Kilmer of Durham has  
bought the hardware stock of James Warren,  
at Kincardine, and is continuing the business.  
Mr. Warren gives his attention to his profes-  
sion of engineering.

THE total foreign coal shipments from Na-  
naimo during the month of May were as fol-  
lows:—New V. C. Company, 20,068 tons;  
Wellington, 11,048 tons; East Wellington, 4-  
454 tons; Union, 4,500 tons. Total, 40,070  
tons.

A NEW pavement, which is finding favor in  
Germany, is formed by first laying a bed of  
concrete from four to six inches thick, over  
which is laid a mixture of asphalt and powder-  
ed granite to a depth of about half an inch,  
and then broken granite in cubes of one to  
two inches, the joints being filled also with a  
mixture of asphalt and powdered granite.

**TRUNKS AND BAGS,**

**VALISES,**  
**Purses, Satchels.**

WHOLESALE & RETAIL.

**C. C. POMEROY,**  
49 King Street West, Toronto.

AN Arichat, C. B., despatch says that American fishermen are ruining the Cape Breton mackerel catch, and that there is yet no sign of the Government cruisers.

THE coal agents in Montreal are still determined to resist the demand of strikers for increased pay, and they decline to employ any stevedore that concedes to the demands of the strikers on any coal steamers.

A DEMAND of assignment has been made on C. A. Bernard, manufacturers' agent, Montreal, and also on Charles Chatdeleine, of St. Francois du Lac; the liabilities of the latter are \$2,900.

THE Temiscouata Railway Company is endeavoring to sell in London £140,000 guaranteed 5 per cent sterling first mortgage bonds of that company at £98 per cent., including six months interest to 1st September next.

THE Moncton Transcript says the sugar refinery and cotton factory there are to be sold to a syndicate, and that Mr. O. L. Spencer, of Toronto, is visiting West Moncton and Halifax in the interest of the sugar refinery syndicate.

WHEAT continues at 95 cents per bushel at Portage la Prairie; oats, 45 and 47 cents; barley, 41c.; eggs are rising to 15c. per dozen. Hay has gone up to \$22.50 per ton in Winnipeg. Beef, 4½ to 5 cents live weight.

THE June report of the State Department of Agriculture in South Carolina, shows that with few exceptions, perfect stands of cotton exist throughout the State. The plant is healthy, vigorous, and well advanced. The average condition is 103 against 78 last year. The increase in acreage is four per cent.

IT is stated, says the Free Press, that Mr. Dick, Inspector of Mines, has laid information against the owners and managers of the Union Collieries at Comox, for employing Chinamen underground in the various capacities, contrary to the law recently passed in the Provincial Legislature of B.C.

IN support of the statement that the season in the lumber trade is very quiet this year, and promises to remain so, the Ottawa Journal quotes Mr. E. H. Bronson as saying that "The contracts for the season's cut made this year are not nearly as heavy as usual, nor up to last year. The output at the mills will not be as heavy either. Neither Perley's, Pearce's, nor ourselves will run the June night gangs, or work as late in the season. Taking it altogether, the cut will be some seventy millions less than last year."

Leading Wholesale Trade of Toronto.

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ENSILAGE,  
Southern White, Red Cob and  
Selected Yellow Ensilage  
CORN.

HUNGARIAN AND MILLET.

THE STEELE BROS. CO., L<sup>td</sup>.  
Cor. Jarvis & Front  
Streets, TORONTO, Ont.

MESSRS. PICKFORD & BLACK, Halifax agents of the steamer "Harlaw," received a telegram last week from the captain stating that the Customs authorities refused to allow him to land his cargo at St. Johns. The reason given was that the people refused to pay any customs duties on goods coming into the country.

Mr. N. F. SNIDER, manager of the Bell Telephone Company, has placed a small electric motor in the Portage Milling Company's engine room, to be run by the Corliss engine there. This machine will supply a strong current of electricity to the head office of the telephone system to be used for the purpose of calling up the users of telephones.

IN its new form the Canada Lumberman is an attractive monthly, containing matter, original and selected, of interest to the trade. Moreover, its typographical dress is unusually tasteful. We commend Mr. Mortimer's enterprise in publishing in full what we have only space to give in part, a draft of the proposed rules for lumber inspection at Toronto.

THE following assignments have been made in the Province of Quebec since last issue:—Henderson Manufacturing Company, manufacturers of confectionery, Montreal, liabilities, \$10,000; Vital Cote, hotel, Somerset, and Pronovost & Roy, general store, St. Felicien, liabilities small; Hebert & Co., sawmill, St. Martine, liabilities \$22,000; Elzear Laverdiere, small trader, St. Pierre, Riviere du Sud.

IN 1886, W. M. Cushing, general storekeeper at Elkhorn, who had been assisted by his mother, it is said, to the extent of \$5,000, was hard pressed for payment by creditors. In order to afford him relief the mother assigned her claim to a large local creditor, who now insists that his account shall be paid. Unless some arrangement is made he will probably assign.

ADVICES of Monday last from Winnipeg state, on the authority of the Customs officer at Gretna, that on one day last week seventeen families, having 77 head of cattle, herds of sheep, several horses, and household effects, reported from Dakota, and were passed into Canada as settlers. Scarcely a week passed but several families crossed from the domain of Uncle Sam to seek homes under the Union Jack, many going into the Dauphin district.

ALEX. CLINE and Jacob Hough have been circulating, or trying to circulate, counterfeit money, and a number of persons have been duped by these fellows. Cline offered to sell \$1,000 counterfeit notes on the banks of Com-

merce and Toronto, and received from one Thomas Raper \$200 for which he promised to send the money by express to Thornbury. Should not Raper be sent for trial along with Cline?

A GENERAL dealer at Lachute, Que., named J. H. Lafond, asks his creditors to meet and consider his affairs. He has been at that place four years, and was formerly at St. Hermas. He owes \$6,600, and will probably make an offer of fifty cents in the dollar.—An assignment is made by Urgele Bougie, storekeeper, St. Oge.—Roy & Co., fruit dealers in a small way at Ottawa, have assigned.

ROBERT BRADY, who has been about four years keeping general store at Windermere, is craving the indulgence of creditors. Some two months ago he submitted a statement showing assets of \$6,750 and liabilities of an equal amount.—In Vancouver, Robertson Bros., dealers in tinware, etc., have been about four years in business, apparently without making money, and now they are considerably involved.—J. J. Cowderoy, grocer, in the same town is in difficulty and has assigned.

GREAT excitement prevails in the Cœur d'Alene mining district, says the B. C. Colonist, over recent gold strikes above Murray, in Bear Creek. Samples of ore from one of the claims assay \$25 to the ton. A tramp walked into the gulch with his blankets, discovered gold, and sold his claim out for \$20,000. It is added that prospectors are floating into the district in great numbers. We perceive by the London Money, of May 24th, that the properties of the

### BUSINESS CHANCE.

An unmarried gentleman, with capital, business tact, and ability, now engaged in private banking in a country town, desirous of making a change in location, is anxious to correspond with some firm of established business connection and reputation with a view to a partnership. Correspondence esteemed and regarded as strictly confidential. Address—

"A," MONETARY TIMES, Toronto.

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Our Travellers are now on their respective routes with Full Ranges of our

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Bottom Prices in each Department.

**45 & 47 FRONT ST., WEST,**  
12 to 24 Bay Street, South,  
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Carbonate Mountain Development Company, which we understand to be in the same formation with the Cœur d'Alene, are very favorably spoken of by mining experts. Messrs. Rand Brothers, of Vancouver and London, England, appear to be agents for this company.

THE failures for the week are few and of but little importance. Among them is that of Flagler & Clark, general storekeepers, Wellington, who have been a long time in business, but not always to much purpose. In the spring of 1884, they were compelled to ask an extension, which was granted; but failing to carry out its terms they assigned and compromised at 60 per cent. With the assistance of friends this was paid in two months. Still they have not made business a success, and now they have again assigned.

SOME twenty years ago, says the Guelph Mercury, a man named John McDonald kept a store in Normanby, Grey County, and left for the North-West, owing Jackson & Hallett, of this city, \$23. McDonald died a short time ago, leaving special instruction to his executors to see that the firm was paid the money. The debt was so old that it had become forgotten as well as the man, until circumstances were related which recalled the whole transaction. This shows that there are still people, a saving remnant, whose consciences are alive and whose memories are active in respect of debt.

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Cor. Wellington and Jordan Sts.  
TORONTO.

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SINCE our last issue, says the Winnipeg Commercial of June 9, the progress made by the growing grain crops throughout the province has been such as to satisfy the worst farmer grumblers. Every kind of grain has in consequence of good weather made wonderful progress, and although seeding was late this year crops bid fair to be as far ahead by the end of this month as they were in the years of heaviest yield. Root crops are undoubtedly behind this year, although a continuation of weather as favorable as that of last week will help to hurry them forward considerably. The hay crop is also very thin in stand, much of it having been killed out by the drought and prairie fires of the two previous years.

SINCE the close of May, the Ideal Manufacturing Co., which removed from Wolfville, N.S., to St. Thomas, has been getting machinery into position at its new works, the old Vale Mill in the latter place. It began with seventeen hands, but has now some twenty-five. The company consists of Messrs. Starr Dodd, of Wolfville, Messrs. Paulin & Price, of St. Thomas, and Messrs. E. Atherton and R. C. Williams. Mr. Atherton is secretary of the company, and Mr. R. C. Williams manager of the factory. It makes the Ideal washers, churns, and tops to which we have referred as exhibited in Toronto. A dry kiln

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INSPECTION INVITED.

8 Wellington St. W. Toronto.

has been erected at the rear of the building, which will hold over 100,000 feet of lumber. The output of the factory will be thirty washers per day, in addition to the churns and tubs manufactured.

MR. WHARTON Baker, Philadelphia, announces that he has organized a banking company under the English Liability Act. It will have a capital of \$25,000,000 one-half of which is to be called in now. Offices are to be opened in London, Paris, Berlin, and Philadelphia.

A CARRIAGE builder in the township of Maidstone, named William Cane, has been twice sued of late, and a few days ago a judgment of \$382 was recorded against him. He has assigned. Among his assets is a farm, but it is heavily mortgaged.—For about thirty years George Barry, a man of good repute, has been making furniture in Goderich, but never accumulated much capital. The last few years he has had a constant struggle, and now, at last, he has called a meeting of creditors.—A. H. Welch, jeweller, Toronto, met his creditors recently, and compromised at 35 per cent.

IN Lucknow, D. B. Forester takes the place of Stovel in the furniture firm of Cliff & Stovel. The capital of the new concern is now \$7,300.—J. R. Mann & Co., Mount Albert, have sold their hardware business to R. Sumerfeldt.—The Hamilton Iron Forging Co. has been sold to C. E. Doolittle & C. S. Wilcox, the latter is connected with the Ontario Rolling Mills Co., which will probably control the concern.—Williamson retires from the grain dealing firm of Brody & Williamson, Markham.—Robert Wallace & Co., tailors, London, have advertised their stock of about \$12,000 to be sold at auction. It will be remembered that they were unfortunately mixed up in the affairs of the late London Bank and the Ontario Investment Co.

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EDW. TROUT,  
 Manager.

TORONTO, CAN. FRIDAY, JUNE 13, 1890

## THE SITUATION.

It is very difficult to get at the real facts of the Newfoundland "outrage." But the British Government, on the authority of the local governor, concludes that there was no landing of French marines, no tearing up of nets. That of some of the many nets in St. George's Bay the French requested and secured the removal is admitted, but this was done only, the French say, to give their fishermen a chance. Why could they not have gone elsewhere, when the coast is so extensive? This question suggests another. Why did so many Newfoundland fishermen cast their nets in St. George's Bay? Doubtless because the fishing is known to be particularly good there, or the shelter of the bay makes it a desirable place. The same reason that would make it a desirable place for one nationality would equally make it so for the other. The French have, by treaty, equal rights with the English there, and the English king passed his royal word that the French should not be troubled or incommoded in their fishing. When you clear away the smoke of this "outrage," what is there left? A pretext for certain people to refuse to pay Customs duties. A sorry pretext it is, and one with which the Local Government will have to deal. It has done so by refusing to allow the goods to land at a point where the owners threatened to refuse to pay duties. This fishery question is likely to be settled with France in an amicable way, in spite of the efforts of a few turbulent spirits to produce international trouble.

New tenders are to be asked for by the Canadian Government for a fast line of Atlantic steamship service, with a minimum speed of eighteen knots an hour. In some quarters it has become fashionable to decry a fast service for the Canadian route, but the reasons given in support of a laggard rate of speed are not convincing. The C. P. R. apparently does not favor a fast line for Canada, on account of its own American connections. But this, though it may suit that company, is not to make the rule or control the policy of Canada. The Andersons were at first backed by the C. P. R., and when that company withdrew its support they threw up their contract,

on pretexts that did no great credit to them. The cost of an Atlantic steam service bears some proportion to its rapidity; and if a rapid line should prove to be out of our reach, from the point of view of the cost, we should have to put up with a medium rate of speed. But there can be no harm in ascertaining from tenders what an eighteen knot line will cost. This information we shall now get, unless we should be so unfortunate as to meet once more with contractors who release themselves from their engagements, and a second failure of the same kind is not much to be apprehended.

Toll-gates in the metropolitan County of York die hard. When the agreement of last year was made between the City of Toronto and the county for the abolition of market fees and toll-gates, the extinction of both seemed to be assured. But as the legislation contemplated by that agreement had not been obtained, the warden refused to sign the contract. The delay cannot be long. There are other toll roads besides those owned by the county, and one of them is kept in a very discreditable condition. Toll-gates may have their justification when there is no other means of keeping up the roads. But the County of York has long since passed that primitive stage, and the toll system is the worst conceivable, on economic grounds, in the present state of the country. The waste which it involves is in some sort measurable by the fact that every gate must support collectors, the most expensive way of getting in rates. The obstacle in the way of abolition is local; the parts of the county distant from the toll roads standing out for the retention of tolls. The case shows that the County Council is too large for the local ideas of the township men. If each township stood alone, the toll-gates would have gone long ago. Perhaps the new Legislature, when dealing with the question, can do something to facilitate the abolition of tolls in all parts of the province, which have outgrown this mode of supporting roads.

That a conspiracy to detach Lower California from Mexico may have been set on foot is credible; the allegation that an English corporation was guilty of complicity is not impossible, and some wild people may even have supposed that this territory could have been annexed to the British Empire; but that the scheme would ever have obtained official recognition is out of the question. The Mexican Government calls upon the United States, so it is said, to punish persons within its jurisdiction who are alleged to have been parties to the conspiracy. The call will, we imagine, be made in vain; mere conspiracy is not easily got at under American laws; the fitting out of an expedition against a friendly power is punishable under the neutrality laws. Whatever there was of conspiracy has probably been nipped in the bud, and if so Mexico will doubtless welcome such a conclusion of the affair. But that any of the conspirators will be punished is more than doubtful. They cannot be extradited, if the offence is held to be political, as rightly or wrongly it is sure to be.

The silver men at Washington are divided into several factions, the most extreme of whom shout aloud for the free coinage of the metal in which they are interested as producers. The Windom silver bill does not go far enough for them. Senator Jones, of the Finance Committee, bids higher, his bill providing for the purchase of \$4,500,000 of silver bullion every month at a price not to exceed \$1 for 371½ grains of the pure metal, and the issue against it of Treasury notes redeemable in "lawful money." At first the extreme silver men appeared to be satisfied with this bill, but they were not long in renewing the cry of free coinage. The House Committee has reported a bill providing for the purchase of \$4,500,000 silver each month, against which Treasury notes are to be issued redeemable in "lawful money," but also payable in silver bullion, at the option of the holders, and with the consent of the Treasury. If silver were forced up in price, the holders of bullion, including the producers, would reap the profit. They would have in fact the double advantage of the bullion being at once a commodity and the basis of paper circulation. In the background stands the President, who refused to give official approval even to Mr. Windom's bill, and who it is believed would veto any extreme measure. But there is a chance that the Administration and its firmest adherents may support a bill not differing much from the general outlines of Mr. Windom's. In this chaotic state of things, the final outcome of the various silver movements is very uncertain.

Meningitis among the cattle has made its appearance in the County of Carleton. But as it had only attacked four animals when it was taken in hand by the Government inspector of diseased cattle, there is a good prospect that the disease will be crushed out before it has a chance to spread. The disease is described as a new one in that part of the country. How it originated, whether on the spot or by importation, may perhaps be discovered. There ought to be but little difficulty in stamping it out.

For the moment, the Behring Sea difficulty seems more threatening than the Newfoundland trouble, in which the factitious and imaginary elements figure largely. It may be taken for granted, from the statements of the English press, that the sending of American cruisers into Behring Sea will cause British cruisers to follow. If the latter go, it is reasonable to suppose that they will go to protect British sealers. It would be a great misfortune if any collision were to occur between the war vessels of the two nations, and apparently we are face to face with this possibility. The fact is greatly to be regretted, but it can be altered only by Mr. Blaine recalling the cruisers which he has been so ill-advised as to send out.

The condition of the growing crops is an interesting topic. While accounts vary a good deal in different localities the general outlook is favorable. The *Mail* of yester-



day publishes reports from 90 points in 33 counties of Ontario. From these we gather that on low lands in various places fall wheat has suffered winter-killing or drowning, but in the majority of places it promises very well indeed. Accounts are not so favorable of spring wheat, which does not show equally good promise, but a larger acreage would seem to be sown. Barley, as was to be expected from the lessened American demand and reduced price, is sown in reduced area, and its place taken by spring wheat and coarse grains; the quality is likely to be good. Root crops are promising, and in fact the accounts of spring crops are on the whole satisfactory. In Ontario and Simcoe counties last week's rain storm has done injury to farmers. The yield of hay is everywhere likely to be large, and fruit promises to be abundant.

### MINES AND MINERALS IN ONTARIO.

The Report of the Ontario Mining Commission is before us, and it is no more than is due to say that it is a painstaking and valuable report, containing much that is likely to be serviceable to Canadian mining industries. It forms a volume of 566 pages, is carefully indexed, and contains a glossary of mining terms and a comparison of mineral production in the United States and Canada.

In noticing, two years ago, its formation, we expressed the opinion that the Commission would serve a good purpose if it should point out clearly the best way to proceed in the development of our mineral resources. And at the same time we stated that too much must not be expected from such an enquiry. For after all it was only an enquiry, which at most could perhaps give us hints how best to proceed in making use of information we already possessed. It was not to open and work mines for us; that is the work of capitalists and miners. It is forcibly stated by one of the gentlemen examined by the Commissioners, Mr. Byron E. Walker, page 421, that "the value of such reports [in the United States] in inducing settlement, and in creating enterprises of many characters depending on raw material, is incalculable." Again, MONETARY TIMES, 21st September, 1888, we noted the visits of the Commission to Northern Ontario, and gave particulars of the Port Arthur silver district, the Sudbury copper and nickel region, notably the Stobie, the Copper Cliff, and the Evans mines. The ore of these mines, we then said, "is a mixture of chalcopryite and nickel bearing pyrrhotite, carrying from 7 to 15 per cent. of the combined metals." We also mentioned a mine in Graham Township, seventeen miles from Sudbury, yielding a vein-matter from which can be obtained free gold by washing and amalgamating in a pan.

Pages 88 to 92 of the report give particulars of these and other copper and nickel properties, with maps and sections. Pages 106 to 118 inclusive are devoted to evidence of prospectors and conclusions of the Commission with respect to the Madoc or Marmora, the Denison, and the Lake of the Woods districts. Regarding the last-named,

we find it stated that "the prospects of paying gold mines are singularly good."

The plan of enquiry pursued by the Commission is thus outlined: (1.) The geology of the province, with special reference to its economic minerals: assigned to Robert Bell, M.D., LL.D. (2.) Detailed descriptions and maps of the working mines and important undeveloped mineral occurrences, etc.: assigned to Mr. W. H. Merritt, F.G.S. (3.) Trade in mineral products, imports and exports, enquiry into depression in the mining industry: assigned to John Charlton, M. P., chairman. (4.) Information and suggestions on mining laws and regulations: assigned to Mr. Archibald Blue, secretary. (5.) The best means of promoting the metallurgical industry: also assigned to the secretary. (6.) The organization of a Bureau of Mines for the province; the founding of a geological museum; the collection and publication of mining statistics; technical instruction in its relation to mining and metallurgy: assigned to Dr. Bell, Mr. Merritt, and the secretary.

The letter of transmission states that "the Commission has not followed in the footsteps of others, but has pursued the course marked out for itself; and it professes to present no inference, opinion, or statement of fact which is not warranted by the evidence, the study and observation of its members, or the testimony of the highest authorities." It is stated, with truth, that the experiments recently carried on with alloys of nickel and steel cause great interest to be attached to Ontario's deposits of nickeliferous ores. The ranges of these ores north of Georgian Bay are more extensive than any found elsewhere, and "in spite of its unattractive aspect, this may prove to be the most valuable portion of territory in the whole of Ontario."

With respect to the mining laws, the Commissioners, in spite of numerous complaints, do not consider that very radical changes are demanded. The provisions of the Act which relate to "mining claims" are found by experience to be unsuited to the occurrence of minerals in this province, where no alluvial deposits of minerals are known to exist, and it does not appear that any properties are being secured under them. It is only in the provisions which relate to "mining locations" that changes in the law are felt to be desirable. The custom of terming a mining location a "mine" is itself misleading and mischievous.

An interesting, and indeed eloquent, paragraph is that referring to the marvellous progress of the iron industry in Great Britain. The achievements wrought through the genius of Darby, who discovered coke, the cylindrical bellows of Smeaton, the steam engine of Watt, the puddling process and the puddle rolls of Cort, the hot blast of Neilson, the steam hammer of Nasmyth, the various processes of Huntsman, Heath, Bessemer, Mushet, Siemens, and others for the conversion of iron into steel, the utilisation of furnace gases and the improvements in furnace construction, are steps in its wonderful course.

Possessing neither anthracite nor bituminous coal in this province, and considering the distance these have to be hauled, it

is argued that the charcoal iron industry gives the best promise for Ontario. The section devoted to this subject, pp. 328 to 345, is full of interest, containing as it does exhaustive experiences and statistics. As to charcoal iron, "the supply is limited, the demand is usually constant, superior quality causes it to be indispensable for certain purposes, and where ore, fuel, and flux are found in proximity the margin of profit may be regarded as fairly liberal."

In spite of the failures made in the furnaces at Lansdowne, at Charlotteville, at Madoc, in by-gone years—and it must be remembered that pioneers in iron making are rarely successful anywhere—the report considers that charcoal iron ought to be as successfully made in Ontario as in New York, Wisconsin, or Michigan. From the evidence submitted the conclusion is reached that the cost of producing charcoal iron in Ontario would be about \$13.60 per long ton, the figures of ten estimates ranging from \$9.08 for a hot blast furnace of 60 tons daily capacity to \$18.50 for one to five tons capacity. There is no charcoal iron made in Ontario, however, and all that is required for the manufacture of malleable castings is imported from the United States at a cost ranging from \$26 to \$38 per long ton, according to quality—freight and duty paid. "These prices ought to be considered as affording a liberal margin of profit on the cost of production, especially when the statement is made upon expert authority that a furnace of 9,000 tons yearly capacity would earn ten per cent. on a capital of \$200,000 at a profit of \$2.25 per ton of pig iron produced. Furnaces located at favorable points should be able to supply the home market with all the charcoal iron it wants, and, besides, keep out much of the poorer coke iron imported from other countries. The industry, however, is of first-class importance, and every proper means should be taken to secure its establishment in Ontario."

So good an authority as Mr. Birkinbine, editor of the *United States Charcoal Iron Journal*, says: "We are certain that superior charcoal pig can be made in Canada, and delivered at its principal cities, at a profit, for the same price that ordinary English coke iron is now sold there."

### LUMBER INSPECTION.

A step of more than usual import has just been taken by the Lumber Section of the Toronto Board of Trade. It relates to the inspection of lumber at this port. Hitherto there have been no rules governing inspection at Toronto. If one wanted a cargo inspected he must hire an expert, who would decide qualities upon his individual experience or by arbitrary rules. The lack has long been felt of a code of inspection regulations, which should define what constituted grades of sawn lumber; what existing defects affected the grade; the effect of knots, splits, etc. A committee of the Lumber Section of the Toronto Board of Trade, after spending time and thought over the matter, lately formulated a basis for the inspection of both pine and hardwood lumber, which we understand meets with the approval of the

members of the Section. It has been sent to the Lumber Manufacturers' Association, and, if approved by that body, will very likely be adopted as official by the Board of Trade. Although not legally enforceable or binding upon parties except by consent, the new inspection rules would constitute a standard which could be appealed to in case of dispute, as something accepted by the trade as a whole.

The new rules are made up, we understand, from the best experience of American trade centres. We have room for only a few specimen paragraphs, relating both to pine and hardwood:

#### RULES FOR THE INSPECTION OF PINE LUMBER.

*Clear Lumber* shall be perfect in all respects and free from wane, rot, shake, or check, not less than 12 feet long, 8 inches wide, and 1 inch thick. A piece 12 inches wide will admit of imperfections to the extent of one standard knot or its equivalent in sap. In lumber over 12 inches wide the inspector must use his best judgment in accordance with the instructions above given.

*Picks*.—Pickings must not be less than 12 feet long, 8 inches wide, and 1 inch in thickness, well manufactured and free from wane, rot, shake, or check. A piece 8 inches wide will admit of one standard knot or imperfections in sap to the same extent; a piece 12 inches wide will admit of 2 standard knots or imperfections in sap to the same extent. For lumber wider than 12 inches, of this grade, inspectors will carry out the instructions as given regarding wide clear lumber.

*Fine Dressing*.—This grade of lumber shall be generally of a sound character, and shall be free from wane, rot, shake, or check, not less than 10 feet long, 7 inches wide, and 1 inch in thickness. A piece 7 inches wide will admit of one or more knots which can be covered with a 10c. piece if they are sound. A piece wider than 7 inches will admit of one or more knots of the same size according to the judgment of the inspector in regard to the width.

*Common Dressing* shall not be less than 10 feet long, 7 inches wide, and 1 inch in thickness, and shall be free from wane, rot, shake, or check, and shall be generally of a sound character, and will admit of standard knots that will not unfit it for dressing purposes.

*Common* shall be free from rot and unsound knots, and well manufactured, not less than 10 feet long, 7 inches wide, and 1 inch in thickness.

*No. 1 Culls*.—This grade shall consist of lumber above the grade of No. 2 Culls, and shall admit of coarse knots and stains, and be free from rot; it shall also admit of pieces imperfectly manufactured, below 1 inch in thickness, and perfectly sound, and not rendered worthless through improper manufacture.

*No. 2 Culls* shall be lumber that will work one half sound.

#### HARDWOOD INSPECTION.

The inspector must not favor either the buyer or seller, but take lumber as he finds it, and pass upon each piece the grade to which it belongs. Inspectors should examine all lumber on the poorest side, except flooring. All lumber must be measured in even lengths, excepting stock that is out to order, for special purposes, when it shall be measured for the full contents. Bark or waney pieces shall be measured inside the bark or wane. All tapering pieces will be measured one-third the length of the piece from the small end.

All badly cut lumber shall be classed as Cull, or placed one grade below what it would be if properly manufactured. All lumber shall be sawed thick enough to meet the required thickness when seasoned. Lumber sawed for newels, columns, balusters, axles, or other specific purposes, must be inspected with a view of the intended use of the piece, and the adaptability for that purpose, as in most of cases it cannot be utilized for other purposes. Heart pieces are excluded from all grades above Cull. Worm holes are considered one of the most serious defects. Gum spots in cherry is a defect, and if excessive, will lower the piece one or two grades. Warped, twisted, stained, and stick-rotten lumber shall be classed as Cull or Mill Cut and refuse.

The standard lengths of whitewood to be 12, 14, and 16 feet, admitting 10 per cent. of 10 feet lengths; walnut and cherry, 10, 12, 14, and 16 feet lengths, admitting 10 per cent. of 8 feet; 8 feet, to be admitted as No. 1, must be 12 inches wide and upwards; to grade as No. 2, 8 inches wide and upwards.

A standard knot must not exceed 1 and 1-4 inches diameter, and must be sound. Log Run shall be the unpicked run of the log, Mill Cut out. Lumber sold on grade, and without special contract, will be measured according to these rules. The inspector will be required to keep a correct copy of all measurements, and give duplicate of same to both buyer and seller if required.

In all grades mentioned as combined in No. 1 and 2 all pieces less than 8 inches shall be considered as seconds.

#### THE STRAW GOODS TARIFF.

A subject which causes much disturbance among importers of millinery goods, and which has created very strong feeling in the minds of a number of merchants, is the mode of application of the altered tariff on straw goods. It appears that on the 28th of March last it was intimated by the authorities at Ottawa that the duty on such merchandise was to be 25 per cent., on which basis houses bought such goods abroad and sold them. On the 23rd April the tariff was amended so as to impose a duty of 30 per cent. on these goods, and to make this rate of impost retroactive. In view of such a step as this, which surely is indefensible from any point of view, it is not surprising that merchants everywhere directly affected are clamoring against the injustice of the rule. To compel a man to pay thirty dollars where, when he bought his goods, the tariff said he had only twenty-five to pay, is to put one's hand in his pocket and rob him of five dollars. Yet this, we understand, is what the officials at Ottawa insist upon doing. A meeting of the Dry Goods Section of the Board of Trade is called for the 13th inst., for the appointment of delegates to accompany an influential deputation from Montreal to the capital.

We have already taken occasion to protest against repeated tariff revisions which seemed to us needless. Commercial interests suffer from the hasty and injudicious revisions so frequently made in the tariff. But there is still less reason or excuse for a measure of this nature, so far as we can see. No changes should be retroactive in their character, but only become operative from the date on which the

bill is passed or some near by subsequent date. In the United States no revision of the tariff becomes operative, we are told, until the date of passing of a bill by the House, and a change is not retroactive in its operation. The intention of changes is generally designated and made known three or four months prior to their being made. Hence there is less disturbance to commercial interests in such matters by the authorities in the United States than in Canada.

#### AN INSURANCE DECISION.

The Supreme Court of the United States, the tribunal of last appeal in that country, has given a most important decision in reference to the validity of the clause in fire policies respecting submitting to competent persons the differences between the assured and the insurer as to loss or damage claimed, and the making of compliance to that clause a condition precedent to action.

The case referred to was that of Robert Hamilton, of Kentucky, v. the Liverpool & London & Globe Insurance Company, arising out of a smoke damage claimed by the assured to a stock of tobacco in April, 1886. The loss by fire was trifling, not exceeding a few hundred dollars, but the claimant demanded a total loss of \$50,000 on stock by reason of exposure to smoke.

The decision of the Circuit Court was in favor of the company—holding that the clause was valid, and that the assured had refused a submission to appraisalment in terms of the conditions of his policy.

The plaintiff appealed, and denied that he had refused a submission according to the terms of the policy to competent and impartial persons. He further denied the statement that he did not permit an appraisalment to be made as provided by the policy, but that on the contrary he himself demanded such an appraisalment, and defendant company refused so to submit the same.

The evidence relating to these issues consisted of the policy and the correspondence that took place between the parties. It appeared that the company named its appraisers, requesting the submission of the difference as to loss or damage without any conditions limiting or defining the duties of the appraisers; and the assured, on the other hand, insisting that the only arbitration he would consent to was one which stipulated that evidence founded upon a sale of the tobacco at auction should be considered by the arbitrators, together with other competent legal testimony. The assured in spite of the protest of the company sold the tobacco at public auction—advertised as "tobacco exposed at the fire." The bill of exceptions and the assignment of error presented the following questions to the Supreme Court:

1st. Did the Circuit Court err in holding that the terms and conditions of the policy relative to an appraisalment are valid, and compliance therewith was a condition precedent to his recovery in this action?

2nd. Did the Court err in its construction of the correspondence between the parties, in charging the jury that it appeared therefrom that the defendant company requested

the plaintiff, in writing, that the amount of plaintiff's loss or damage under his policy be submitted to competent and impartial persons, as provided in said policy, and that plaintiff refused so to do?

Justice Dray delivered the opinion on the 19th May, adversely to Hamilton, and its full text is awaited with interest. The *Investigator* says: "It is the first time this fire policy clause has been before the United States Supreme Court. Quite a number of State decisions upholding the arbitration clause have lately been rendered, notably *Wolf v. Liverpool and London and Globe, New Jersey Supreme Court*; *Chippewa Lumber Company v. Phenix, N. Y., Michigan Supreme Court*; and *Pioneer Manufacturing Company v. Phoenix, of England, North Carolina Supreme Court.*"

CANADIAN BANK EARNINGS.

In addition to those banks whose meetings we have already described, a number of others have sent us statements of their earnings for the year ended April or May, 1890. They show, as a rule, net profits equal to those of the previous twelve months, which we think is a satisfactory showing. We have not included in the first column the additions to Reserve made out of the profits of the year just closed.

Bank.	Capital, Rest & Deposits.	Net Earnings.
Bank of Montreal....	\$39,208,000	\$1,337,311
Can. Bank Commerce	19,193,000	524,062
Merchants' Bank....	17,326,000	606,363
Bank of Toronto....	9,776,000	281,845
Imperial Bank.....	8,347,000	199,035
Dominion ".....	10,836,000	248,584
Quebec ".....	7,957,000	223,009
Ontario ".....	6,396,000	133,578
Eastern Townships' Bank.....	4,220,000	152,765

EASTERN TOWNSHIPS BANK.

In the report of the Eastern Townships Bank, laid before its shareholders at their meeting on Wednesday of last week, the directors again refer to the prosperity and growth of the district—the Eastern Townships of Quebec—in which most of the business of the bank is done. Mining industries thereabout have been full of life and activity. The lumber trade has given employment to many. The hay crop, so important in that province, was fair last year. But the manufacturing industries have suffered some depression.

Earnings of the bank were not so great as in the preceding twelve months, but were still over 10½ per cent. on the capital. An appropriation of \$4,500 is made towards a pension fund for the officers. We gather from the report that deposits are slightly lower, current discounts a little larger, mortgages less, and overdue bills a little more. The Rest is swelled by the addition of \$50,000 to the sum of \$550,000, equal to 36 per cent. of paid-up capital. Addition has been made to this fund at the average rate of over \$30,000 per annum for the past eleven years; and the directors begin to speak of the time as probably near when the Rest will have reached 50 per cent. of the capital, and they can begin to distribute larger dividends than the present seven per cent.

It is explained that while the system, pursued by this bank, of distributing the directorate, so that the branch managers may derive advice and assistance from some member of the board residing near at hand, has been found to work well, it is not allowed in any way to interfere with the control exercised by the general manager in the general administration of the bank.

CANADIAN DIRECT MEAT CO., LIMITED.

We observe that the English Bankruptcy Court has made an order for the winding-up of the Canadian (Direct) Meat Supply Company, and notice is given creditors to send in their claims against the concern before 14th July next. We have already referred to the absurd and, on the face of it, dishonest prospectus of this company, promoted chiefly by a Three Rivers man named Bender. Of the capital, £350,000 sterling, some £90,000 was paid up. Some stockholders were foolish enough to pay their money before investigating the matter, but when the scheme was denounced by the *Canadian Gazette*, of London, and by some of the Canadian papers they made enquiries, and as a result decided to wind up the company's affairs. But, in the meantime, £44,000 had been given Bender, and had been spent in various ways, probably never to be returned. Canadian investments may be prejudiced in the estimation of British capitalists by the floating of such nefarious and impracticable schemes, and it is to be hoped that Cabinet Ministers will hereafter make more careful enquiry before permitting their names to be used, as was done by one in this case, in connection with questionable enterprises.

TORONTO TRADE FIGURES.

From the official figures of the Board of Trade we learn that the imports and exports at the port of Toronto last month exceeded those of the same month of the previous year. The totals are: May, 1890, exports, \$313,019; imports, \$1,397,563; total, \$1,710,582. May, 1889, exports, \$256,597; imports, \$1,424,542; total, \$1,681,139. Both free goods and dutiable goods show a lessened import last month as compared with the same month last year. Free goods, \$332,713, dutiable goods, \$980,592, are the figures for May last. Among the latter, dry goods show a slight decline, iron and steel goods, jewellery and watches, earthen and chinaware, are also lower. The increases are in books, coal, glass, fruit, leather, paper. We append our usual comparison:

IMPORTS.		
	May, '90.	May, '89.
Cotton goods.....	\$ 83,736	\$ 78,336
Fancy goods.....	35,878	26,201
Hats and bonnets.....	23,650	31,450
Silk goods.....	44,602	47,306
Woollen goods.....	81,440	111,672
Total dry goods....	\$269,306	\$294,965
Books and pamphlets....	\$32,546	\$ 4,431
Coal, bituminous.....	25,899	18,490
Drugs and medicines....	27,339	29,375
Earthen and chinaware..	17,363	27,810

Fruits, green and dried..	25,036	21,362
Furs and fur skins.....	18,291	7,224
Glass and glassware.....	41,766	33,717
Iron and steel goods....	128,697	153,430
Jewellery and watches....	15,318	34,343
Lead goods.....	18,934	6,670
Leather goods.....	23,122	13,137
Musical instruments.....	9,943	15,915
Paints and colors.....	10,504	17,060
Paper and m'frs of.....	37,404	33,539
Spirits and wines.....	11,046	9,412
Wood goods.....	24,842	23,332

Manufactures form the largest item in the list of exports from Toronto last month. Their total is \$117,995, but of this \$107,018 is not described. On enquiry we find that the large items are field implements going to foreign countries, household goods, drugs, and rags. In May, 1889, the unenumerated items of manufactures, much the same as above, were of the value of \$116,995. Forest products, animals and their products, and the produce of the field are all larger than in May, 1889. Barley, the export of which was very small a year ago, brought an average then of 61.2 cents, where this year it brings only 47.8 cents per bushel.

EXPORTS.		
Produce of	May, '90.	May, '89.
The mine.....		
" fisheries.....		
" forest.....	\$ 71,010	\$ 42,651
Animals, &c.....	46,397	38,848
Field products.....	71,116	41,385
Manufactures.....	117,995	127,807
Miscellaneous.....		195
Total.....	\$306,518	\$250,886

DECISIONS IN COMMERCIAL LAW.

REGINA V. MILLIGAN.—In the Supreme Court of Manitoba, Mr. Justice Roleau made some very pertinent remarks in this case on the all-important subject in that district of the branding of cattle and horses. The case was one of horse-stealing, of which the prisoner was found guilty. In his summing up the judge said it was a wrong idea rather prevalent with some people that because a horse was not branded the owner could not prove his ownership. It was not the law that if a horse or beast was found on the prairie unbranded it could be claimed by anyone.

HOLLAND V. BARTCH.—In this case, lately decided by the Supreme Court of Indiana, the complaint charged the defendant with negligence in riding his bicycle along the centre of a public highway at the rate of fifteen miles an hour up to and within twenty-five feet of the plaintiff's horses, whereby they became frightened and ran away, and the plaintiff was injured. The court held that the complaint did not state a cause of action, for the reason that the act alleged against the defendant was lawful and not a wrong, and that the rights of the parties upon the highway were equal.

CITIZENS' NATIONAL BANK OF TOWANDA V. PTOLET.—A promissory note had written across its face the words, "This note is given for advancements, and it is the understanding that it will be renewed at maturity." The Supreme Court of Pennsylvania held in this case that the writing here cited made the obligation of the note uncertain, and that the uncertainty destroyed its negotiability and relieved an indorser. The court said: "The obligation of the note is not an absolute, unconditional contract to pay the money at maturity. It is a qualified obligation to pay, with a condition that instead of paying the maker may give another note in its place which the bank would

be bound to accept instead of money. This being so, the case comes within the rule that commercial paper to be negotiable must be certain, unconditional, and not contingent."

**KING V. ÆTNA INSURANCE COMPANY.**—K. was in the general merchandise business, and insured to the amount of \$23,000 in twelve companies. The stock was damaged by fire, and a few days later a compromise was signed by K. and the insurance agents. All but the Ætna Fire Insurance Company, of Hartford, paid the *pro rata* loss agreed upon within sixty days. Before he had delivered up the Ætna policy another fire occurred, and he tried to hold this company for the loss, suing and recovering a judgment. The case went up to the St. Louis Court of Appeal, where the judgment was reversed, the court, through Judge Thompson, holding that after executing a contract of settlement to all intents and purposes the plaintiff could not set it aside and sue on the surrendered policy on the theory that it was in force at the time when the second loss occurred. To allow this would be to jeopardize all compromise settlements, and turn them into mere instruments of fraud.

**BISHOP V. GRAND LODGE OF THE EMPIRE ORDER OF MUTUAL AID, NEW YORK.**—Deceased was a member of a mutual aid society, one of the objects of which was to assist and support members or their families in case of sickness, want, or death. A beneficiary fund was provided for, to be paid over to the family, heirs, or legal representatives of deceased members, or to such persons as such deceased member might, while living, have directed. It was further provided that each member should be entitled to a certificate setting forth the name and good standing of the member, the amount of the benefit to be paid at death, and to whom payable. It was held by the New York Court of Appeals, that deceased having complied with all other provisions of the society, the fact that he had not taken out a certificate, nor designated to whom his benefit should be payable, did not preclude a recovery against the society, but in the absence of such certificate the family of the deceased would be entitled to the benefit.

#### THE RECENT STORM.

The storm of last week did much damage throughout the northern and western portion of the province. Lightning, wind, and water were the destroying forces. In a single township, West Whitby, it is estimated that the cost of merely putting roads and bridges in repair will reach \$25,000. At the village of Greenwood, Mr. F. L. Green's dams were swept away, entailing a loss of \$2,000, while the whole community suffers from inundated roads and cellars. Schomberg, York County, is in a similar condition. Its loss from the breaking of dams alone is estimated at \$15,000. At St. Thomas the dynamo of the Electric Light and Gas Co. was struck by lightning. The lights were extinguished and the machinery and buildings damaged to the extent of several hundred dollars. In Oshawa, Dingle's Agricultural Works, Hare's foundry, and Coulthard & Scott's Agricultural Works were almost destroyed. The lower part of Robson's tannery was also flooded and much damage done. Murray & Co., tanners, of Brooklin, have sustained a loss from lightning of about \$20,000, half of which is covered by insurance. Port Hope, too, has been unfortunate. Kain's mill and storehouse were com-

pletely cleared out, the large bridge at Walton street, with one of its abutments, was destroyed. Boats and boathouses were carried "out to sea" on Lake Ontario, cellars were inundated and dams demolished. The loss there is placed at about \$25,000. In Barrie, about fifty yards of one of the streets was washed away, and half a dozen merchants suffered heavy losses by flooding of cellars. The event has caused the townspeople to consider new methods of drainage. Considerable damage was done to the Northern Division of the Grand Trunk Railway track. Some days were needed to repair the latter. The total is roughly estimated at \$50,000.

The railway companies have suffered in other parts also from the effects of this storm, and their trains were delayed. At Port Hope over one hundred feet of the Midland track was torn out; and sixty feet more was displaced about five miles north of the town. The roof of the Grand Trunk station at Elora was lifted by the wind and thrown across the track, breaking the telegraph wires in its course. Near Komoka an embankment 50 feet deep and 150 feet long was swept away. The Canadian Pacific suffered from two wash-outs, of a not very serious nature, near Orangeville. The ballast in Jarvis' Cut, near Jarvis, on the Northern and North-Western, was washed away. The Michigan Central had the telegraph wires burned out by lightning at Yarmouth, and other loss from inundation was sustained.

The general report seems to indicate that this has been the most damaging flood over a large section of territory that has occurred in Ontario for many years. The loss to municipalities for bridge-repairing will in itself be a very serious item in several counties. In two cases death was caused by lightning. In Parry Sound the little daughter of Mr. Joseph McGee was instantly killed, and at Minesing a farmer named Joseph Dixon met his death by lightning. From Bowmanville come accounts of damage to country roads and bridges. Every mill dam in Darlington and Clarke townships is said to be washed away. Hilly farms, or those of light soil, have suffered, land recently seeded being washed away.

#### DRY GOODS ITEMS.

According to reports in dry goods circles, Chicago is to have one of the largest retail dry goods stores in the world. "The Fair" will shortly begin the construction of a retail dry goods store exceeding in extent the famous Bon Marche of Paris. The building will occupy half of a large block bounded by State, Dearborn, Monroe, and Adams streets, the dimensions of frontage being 190 feet on State and Dearborn streets, and 350 feet on Adams street, containing 66,500 square feet of land. Upon this will be erected an immense building twelve storeys high, of steel construction, the front to be of stone and terra cotta. It will contain, when completed, 887,250 square feet of floorage. Messrs. Otto Young, E. J. Lehmann, and A. Lehmann are the principal stockholders; Mr. Harry Lazarus, manager.

The trouble in the Ontario Cotton Mill, Hamilton, does not appear to be over. When the mill opened on Monday last it was found that the weavers were not so anxious to work as represented, for they were not on hand to resume duties. However, some of the looms were run by the repairers. A number of the other employes, who were thrown out of work by reason of the strike, were at work. Manager Snow said, "Certainly the mill will be kept in operation. We have not made any

effort to get weavers, but when we want them we will have no difficulty in getting them."

An authority on the fur trade situation outlines the prevailing conditions as follows, says the *Dry Goods Bulletin*: "The early opening of a manufacturing fur season has not within our recollection shown greater promise than is noticed in this branch of trade at present. The demand for shoulder capes last year and the belief in an increased sale the coming season have made this little garment a most important one to manufacturing furriers. Seal-skin makers are likewise busy on jackets, wraps, and other small garments, the outlook for the sale of which is excellent. There have been many new styles introduced. The men are out on the road and doing well. The fur trade has cause for congratulation over the outlook."

The latest thing in foreign hosiery is the plaid silk stocking. It is very popular in England just at present, and importers are predicting its speedy adoption by American fashionables.

#### KEEP GOODS PLAINLY MARKED.

There are two policies in vogue for marking goods, one to mark the selling price on each article, the other is to put on the firm's private mark, which is not intelligible to the buyer. The last method is not satisfactory to the person who is inspecting the stock. The marking of goods plainly helps to sell them. The show window is a good place to inform passers-by what goods are selling for, and a neat card attached to the goods, bearing the price in bold figures, always attracts attention. A window may be very attractive, but without prices apparently it loses much of its interest. The plan of marking goods is a help to the merchant, as it serves as a protection against cutting prices. If an article is plainly marked it impresses the buyer as being the price, and it is useless to ask for less. In case the request is made, however, it needs but a few words from a clerk or merchant to satisfy the buyer that the price marked cannot be deviated from. This is a matter that will bear consideration by merchants who desire to keep up with the times. The plain marking of goods is an advance step. - *Minneapolis Commercial Bulletin*.

#### LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

This old and strong company has held its fifty-fourth annual meeting in Liverpool, when Mr. Nicholson, the chairman of the board of direction, presided. He showed that the business of 1889 had gone ahead of that of any other year, the premiums in the fire department alone being some £60,000 sterling in excess of those of 1888. This result, Mr. Nicholson added, had been "obtained by no increase of risky business, but by a steady pushing on in the groove in which we have hitherto worked."

There had been three or four large losses by three or four large fires, but these were risks deliberately taken, and risks which the company would be glad to take again. And for all this there was £21,000 to be carried to the credit of the Fire Account and to increase the Fire Re-insurance Fund. After that £138,270 is carried forward to Profit and Loss Account. The business is going on at a steadily increasing ratio.

As to the life department of the company's business, the chairman said all possible was being done to open up new channels and push

the business. "It is a business," he added, "in which there has been for years past, and is at present, enormous competition. . . . Last year 'we were enabled to put the life business on a footing of 3½ per cent., which we think ought to serve for some time to come."

The Profit and Loss Account of the Liverpool and London and Globe stood at 21st May with a balance of £735,208, out of which came the dividend. There was declared on account of fire department a dividend of 18s. per share, together with a bonus of 9s. per share; and out of the life profits out of the last quinquennium there will be a bonus for the next three or four years of 3s. per share. This made altogether a dividend of 18s. per share and bonus of 12s. per share, or 30s. altogether for each £2 paid.

A feature in the company's position deserves to be noted: it is that, according to the chairman, the value of their investments was slightly in excess of £600,000, over and above the book value. "It might seem to some," he added, "that that was a large sum to have in the dark," and so it does until the enormous aggregate of these investments is considered.

Thanks were voted to the directors, the local boards, the general manager, Mr. Dove, and the London secretary, the secretary of the New York board, and the other secretaries in Australia and America were gratefully mentioned, but not a word about Canada or the business here. But we presume that Mr. G. F. C. Smith can console himself with the *mens conacia recti* of a man who earns in the neighborhood of \$100,000 a year in this country for the company, and does not boast about it. The gentlemen whose names follow were re-elected directors of the company:—Messrs. A. Earle, A. P. Fletcher, H. B. Gilmour, G. Melly, H. H. Nicholson, S. S. Parker, and W. H. Tate.

#### LONDON AND LANCASHIRE FIRE INSURANCE COMPANY.

In removing to its present premises at No. 3 Wellington street west, the London and Lancashire Fire Insurance Company has the advantage of more room, a more convenient suite of offices, and of a better position. The premises have been quite metamorphosed, fitted up with taste, and are now well suited for the growing Canadian business of the company. We observe by the Abstract of the Superintendent of Insurance that the net cash premiums for 1889 were no less than \$153,000, which is a decided gain over 1888, as that year was over 1887. The losses are remarkably low, as indeed they were in the previous year, and it is possible to say that for two years in succession the losses of the London and Lancashire were the lowest in proportion to premium of any English company doing business in Canada. To a large degree this result is of course attributable to the careful supervision of Mr. W. A. Sims, the company's painstaking manager for Canada. Nor must the energetic efforts of Mr. T. M. Pringle be forgotten. In his capacity as city agent he has worked early and late in the interests of the company, and has not worked in vain.

This company has a reserve of two millions of dollars, cash assets of \$3,630,000, and an uncalled capital of over \$8,000,000. It received last year in net premiums £587,000 sterling, and was able to pay stockholders 16 per cent. dividend out of interest earnings alone. It has deposited in the United States some \$2,000,000, and in Canada \$157,000. The

insuring public will see that it deserves to do a large business.

#### ONTARIO MUTUAL LIFE.

A neat pamphlet, one of the covers of which is ornamented with a lithograph of its offices at Waterloo, contains, *inter alia*, the twentieth annual report of the Ontario Mutual Life Insurance Company, that for the calendar year 1889. From modest beginnings this company has attained an income of \$448,000, and net assets of \$1,326,000. On one of the pages of this pamphlet we find a comparison of the figures of the last eight years of the company's business. Taking 1882 and 1889, we place the figures under various heads side by side:

	1882.	1889.
New insurance. . . . .	\$1,952,050	\$ 2,678,587
No. of policies in force. . . . .	4,335	10,299
Amount of policies in force . . . . .	\$5,504,000	\$13,127,000
Premium and interest income . . . . .	177,725	448,900
Death claims, amount. . . . .	27,431	104,175
Cash surplus . . . . .	12,004	42,361
Net assets. . . . .	365,328	1,326,046

Such a rate of progress is as gratifying as it is creditable. The death losses, while large in 1889 as compared with the ratio in the three preceding years, are but 23.2 per cent. of the income, where in 1885 they were 27.1 per cent. The claims paid ranged from \$500 to \$10,000 and were 68 in number. Eight endowments, aggregating \$13,176, had matured at the close of the year. The examples, given on pages 13 to 21 of the pamphlet, of life and endowment policies issued by the Ontario, illustrate in a very interesting way the working of the principle of mutual life assurance.

#### BOOKS RECEIVED.

**BANK OFFICERS: Their Authority, Duty, and Liability.** By Albert S. Bolles, author of "Practical Banking," "Banks and their Depositors," &c. New York. Holman's Publishing Co., 251 Broadway. 1890. Cloth, \$4.00; law calf, \$4.50. This handsome volume of 400 pages is one of a series, the others of which are named above, intended, as the preface to the present work says, to cover the most important part of the field of banking law. While intended for bank men in the United States, it cannot but be serviceable to Canadian bankers and lawyers. The first and largest part of the volume deals with banks of deposit and discount, the second with savings' banks. In the most painstaking way the author has sought to illustrate and fortify his text by extracts from the opinions of the courts; while an index of fifty pages and foot-notes concerning the decisions on each page of the text, gives the utmost convenience of legal reference. Mr. Bolles is the editor of *The Bankers' Magazine*, and Lecturer on Banking and Trusts in the Law Department of New York University. His reputation demands that his work be well done, and so it is, as far as we have been able to judge by repeated perusal. Here is what the book says about bank directors, p. 56: "Directors of a corporation are not the corporate body (*Miller v. Ewer*, 27 Me. 509), though Chief Justice Shaw has remarked that "they constitute, to all purposes of dealing with others, the corporation." (*Burrill v. Nahant Bank*, 2 Met. p. 167.) Nor are they agents in the same sense as the president, cashier, and other officers. Like them, their authority is limited; consequently the law requires that all who deal with them must know the extent of it. (*Bedford R. R. Co. v. Bowser*, 48 Pa. 29.) Says Chief Justice Ruger: "A director of a corporation is an agent with

limited powers, and has no original and independent capacity to represent or act for the corporation of whose governing body he is a mere factor." In paper and typography the book is all that can be desired.

#### ANSWERS TO ENQUIRERS.

J. B.; Barrie.—The figures relating to British companies in our Stock and Bond Report are the latest we can obtain, week by week, from the London market. It would not be easy to express, in such brief space, all that you suggest should be printed. The first column represents either the number of shares or the amount of stock. The stock of the L. & L. & G. Ins. Co., for example, is £391,752 paid, not divided into arbitrary shares, while the Royal's capital is £2,000,000 in shares of £20 each with £3 per share paid up. The second column is a troublesome one, for it is not easy to indicate what per cent. an English share yields. The original holders of shares in the Royal, who get from 30 shillings to 40 shillings yearly on every share, with 60 shillings paid up, receive a return of from 50 to 66½ per cent. But an investor who has paid, as some did last month, £53 for a £20 share (on which 60 shillings was paid) receives less than 3 per cent. Similarly, the Standard Life shares, nominally £50, with £12 paid, cost nowadays £55 each. The company pays a fraction over 20 per cent. dividend on the £12 paid, which, however, would yield only about 4½ per cent. to the purchaser of a share at £55. The quotations which are given under a date in the last column, are usually those of the *London Economist* or the *Investor's Manual*.

YOUNG CONFECTIONER, Ottawa, writes: "Please let me know through the columns of your journal where I can obtain a small book on the manufacture of candies, &c." We reply that Messrs. Williamson & Co., of this city have the following works on the subject: *Confectioner's Handbook*, price 35c.; *How to make Candy*, 60c.; *Art of Confectionery*, \$3; *Art of Boiling Sugar, Crystallizing, &c.*, for Confectionery, \$2.50.

G.; Wroxeter, writes: "Will you be kind enough to answer the following question through the columns of your valuable journal: A draft is made by A upon B, and the banker to whom A hands the draft forwards it to a private bank at B's point. B accepts and pays draft, but before remitting proceeds, the private bank collecting draft suspends. Who bears the loss, A or the bank to which he hands draft in the first place? And whose agent is the collecting bank, A's or the receiving bank's?"

[A's banker is his agent and the private bank the sub-agent of A's banker; and the rule of law is that an agent is responsible for the default of a sub-agent whom he employs.]

R. BOWKER; City.—Your long communication *re* Iron Hall, &c., and a reply to it, are unavoidably held over.

SUBSCRIBER; Toronto.—"Here is something good in insurance, Mr. Editor, which I enclose to you. The writer was handed the folder and informed that a lodge was being formed in this city, and asked to join. Is it possible the Sexennial League can carry out their promises?"

[REPLY.—If you look again you will see that there is practically no life insurance in it. There is none promised the first year, and only one-tenth the second, one-fifth the third, &c., and only one-half during the sixth year.]



INSURANCE NOTES.

Towards the close of May, a prominent and much respected marine underwriter passed away in the person of Captain H. Herriman, for nearly twenty years manager in Montreal of the Boston Marine Board of Underwriters. From 1865 to 1871 the Captain was Surveyor-General of the American Lloyds. About 1868 he came to Montreal and remained till 1886, when he retired from active business and returned to Stockton, Maine, his home. A bluff, hearty, kindly man, Captain Herriman made a good impression, which was confirmed by the uprightness of his business conduct.

A story is told by the St. John's *Globe* about some fire insurance companies, which appear to have found out some very cogent reasons why they should not pay a certain loss which arose the other day. Two of the companies says the item, "faced the possibility of paying \$12,000 or \$13,000 on the house and store of Robert Swim & Son, at Doaktown, which had been destroyed by fire. They do not feel so badly about that matter now, for they have investigated the circumstances of the fire, and they have decided not to pay the losses. More than that, they will not be asked to pay. Happy insurance agents!"

Wood-pulp is now being used, we are assured by the New York *Insurance Journal*, as the basis of a plaster compound to serve as a substitute for lime mortar in covering and finishing walls. It is claimed to possess, in addition to all the desirable qualities of ordinary mortar, the characteristic of being harder, and when applied to wood-work in a thin coat it renders it both fire and water proof.

The deaths in London from suicide in the past year numbered 400, while the deaths from all causes were 81,848.

We understand that Sir Richard Cartwright and Mr. Hugh Ryan, the well-known contractor, have become trustees in Canada for the Equitable Life Insurance Society of the United States, of which Mr. William Harty is manager for Ontario.

According to statistics compiled by an English journal, the *Mark Lane Express*, there were 114 grain mills destroyed in the United States and Canada in the past year. The list is as follows:

	Value of Total Loss.	Amount Insured.
87 Flour mills....	£647,600	£283,000
16 Grist mills....	26,200	15,400
6 Maizemeal mills	13,700	10,000
3 Oatmeal mills..	23,000	300
2 Feed mills....	800	10,220
114	£711,300	£318,920

That journal adds: "The loss by fire on these 114 mills has thus been no less than £392,330 more than the insurance. And yet the Americans are believed to be a smart race."

At a directors' meeting of the Northern Assurance Company, it was recommended to the shareholders, who are to meet to-day, that the sum of £75,000 be added to Fire Reserve Fund; that a further dividend of £1 per share and bonus of 10s. per share (in addition to the fifth instalment of 5s. per share of the shareholders' life bonus now due) be paid on account of the year 1889, making the total distribution for the year £2 15s. per share.

Four days of this week, beginning with Monday, were devoted to sessions of the National Convention of the Mutual Life and Accident Underwriters in New York. The subjects discussed cover almost every feature of the insurance business. Some of those appointed to read papers were Dr. Clara Bliss Hinds, of

Washington, who will speak of "Heredity"; Dr. George D. Clift, of New York; Dr. E. Schaeffer, of Washington; Dr. W. J. Roth, of Baltimore; Dr. Robert Aberdein, of Syracuse; Dr. E. D. Wing, of Galveston; Dr. J. V. Harris, of Canton, Ill.; Dr. Thomas A. Atchison, of Nashville; and Dr. J. W. Harris, of Staunton, Va.

An unsuccessful incendiary attempt was made a few days ago to burn the Brown block in Charlottetown. The rear portion of Hazzard's bookstore was besmeared with kerosene oil and burnt matches were found on the floor.

The Life Insurance Association of New York has appointed the following gentlemen, among others, as delegates to the Boston National Convention of Life Insurance Companies:—Messrs. W. A. Brown, of the Mutual Life; T. Blodgett, of the Equitable; G. P. Haskell, of the New York Life.

During May, says a despatch of Monday from Buffalo, there were 179 lake disasters against 138 in April, aggregating \$193,800 damages. Stranded, \$27,600; disabled, \$37,300; collisions, \$73,700; heavy weather, \$19,100; fire, \$16,000; ashore, \$14,100; sprung a leak, \$6,000.

A water tank for fire purposes is being sunk 25 feet near the Lafferty Block in Portage la Prairie. There are springs near by which will suffice to fill it to a depth of fifteen feet.

A Firemen's Tournament is projected in Victoria in September. The Association teams from different cities on the Sound, Portland, Astoria, and other Oregon cities, as well as local provincial teams, will compete, provided the amount of prices be \$2,000.

MONTREAL CLEARING-HOUSE.

Clearings and Balances for the week ending 5th June, 1890, were as under:

	Clearings.	Balances.
May 30 .....	\$1,386,576	\$ 124,012
" 31 .....	1,591,625	176,927
June 2 .....	1,219,137	203,332
" 3 .....	3,371,630	445,664
" 4 .....	1,705,817	338,480
" 5 .....	1,268,577	253,931
Total .....	\$10,543,362	\$1,542,346

Last week.....\$ 7,979,496 \$1,173,908  
Cor. week last year 10,305,047 1,260,756

Clearings and Balances for week ending 12th June, 1890, were as follows:

	Clearings.	Balances.
June 6.....	\$ 1,340,677	\$334,287
" 7.....	2,403,784	299,398
" 9.....	1,323,152	172,216
" 10.....	1,680,225	235,479
" 11.....	1,660,548	231,250
" 12.....	1,586,397	300,554
Total .....	\$10,376,783	\$1,573,184

Last week.....\$10,543,362 \$1,542,346  
Cor. week last year.. 9,426,318 1,161,496

—Saturday, as a market-day, is a time of early and late hard work for the storekeeper. It is his harvest of the week in many places, and he strains every fibre of his body and mind to make the most of it. He compels his employes, often his family, to do the same. Here and there it is suggested that this strain might be spread over two days a week. For example, the *Picton Times* says:—"The movement for a Wednesday market should commend itself to all, as a benevolent as well as a business necessity to the community. It is to be hoped that the effort will be continued with the goodwill and vigor with which it has in a general way been so far patronized on both sides. It must be borne in mind that this matter is a

very important one to all engaged in commercial pursuits. The one market-day system is an extreme hardship to merchants and clerks, and many of these after their hard battle from early morning until late of a Saturday night are too exhausted to be able to secure the benefit of the Sunday that Christianity confers. This alone is a good reason for strenuous effort. If either buyers or sellers continue to patronize the market, they will find the presence of the one will soon attract that of the other. Upon purchasers especially we would urge the advisability of giving the preference to the Wednesday market."

—From the report of the Trust and Loan Company of Canada for the half-year ended with March last we learn that there has been a substantial increase in the whole business of the company, and a satisfactory diminution in the number of land investments, which have realised generally fair prices. The net profits for the period mentioned amount to £11,698, showing an increase of £1,800. This permits of the usual dividend at the rate of 6 per cent. per annum, with a balance of £6,186 to be carried forward, which is larger than in the corresponding half-year. The Reserve Fund at the close of the half-year amounted to £152,834, against £149,589 a year before. During the period embraced by these accounts the Reserve Fund has been charged with £59 for losses in Canada on realization of securities in default.

—The argument that an increase of the silver currency will make business more prosperous, says an American exchange, seems to be based on the principle that the more saws a carpenter has the more wood he can saw. Currencies are but the tools of business, the instruments through which a man exchanges something that he has for some other thing that he wants. His purchasing power and his means of wealth depend solely on the possession or services he is able to exchange for something that he can turn to greater advantage; and money is simply the tool by which he makes the transfer. He can get no money without parting with something for it.

—From the Customs returns of St. John we gather that imports at that port for May this year were fully as large as in May, 1889, while exports were much smaller in value. The total imports last month amounted to \$387,120, of which \$109,789 was for free goods, and in May, 1889, they were \$385,054, no less than \$172,632 being for free goods. The value of exports for May last was \$316,692, against \$574,013, a decline of nearly \$250,000. Here is the list:—

May.	1889.	1890.
Produce of the mine....	\$ 4,634	\$ 5,648
" " fisheries....	6,169	11,361
" " forest....	399,395	193,008
Animals and their produce	13,444	5,021
Agricultural products....	1,397	2,827
Manufactures .....	23,664	51,097
Miscellaneous articles ..	5,474	241
Total produce of Canada.	\$459,177	\$269,203
" not produce "	114,836	47,489
Total exports .....	\$574,013	\$316,692

—The annual election of officers of the New York Produce Exchange, which took place last week, resulted in the election of Mr. Evan Thomas as president, Mr. Milmine having refused to permit his name to be offered as a candidate. Mr. White was elected vice-president.



—Last week was tried, at Osgoode Hall, a suit of the Montreal City & District Savings Bank v. The Ontario Investment Association. The plaintiffs moved for an interim injunction to restrain the defendants from carrying out an agreement with their co-defendants, the Dominion Savings Co., for mortgaging their assets. The object is to restrain the association, as an insolvent company, from disposing of their assets to the prejudice of the claims of creditors. The plaintiffs brought an action to recover upon their claim, which is for \$40,000, some two years and a half ago, but it has not yet been determined. The motion was dismissed, the Chancellor holding that the plaintiffs have no status to restrain the defendants from dealing with their assets. Costs reserved.

—The action of the New Brunswick Government in calling in five per cent. bonds of that province is resented by some of the holders. These bonds, says the *St. John Globe*, were originally issued payable in thirty years, with an option for their redemption after five years; but subsequently an Act was passed (47 Vic., c. 15, sec. 4) by which the option of payment before maturity was repealed, and the holders now insist that these bonds cannot be called in before maturity. That journal learns that a meeting of the bondholders will be held in a few days to take combined action in the matter.

—By cable message from Mr. Robb, City Comptroller of Montreal, who is in London negotiating the new city loan, it appears that the civic delegation's effort to float the loan, which is £600,000 sterling, equal to \$2,750,000, had been successful. The upset price is over one-half per cent. better than the last, which opened at 82½. Offers made here will be cabled to London to stand their chances with those made in Europe.

—The Farmers Loan and Savings Company continues to show satisfactory earnings. Its mortgage loans now amount to \$1,872,314, and its interest earnings were last year \$116,428, or a little less than 6½ per cent. upon the money invested. The usual dividend of seven per cent. was paid and over \$8,000 added to Reserve, making that fund \$128,500.

—The paragraph referring to Manitoba crops in last week's issue contained an error. Page 1,518, line 35, should read: "twenty-five bushels to the acre, which would be an average crop, means a yield of 20,000,000 bushels."

—The Western Canada Loan and Savings Company has just declared its half-yearly dividend at the customary rate of ten per cent. per annum.

—At the annual election of the Cotton Exchange of New York, Charles W. Ide was elected president, J. O. Bloss vice-president, and Walter T. Miller treasurer.

THE LATE JOHN FISKEN.

It is fitting that something should be said of the business career of the late John Fiske, who was, in his days, prominent among the merchants and business men of what was then Western Canada. His sudden illness, removing him as it did abruptly from his usual surroundings, caused people to forget what a figure he once made in the commerce of this Province.

Coming to this country in 1840 from Scotland, where he was bred to business, Mr. Fiske became connected with the firm of Ross, Mitchell & Co., who were very large general merchants in Toronto, also in London, England. The firm did a widely-spread trade, all over what is now Ontario, and although Mr. Mitchell was a resident partner here Mr. Fiske was the most active person in the concern. His energy of disposition and capacity for work made him a valuable man to the firm, and later on he became a partner, the style changing to Ross, Mitchell & Company. Forty years ago or more the firm built and occupied as a warehouse the premises on the corner of Yonge and Front streets which afterwards became the American Hotel. Subsequently building and moving into the old Bank of Commerce premises.

In the general crisis of 1857, the firm suspended, as much, we are told, by reason of complications in their business far abroad as of that serious epoch in Canada. Mr. Fiske wound up the estate successfully, which consisted, among other things, of lands in various parts of the province. He then became interested largely in the petroleum industry, and having besides agencies for various firms, did a very large and successful business in oil and commission. He prospered as a financial agent, too, and by unwearied activity accumulated considerable wealth.

Known as a far-seeing, clear-headed man of affairs, Mr. Fiske was in demand as the possessor of these qualities, and was chosen a director of one or more of the great railway enterprises at their earlier stages in this colony. Of the Northern Railway he was long a director, and was on the Boards of the Sun Life Assurance Co., and again of the British Empire Life. He was also, when stricken with the illness which removed him from business four years before his death, a director of the Western Assurance Company, the Imperial Loan Company, and the Imperial Bank. Keen, hard-headed, and thoroughly trained, his knowledge and experience made his advice on business matters sought after. Natural ability and fair opportunity, to which was added a long career in trade in this city, resulted in the acquisition of a handsome fortune.

Meetings.

EASTERN TOWNSHIPS BANK.

The annual meeting of the shareholders of this bank was held in the board-room of the institution, Sherbrooke, Que., on Wednesday, 4th day of June instant, only a small number of shareholders being present.

R. W. Heneker, Esq., the president, took the chair at two o'clock, pursuant to notice. Wm. Farwell, the general manager, was elected secretary, and George H. Pierce, with F. C. Thompson, were elected scrutineers of votes.

Minutes of last annual meeting having been read and confirmed, the president submitted the following

REPORT:

The directors have much pleasure in being able to report to the shareholders that the results of the working of the bank for the past year have been satisfactory. The annexed balance sheet and statement of Profit and Loss at the 15th of May last will show in detail the exact position of the bank at that date.

From the gross profit due provision was made for the cost of management, the interest payable to depositors, and all bad and doubtful debts; in addition to which the sum of \$5,000 was appropriated towards the establishment of the new Pension Fund for officers, which was so strongly recommended and sanctioned at the last annual general meeting of shareholders.

After the provisions thus made, there remained the net sum of \$171,910.80, which has been applied in the first place to the two semi-annual dividends of 3½ per cent. each, the first of which was paid on the 2nd of January last, and the second—declared at the board meeting yesterday—is payable on the 2nd of July next. There still remained a balance of \$67,854.43, of which \$50,000.00 has been carried to the credit of the Reserve Fund, and \$17,854.43 is carried forward. The Reserve Fund, thus increased to \$550,000, represents over 36 per cent. of the capital, and its steady growth encour-

ages the directors to look forward to the time—not very distant, they hope—when, the fund having reached fifty per cent. of the capital, they may safely increase the annual dividends, and give better direct returns to the shareholders.

The usual careful inspection of the branches has been made during the year, and the reports are uniformly satisfactory. The system of distributing the directorate, so that the branch managers may derive advice and assistance from some member of the board near at hand, has been found to work well. The local director thus, in a measure, shares the responsibility of the manager, and he, in his turn, feels the advantage of having some one intimately acquainted with the views of the board with whom to take counsel in difficult cases. The system, however, does not in any way interfere with the control exercised by the general manager in the general administration of the bank.

It is satisfactory to note that the Eastern Townships have been fairly prosperous during the past year. The hay crop of last summer was abundant, and though there was some difficulty in securing it in good condition, yet few complaints have been heard of, and there has been abundant feed for cattle throughout the winter. Some of the manufacturing industries have suffered a good deal, owing mainly to the long period of agricultural depression in the West, but should Canada be favored with a good harvest this year, there seems every ground for believing that the markets will become active in proportion to the present depression. Mining industries in these townships have been full of life and activity, and the lumber trade has given abundant employment in some of the poorer and more remote districts.

The railways, which now traverse almost every section of the country, are fostering the development of many latent resources which, in the absence of facilities for reaching market, must have lain dormant. Sherbrooke is, in this respect, signally favored by being a railway centre, with lines reaching north, south, east, and west, giving direct communication with every part of the continent.

The directors have been mindful of the necessity of watching the legislation of the Dominion Parliament, during the late session, on the renewal of the bank charters. In addition to the two members of the board who are senators, and gave valuable assistance during the session, the president and the general manager joined the deputation of bankers which waited on the Finance Minister and the Government. The deputation was received with courtesy and listened to with patience, and the directors believe that the Act passed will be found a great improvement on the present Act, remedying some of the principal defects and satisfying the reasonable wants of the community at large.

The directors have only in conclusion to express their perfect satisfaction with the zeal and assiduity of the general manager, the managers of the branches, and the other officers of the bank.

Respectfully submitted on behalf of the board.

R. W. HENEKER,  
President.

PROFIT AND LOSS STATEMENT FOR YEAR ENDING MAY 15TH, 1890

Balance at credit Profit and Loss carried forward from May 15th, 1889 .....	\$ 19,145 02
Profit of head office and branches, after deducting charges of management, appropriation towards Pension Fund, interest due depositors, and ample provision for bad and doubtful debts .....	152,765 78
	<hr/>
	\$171,910 80
Deduct—	
Dividend of 3½ per cent., paid 2nd Jan., 1890 ..	\$52,025 27
Dividend of 3½ per cent., payable 2nd July, 1890 ..	52,031 10
Transferred to Reserve Fund .....	50,000 00
	<hr/>
	154,056 37
Balance carried forward .....	\$17,854 43
GENERAL BALANCE SHEET, MAY 15TH, 1890.	
Liabilities.	
Capital paid in .....	\$1,487,102 50
Reserve Fund .....	\$ 550,000 00

Profit and Loss balance .....	17,854 43	
Dividend No. 61 of 3½ per cent., payable 2nd July next....	52,031 10	
Dividends unclaimed .....	4,140 37	624,025 90
E. T. Bank bills in circulation .....	782,204 00	
Dominion deposits on demand.....	24,710 47	
Provincial deposits on demand .....	9,944 97	
Deposits held as security for Dominion contracts .....	875 00	
Other deposits on demand .....	431,770 65	
Other deposits after notice .....	1,802,019 94	
Due other banks in Canada.....	11 01	
Due banks in the United Kingdom..	37,851 24	3,089,387 28
		\$5,200,515 68
<i>Assets.</i>		
Specie .....	\$ 116,839 67	
Dominion notes....	91,146 00	
Bills and cheques on other banks.....	22,942 91	
Due from other banks in Canada	249,779 52	
Due from other banks not in Canada.....	105,555 53	
Due from other banks, secured..	15,834 18	
Dominion Government debentures...	13,000 00	\$615,097 80
Bank premises and bank furniture ..	100,000 00	
Current loans, discounts, and advances to the public .....	4,325,084 40	
Real estate, other than bank premises .....	14,457 86	
Mortgages on real estate sold by the bank .....	78,173 63	
Loans overdue, secured.....	35,081 86	
Loans overdue, unsecured.....	23,392 81	
Other assets and items in transitu between offices ..	9,227 32	4,585,417 88
		\$5,200,515 68
Wm. FARWELL, General Manager.		

At the conclusion of the report the president made a short address to the shareholders, expressing regret that so small a number were present, and then reviewed and more fully explained the various items of the report and statements, and closed by moving the adoption of the report. This resolution was seconded by Hon. G. G. Stevens, and carried unanimously.

On motion by Rev. A. C. Scarth, seconded by Mr. Wm. White, the thanks of the shareholders were voted to the president, vice-president, and directors for their care and attention to the interests of the bank during the past year.

On motion by Mr. F. C. Thompson, seconded by Mr. Geo. H. Pierce, the thanks of the shareholders were tendered the general manager, managers, and other officers for their zeal and attention to the business of the bank.

The vote was then taken for election of directors, and at the close of the poll the scrutineers declared the old board re-elected.

At the meeting of the new board, R. W. Heneker, Esq., was re-elected president, and Hon. G. G. Stevens re-elected vice-president.

—Creditor—“ May I ask you whether you ever expect to meet your indebtedness?”  
Hardup—“ Meet it? Why, great Scott, man, I meet it every time I go into the street! Don't you throw it in my face often enough?”  
—Harper's Bazar.

FARMERS' LOAN AND SAVINGS COMPANY.

The eighteenth annual meeting of this company took place at the company's office, 17 Toronto street, Toronto, on Wednesday, the 4th inst., at 12 o'clock noon.

The following shareholders were present:— Messrs. A. A. S. Ardagh, C. C. Baines, D. B. Dick, G. R. Hamilton, J. D. Laidlaw, W. B. McMurrich, Alex. Patterson, A. Purse, J. Ross, G. Robinson, James Scott, John Scott, Alex. Smith, A. Wills, etc.

On motion of Mr. Dick, Mr. James Scott, vice-president, took the chair, Mr. Bethune acting as secretary. The following report and statement of affairs for the year ending 30th April, 1890, was then submitted:—

REPORT.

The directors beg to present to the shareholders the following statements of the result of the business for the past year.

The net profits, after deducting expenses of management, and all charges, commissions, etc., amount to \$51,150.70, out of which two half-yearly dividends of three and one-half per cent. each, amounting together to \$42,800.10, have been paid, leaving a balance of \$8,350.60 to be added to Reserve, making a sum of \$128,513.77 now to the credit of that fund.

The amount borrowed on sterling and currency debentures has been further increased since last year, on the former by \$107,553.33 (£22,100), and on the latter by \$7,200.

The accompanying financial statements, verified by the auditors, are submitted for the consideration of the shareholders.

Wm. MULOCK,  
President.

*Liabilities.*

<i>Liabilities to the public:</i>	
Deposits and interest..	\$443,414 87
Deposits, special .....	50,000 00
Debentures (sterling)..	419,798 66
Debentures (currency)	210,241 33
Interest accrued on debentures .....	14,454 03
	\$1,137,908 89

<i>Liabilities to shareholders:</i>	
Capital paid up .....	\$611,430 27
Dividend No. 36, payable 15th May, 1890	21,400 05
Reserve Fund, 30th April, 1889.....	120,163 17
Addition, 30th April, 1890 .....	8,350 60
	761,344 09
	\$1,899,252 98

*Assets.*

Mortgages .....	\$1,872,314 51
Loans on company's stock.....	9,025 00
Debenture expense account .....	1,395 60
Stock expense account.....	828 08
Office furniture .....	329 08
Cash in bank.....	14,424 58
Cash on hand.....	936 13
	\$1,899,252 98

PROFIT AND LOSS.

*Dr.*

To cost of management, including rent, inspections and valuations, office expenses, etc .....	\$11,948 41
To dividends and tax thereon .....	43,416 58
To interest on deposits and debentures.....	47,672 18
To agents' commissions on loans and debentures.....	2,879 98
To foreign agents.....	1,877 26
To written off office furniture, debenture and stock expense account .....	283 63
To carried to Reserve .....	8,350 60
	\$116,428 63

*Cr.*

By interest on mortgages .....	\$116,428 63
We hereby certify to having examined the books and securities of the Farmers' Loan and Savings Company for the year ending 30th April, 1890, and that we find them to be correct, and in accordance with the above statement.	

(Signed)

W. E. MURPHY,  
BENJ. PARSONS, } Auditors'

Toronto, 26th May, 1890.

The usual votes of thanks to the retiring directors having been proposed and adopted, a ballot for the election of directors for the

ensuing year took place, resulting in the unanimous re-election of the former board, viz.:—Messrs. Jos. Cawthra, D. B. Dick, Prof. Loudon, J. D. Laidlaw, Wm. Mulock, A. Ross, and Jas. Scott.

The meeting then adjourned.

At a subsequent meeting of the board Wm. Mulock, M.P., was re-elected president, and James Scott, Esq., vice-president of the company for the ensuing year.

Toronto, 4th June, 1890.

ONTARIO MUTUAL LIFE ASSURANCE COMPANY.

The twentieth annual meeting of the Ontario Mutual Life Assurance Company was held in the Town Hall, Waterloo, Ont., on Thursday, 22nd May, 1890. The attendance was both influential and representative.

The president, I. E. Bowman, M. P., having taken the chair, on motion, the secretary of the company, Mr. W. H. Riddell, acted as secretary of the meeting. The minutes of last meeting, on motion, were taken as read and confirmed. The president then read the directors' report, as under:

REPORT.

Your directors, while submitting their twentieth annual statement for your consideration, have much pleasure in reporting to you that the business of our company was more than ordinarily successful during the past year, and that the progress which has been made is substantial and satisfactory.

The number and amount of new policies issued, the number and amount of policies in force, the reserve held for the security of policy-holders, the net and total assets, the cash income from premiums and interest on investments, the surplus paid to policy-holders during the year, and the surplus over and above all liabilities remaining in hand available for future distribution, are all largely in excess of the previous year.

During the year 2,382 applications were received for assurance amounting to \$3,006,050, out of which 2,085 applications for \$2,611,800 were accepted, and policies issued thereon, and 89 for \$124,500 were declined as not being up to our standard of selection. The remaining 208 applications for \$259,750 were not yet completed at the close of the year.

Our premium and interest income amounts to \$450,612.25, being over \$1,400 for each working day of the year, and showing an increase of \$55,200 over the previous year.

Our assets amount to \$1,488,167, showing an increase of \$174,314 over the previous year.

Our surplus, after making full provision for the necessary reserve and all other liabilities, is \$95,155, which will enable us to continue our liberal distribution among the policy-holders.

The amount of assurance in force on the 31st of December, 1889, is \$13,127,400 under 10,299 policies, which is an increase of \$1,085,486 in the amount assured and 901 in the number of policies in force at the close of the previous year.

The following comparison between our fifth and twentieth annual reports shows the progress which has been made during the past fifteen years. During that period our premium income increased from \$21,953 in 1874 to \$384,903 in 1889. The amount of surplus paid to policy-holders from \$145 per annum to \$42,361 per annum. The amount paid for death and endowment claims from \$5,500 to \$117,351 per annum, and the amount of assurance in force increased from \$856,500 to \$13,127,400.

You will be called upon to elect four directors in the place of Alfred Hoskin, Q.C., of Toronto, E. P. Clement, Esq., of Berlin, James Trow, M.P., of Stratford, and I. E. Bowman, M.P., of Waterloo, whose term of office has expired, but all of whom are eligible for re-election.

The detailed financial statement prepared and duly certified to by your auditors is submitted herewith for your information.

On behalf of the board,

I. E. BOWMAN, President.

Printed copies of the financial statement and auditors' report for 1889 having been distributed, the president moved the adoption of the reports. He pointed out the substantial progress made during the past year in every department of the business, notwithstanding the stringency in money which prevailed, and that

the results achieved compared favorably with those of any other company doing business in Canada. The new work for the first four months of the current year showed that The Ontario still maintained its popularity; but what the management aimed at was rather the quality than the quantity of new business written. The agency staff was never more efficient than at the present time, and the prospects for 1890 were, therefore, very encouraging. He referred to the company's investments, which would be found to be first-class in every respect, but he held that owing to the shrinkage in values, more especially of improved farm property, more than ordinary care was necessary in loaning out the funds of the company.

Mr. Robert Melville, second vice-president, seconded the adoption of the reports. He agreed with Mr. Bowman that bigness was not so much to be desired as quality, but he was pleased to be in a position to state that the business this company had done and was now doing embraced both these conditions.

Messrs. James Trow, M.P., B. M. Britton, Q.C., Robert Baird, Mayor of Kincardine, Geo. Randall, wholesale merchant, Berlin, John Marshall, wholesale merchant, London, and others having referred in terms of warm approval to the management of the company's affairs, the motion was adopted amid much applause.

Messrs. Henry F. J. Jackson and J. M. Scully having been re-appointed by vote of the members present auditors for current year, balloting for four directors was proceeded with, resulting in the re-election of I. E. Bowman, M.P., Waterloo, Alfred Hoskin, Q.C., Toronto, and E. P. Clement, Barrister, Berlin, and the election of the Hon. Wilfred Laurier, Arthabaskaville, P.Q., in place of James Trow, M.P., resigned.

The customary votes of thanks to the board, the officers, and the agents having been tendered and responded to, the meeting was brought to a close.

The directors met subsequently and re-elected I. E. Bowman president, C. M. Taylor 1st vice-president, and Robert Melvin 2nd vice-president of the company for the ensuing year.

STOCKS IN MONTREAL.

MONTREAL, June 11, 1890.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1889.
Montreal .....	218 1/2	215 1/2	383	217 1/2	215 1/2	235
Ontario .....	118	115	37	99	115	145
People's .....	100	98	32	99	96	105
Molson's .....	165	150	10	165	151	
Toronto .....	218	205	14		208	205 1/2
J. Cartier .....	98	90		96	90	97
Merchants' .....	141 1/2	14 1/2	12	141 1/2	140	146
Commerce .....	135	123	98	124	123	123 1/2
Union .....	95	94				
Mon. Telegraph .....	100	98 1/2	467	99 1/2	98 1/2	92 1/2
Rich. & Ont. .....	61	58		60 1/2	58 1/2	63
City Pass .....	189 1/2	184 1/2	534	189	186 1/2	212
Gas, new stock .....	206 1/2	202	359	203	202	203 1/2
C. Pacific R. R. .....	83 1/2	82 1/2	4975	83	82 1/2	56 1/2
N. W. Land. .....	80	75		80		84 1/2

DON'T SPEND ALL YOU MAKE.

We know many young and middle-aged men who receive a good weekly salary, who never have a penny two days after receiving it. They think only of the present, and do not live within their means. If they only spent what they earn that would be one thing, but they borrow money from everyone who will loan it to them. They rarely if ever pay back these loans on account of the way they live. This class of men, however, usually have good credit with the saloonkeeper, for the reason that they will pay him and thus maintain their credit, rather than pay back the borrowed money. It is not necessary for a man to deny himself amusement, comfort, or pleasure, but he should so live as not to borrow and deprive those who, in many instances, do not make as much as he does, and to whom the loan of a dollar is quite a large sum.

It is every man's duty to economize and to live within his means, which for the careful and industrious means a competency in their after years. The man who is always borrow-

ing money, and who receives a fair compensation for his labor, is not a good employee. He cannot and will not give the service for which he is paid. The man who spends every penny that he makes and borrows besides is not one whom society benefits, or whose habits are commendable. He may be styled a good fellow, but a dangerous one to loan money to—or to employ.—*Dry Goods Chronicle.*

—They keep a close eye upon food adulteration in England. The London *Grocer* has the following: "The public analyst for Bristol, Mr. F. Wallis Stoddart, has recently called attention to a new material alleged to be in extensive use for the adulteration of pepper. This material consists of the following ingredients, namely, rice-starch, chalk, barytes, and lead chromate, which are all reduced to a very fine powder and intimately mixed. The lead chromate amounts to about 10 per cent. of the mixture. Mr. Stoddart states that he has met with samples of pepper which contained as much as 10 per cent. of this adulterant. He says: 'Such confidence do the manufacturers of this delectable article feel in it, that they guarantee their pepper colored with it to be genuine; and I saw one invoice endorsed warranted genuine, as per Somerset House analysis!'"

—The increasing demand for coal has induced producers to make another advance in prices of the industrial sizes of that commodity. The quantity of iron going into current consumption exceeds all precedent, although—owing to the large increase of production—without much effect on prices. These facts, together with the continued large gain in the earnings of the railroads, are satisfactory evidence of a generally active condition of business. Whether profits are correspondingly good is not so certain; for in many branches of trade, large as is the consumption, production keeps ahead of it. *N. Y. Bulletin.*

—Were the law in France in relation to the payment of fictitious dividends in force in this country, says an American exchange, the social status of our States prisons would be considerably elevated by the influx of a large number of now reputed respectable citizens. It was only recently that the head of a large company in France, together with his other directors, was sentenced to a severe fine and term of imprisonment for the offence of declaring a fictitious dividend. France is evidently behind the times, or else we are. The practice of declaring and paying dividends with borrowed money has become so common in this country as to attract no more than passing notice.

—It is astonishing how many persons know a newspaper whose existence they have previously ignored as soon as it touches their business unpleasantly, however moderately or inadvertently the offence may have been committed. On such an occasion its "obscure" is brushed away, and it becomes "notorious." It is just that way, too, comments the *Chicago Journal of Commerce*, when an individual hitherto unknown achieves a grand triumph in art, science, or literature, becomes exceedingly wealthy, or commits a crime that stirs society to its depths. The result is the same—his name is up, and everybody wants to see him. It doesn't cost much to become famous.

—Eastern Kentucky Justice of the Peace—"I fine you \$5 for contempt o' coht, sah." Attendant—"On what grounds, your Honor?"

Justice of the Peace—"You took the constable out jes a while ago and treated him, an' never said a word to the coht."—*Life.*

—Cleverton—"Why were you not at the ball the other evening?" Dashaway—"My tailor went back on me." "Didn't send your clothes in time, eh?" "Oh, yes, he did. He sent them C.O.D."—*Clothier and Furnisher.*

THOSE DERNED CITY WAYS.—Mrs. Tredigee (as the sugar came along)—"Use the tongs, cousin!" Mr. Honks—Why, 't ain't hot, is it?"—*Puck.*

—Employer (to applicant)—"Do you understand anything about machinery?" Applicant—"You bet!" "What was your occupation?" "Ward politician."—*Puck.*

—"Now, Johnny, you know what a noun is, do you?" "Yeth, um." "What is Jerusalem?" "An ejaculation, mum."—*Harper's Bazaar.*

ADDITIONAL SUMMARY.

The first of a series of trade sales of leaf tobacco was held in Montreal on Monday last. Although prices were in favor of buyers, we are told that every lot was sold without reserve.

A story is put into circulation in and about Minneapolis to the effect that two years ago a tourist named Hall, of St. Paul, Minn., discovered an oil lake on the Gaspé peninsula; that the oil dipped up was tested by the C.P.R. Co. and "proved to be the very best, and in fact superior to any other known natural oil for lubricating purposes, standing a very high degree of heat," &c., &c., &c. Much more follows, but it is perhaps as well to say that twenty-five years ago or more a good lot of Canadian capital was put into that very Gaspé peninsula, sunk in the ground in the search for petroleum, and remains sunk to this day. Shale was found, indications were good, and all the rest of it. But oil was not got in paying quantities.

The new building in Montreal for the Sun Life Assurance Company will be erected, so far as the stone-work is concerned, by the same man who built the New York Life building and that of the Imperial Fire. The base is to be of hammered granite, and the five storeys above of "Alnwick" yellow sandstone, a beautiful and durable freestone, which is being used in the new post-office building in Newcastle-on-Tyne. This material, now a favorite in Great Britain, is being supplied by Messrs. McRae & Co., through their Montreal agents, Messrs. H. McLaren & Co. The architect of the "Sun Life" building considers that a light-colored stone, rather than a sombre one, is preferable for the narrow streets of Montreal. The ironwork of the building is to be furnished by the Dominion Bridge Company. The principal front of the Sun Life's new office will be on Notre Dame street, with fronts also on Hospital street and St. Alexis street. It promises to be a noteworthy addition to the many handsome structures in our chief city.

—J. H. Galarneau & Co., leather, Montreal, are in difficulties. Galarneau failed last fall owing \$8,000, and compromised at 80 cents, on time, secured by J. H. L. Pelletier, who became a general partner. A few days ago Pelletier asked an extension of six months on the composition of Galarneau, and on the liabilities of the firm made an offer of 35c. cash. Liabilities direct, \$3,500, and indirect about \$3,000.

It has been decided by the Bell Telephone Company of Canada to build a new metallic circuit from Montreal to Sherbrooke, similar to the long distance lines between the larger cities of the United States. The company intends also to build a metallic circuit between Ottawa and Montreal and Quebec and Montreal, passing through Three Rivers.

The annual meeting of the stockholders of the Canada Southern Railway was held in St. Thomas last week. The following were present, representing \$11,000,000 of the \$15,000,000 stock:—James Tillinghast, Allyn Cox Nicol Kingsmill, W. P. Torrance, and A. J. R. Pelton. The following directors were elected for the ensuing year:—Cornelius Vanderbilt, William K. Vanderbilt, James Tillinghast, Anthony G. Dulman, Charles F. Cox, Samuel F. Barger, Sidney Dillon, Joseph E. Brown, Edward A. Wickes.

In the formation of a single locomotive steam engine there are nearly 6,000 pieces to be put together, and these require to be as accurately adjusted as the works of a watch

**Leading Accountants and Assignees.**

**E. R. C. CLARKSON,**

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

TORONTO, - - - - ONTARIO.

Trustee, Liquidator, Financial Agent.

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

Established 1864.

**CLARKSON & CROSS**

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

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

ESTABLISHED 1864.

**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.,**

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30 Front Street East, - - - Toronto.  
CORRESPONDENTS IN

Montreal, Winnipeg, Vancouver, Canada, London,  
Manchester, Bradford, Leeds, Huddersfield, Eng.,  
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ESTABLISHED 1865

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WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH  
HAMILTON, - - CANADA.

W. S. GIBBON.

S. LEVERATT.

**GIBBON, LEVERATT & CO.**

Assignees and Accountants,  
TORONTO.

Address: 26 Front St. East, TELEPHONE  
No. 1883.

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

**TOWNSEND & STEPHENS,**

Public Accountants, Auditors,  
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SHERMAN E. TOWNSEND. H. SEYMOUR STEPHENS.  
Traders Bank Chambers, Toronto.  
Cable Address "Seymour." Telephone 1641.

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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.

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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. 35 Portage Av. East Winnipeg, Man.

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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.

**ARTHUR C. NEFF,**

Chartered Accountant,

Trustee, Receiver, Auditor, and Adjuster.

27 MELINDA STREET,

TORONTO, - - - - ONTARIO.

**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 234.

**TROUT & JAY,** Agents for Royal Canadian; Lanchashire; also the Confederation Life Insurance Cos.; Canada Per. Bldg. & 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.**

**BOARDING & DAY SCHOOL** For Young Ladies

50 & 52 Peter St., Toronto.

MISS YEALS, (Successor to Mrs. Nixon.)

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

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

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES. Young ladies prepared for University Matriculation.

**Leading Real Estate & Financial Agents.**

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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,

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**Insurance.**

**THE GLASGOW & LONDON Insurance Company.**

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

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TORONTO BRANCH OFFICE, - - 34 Toronto Street.  
THOMAS MCCRAKEN, Res. Secretary.

**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.

**LONDON & LANCASHIRE FIRE INSURANCE CO.**

The results of the "London & Lancashire's" general business throughout the world during 1889 were again of the usual satisfactory character. The net premium income from all sources amounted to £587,084 (say \$2,935,420), while the handsome net profit of £69,203 (say \$346,015) was the result of the year's transactions. Of this amount £28,550 (say \$142,750) was derived from interest and other receipts apart from the actual underwriting surplus. The dividend paid to stockholders amounted to £29,632 (say \$148,160). The company is therefore in the fine position of being able to practically pay the handsome dividend of 16 per cent. out of interest, without touching the actual underwriting profits, and in pursuance of the principles which the directors have so consistently followed in the past, the whole of the working profits of the year have been added to the funds of the company. An addition of £20,000 (say \$100,000) has been made to the Reserve Fund, bringing it up to £400,000 (say \$2,000,000), and a balance of £141,000 (say \$705,000) has been carried forward. The total amount of the Reserve Funds for the security of the policy holders of the company, inclusive of the paid-up capital, today stands at £726,000 (say \$3,630,000) in available cash assets, as against a premium income of £587,084 (say \$2,935,420), behind which is the uncalled capital, \$8,092,000. The yearly increasing strength and solidity of the "London and Lancashire" must certainly commend itself both to its agents as assisting their efforts on behalf of the company, and to the insuring public by reason of the unquestionable security thus afforded them.

The company's business in Canada last year was the most prosperous it has ever known. The net premiums amounted to \$153,147.63, the losses paid were 26.30% of the premiums, the expenses 24.86%. The ratio of losses paid



in proportion to premiums received, as shown by the Government returns, was again in 1889, as in 1888, the smallest of any English company doing business in the Dominion, while the very satisfactory increase of \$29,964.19 marked the year's transactions.

With a view to accommodating their increasing business, the offices of the company were removed on June 1st to No. 3 Wellington street east, opposite the Bank of British North America, where eligible quarters have been secured.

The following items may be of interest to our readers:

The total amount of premiums received from the organization of the company to date is, \$39,554,677.29.

Losses paid from organization to date, \$24,244,210.69.

The total amount of cash dividends declared by the company since it commenced business, \$1,183,219.25.

The company has deposited in the United States, \$2,104,079.81; in Canada, \$127,244.35 (which is now being further increased by a cash deposit of a large amount in Toronto).

The company owns office buildings, in addition to its new and magnificent premises at the corner of Moorefields and Dale streets, Liverpool, as follows:—Leadenhall street, London; King William street, London; Corn street, Bristol; Westmoreland street, Dublin; King street, Manchester; John street, Liverpool; Hatton Garden, Liverpool; Queen street, London; Albion Court, Glasgow; besides premises in Melbourne, Australia, and has a nine-storey building in course of erection in the most eligible part of New York City.

"Whoever takes any interest in or has any knowledge of fire insurance, cannot fail to be full of admiration for the 'London and Lancashire.' None can envy or begrudge its success. It has been earned by unwearied devotion and unremitting toil, and we are confident, therefore, that the whole insurance world will promptly re-echo the sentiment 'Success to the London and Lancashire.'"

—At a meeting of the Guelph and Ontario Investment and Savings Society held on Monday, a dividend of four per cent. on the capital stock for the half-year ending 30th June was declared.

—Gillespie, Roach & Co., wholesale dry goods dealers, Montreal, are in difficulties, and recently made an offer of 60 cents on the dollar, in six and twelve months, secured. But some creditors are not disposed to accept less than 60 cents cash and 10 cents their own notes. The house is a young one, having succeeded Beall, Ross & Co. something over a year ago. They have made some losses, and, finding collections slow, with rather a heavy stock on hand, considered it best to consult creditors. Their direct liabilities are \$90,000, and assets \$122,000.

**Pure - Neatsfoot - Oil.**

TRADE SUPPLIED.

**W. HARRIS & CO.,**  
PAPE AVENUE, - - TORONTO.

**OUR SAMPLES** IN FANCY CHINA, GLASSWARE, &c.  
**ARE TO HAND.**

Our Travellers are now starting with Complete Lines. We cover from Atlantic to Pacific coasts, and will be represented as below.

- Mr. JOSEPH PEASE, Quebec & Lower Provinces.
- " A. F. EDE, G. T. R., East.
- " A. T. P. ANDREWS, W. G. & B. Ry. and Waterloo County.
- " F. A. REES, Eastern Ontario.
- " W. T. SALTER, Niagara Peninsula.
- " C. W. LAKER, City.
- " C. M. RUBIDGE, Manitoba & Brit. Columbia.

We can save you money and give you New Staples and Decorations. Please reserve orders till you inspect our Lines.

**RICHARD TEW & CO.,**  
IMPORTERS OF  
CROCKERY, GLASSWARE, CHINA,  
LAMP GOODS, &c.

**10 Front St. East, Toronto.**  
(Adjoining Board of Trade Building)

**Commercial.**

**MONTREAL MARKETS.**

MONTREAL, June 11, 1890.

**ASHES.**—Despite continued very light receipts the market has lost some of the advance recently quoted, and we quote first quality pots at \$4.05 to 4.15; seconds are in light supply at \$3.80 to 3.85. Total receipts so far this year are only about 700 brls.

**CEMENTS AND FIREBRICKS.**—Receipts of cement last week were very large, some of it on ship's account; we quote \$2.65 to 2.80 for English cement in a jobbing way. Belgian \$2.35 to \$2.50; firebricks \$23 to 25 per M, with full new supplies close at hand.

**DRUGS AND CHEMICALS.**—A very fair sorting trade for the season is reported in drugs, but in heavy chemicals there is no activity what-

**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.

**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 AND 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 the 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

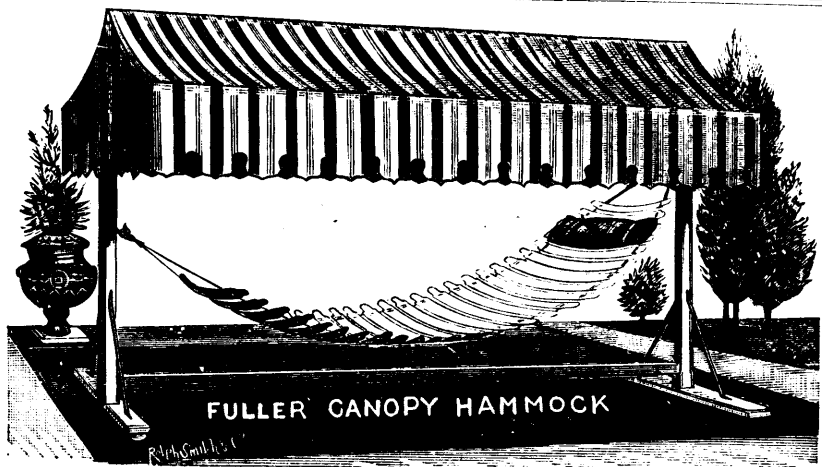
J. W. LANGMUIR, Manager.

**CANADIAN COLLEGE OF COMMERCE**

INCORPORATING ESTABLISHED 1880. 'PHONE 1555.  
CANADIAN BUSINESS UNIVERSITY PUBLIC LIBRARY BUILDING  
BENGOUGH'S SHORTHAND INSTITUTE  
WARRINER'S COURSES FOR HIGHER COMMERCIAL TRAINING TORONTO.

**SPECIAL** We have prepared a special course on a unique plan, combining solid instruction with keenest enjoyment under the happiest auspices—the whole costing but a nominal sum considering "value received." Shorthand and Typewriting Course conducted by MR. THOS. BENGOUGH, OFFICIAL COURT REPORTER. Business Course—Book-keeping Penmanship, and Actual Business, under management of MR. W. A. WARRINER, EXPERT ACCOUNTANT. Solid Satisfaction guaranteed. Course runs July 8th to Aug. 1st. College sessions, mornings; excursions, afternoons. Trips by steamers, by street cars, by "Tally-ho!" coaches. Special visits under our auspices to art galleries, gardens, parks, business houses, &c. Nothing just like this attempted in Canada before. Classes open to all. Country merchants might find it advantageous, as well as pleasant, to take a month's drill and pleasure combined. Courses short, sharp, and practical. Circulars free. **SESSION.**

BENGOUGH & WARRINER.



**FULLER CANOPY HAMMOCK**

PATENTED MARCH 5TH, 1888, AND 3RD AUGUST, 1889.

Consists of a strong Hammock, made of thin Elastic Slat, so strung on galvanized iron cable as to make them flexible and yielding like a spring bed. The framework is strong, though light and portable, and is surmounted by a beautiful striped awning, impervious to the glare of the sun and waterproof against ordinary summer rains. Ladies can recline on the Hammock without the slightest risk of disarranging the dress. The slats do not close up like the ordinary Netted Hammock, so that it combines the Convenience and Security of a Lounge or Sofa with the coolness and comfort of a very easy and four or five hundred pounds weight, and proves a great attraction on any lawn. For Children it is the Best and Safest Hammock ever introduced. They can climb into and out of it with the greatest ease and safety, and half-a-dozen may swing in it at the same time. It is well suited for taking the greatest summer resorts. Only weighs 80 lbs. in all, and is packed in small compass. Can be easily set up anywhere, moved about as desired, and is proof against wind or rain.

SEND FOR CATALOGUE AND PRICE LIST.

**FULLER MANUFACTURING COMPY,**  
TRENTON, ONT.

ever, nor likely to be till later in the season. Dyestuffs are also dull, with easiness in gambier and sumac. Quinine very flat, and the result of the bark sales in Europe awaited with interest; refined camphor now fairly firm at quotations not likely to go lower. 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, \$2.75 to 3.00; alum, \$1.60 to 1.70; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.25 to 2.40; roll sulphur, \$2.10 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.75 to 1.90; 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, \$2.10 to 2.20; gum arabic, sorts, 70 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 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 80c.; American do., 70c.; insect powder, 40 to 45c.

GROCERIES.—The situation in sugars exactly bears out our remarks of two weeks ago regarding this article. We then said that "the first advance—which is within the range of near probability—will create an active demand which will have a further stiffening effect on the market." The advance has been very marked during the last ten days. Granulated is now 6½ to 6¾c. per lb. at refinery, while yellows range from 5½ to 6c. Molasses quiet at 32 to 33c. for old Barbadoes. Sales of round lots of new to arrive are reported at 30 to 31c.; the price at the island is said to be very firm at 13 to 13½c. Japan teas to arrive are selling pretty freely, but the cup quality of first pickings is said to be below that of last year; values are well held; blacks are rather improving in value. Coffees are in very light supply on the spot and rather firmer. First cargoes of new rice are arriving, prices remain as before; we quote mill price for A and B quality \$2.70, Japan \$4.00 to \$4.25, Patna \$5.50 to 6.00. Dried fruits rule firm; for currants there is still a fair demand at from 5½ to 6½c. per lb. as to quality; very little doing in Valencia raisins but prices stiff at 8½ to 8¾c. for desirable fruit; for sultanas some are asking 13 to 14c., the reports from Europe state that the crop of sultanas will be a failure; evaporated and dried apples are in good demand at 12 to 13c. and 5½ to 6c. per lb. respectively. In canned goods, spices, and tobaccos there is nothing special to be noted.

HIDES.—The demand from tanners is not so active but values are firm at last quoted

figures; dealers are paying 5c. for local No. 1 green hides, and getting 6c. from tanners; calfskins, 5c.; lambskins, 20 to 25c.

LEATHER AND SHOES.—The leather market still shows a tendency to increasing strength. A couple of English leather men are looking around for stock, but will likely have to pay enhanced values for buff, splits, etc., and we are told that a large Quebec producer of these lines has cabled to his commission house in England not to sell except at an advance. We quote:—Spanish sole, B. A., No. 1, 20 to 22c.; 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 33c.; splits, large, 15 to 20c.; do., small, 12 to 16c.; calf-splits, 32 to 33c.; calfskins (35 to 40 lbs.), 40 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, 10½ to 14c.; rough, 16 to 21c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—Quietude has characterized the metal market during the past week, and sales only of a retail kind, except in copper, several speculative lots having been purchased; and these cannot now be repeated, holders asking more money. A few hundred tons of pig iron have been bought for consumption, but there is a total absence of speculation. Ingot tin is higher, both in England and United States. In other lines, bars, sheets, and plates, no change has occurred, and but a small trade is doing. We quote:—Calder, No. 1, \$22.00 to 23.00; Calder, No. 3, \$21.00; Langloan, \$23 Summerles, \$22.50; Eglinton and Dalmellington, \$18.50 to 19.00; Gartsherrie, \$22.00; Carnbroe, \$18.50 to 19; Shotts, \$22.00; Middleboro, No. 1, none here; No. 3, \$19.00; cast scrap railway chairs, &c., \$18.50 to 19; machinery scrap, \$15.00 to 16.00; common ditto, \$13; bar iron, \$2.40 for Canadian, British \$2.75 best refined, \$3.00. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$23.00; Acadia bar, \$2.20 to 2.25; Siemens' bar, \$2.40; these figures for round lots. Canada Plates—Blaina, \$2.80; Pen, \$3.00. Terne roofing plate, 20x28, \$7.50

## 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.

WM. STONE, President. G. F. POTTER, Managing Director.

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

WM. SPARLING, Superintendent.

## 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.

## FOR SALE

The undersigned having received the appointment of Western Inspector for the North British and Mercantile Insurance Co., offers for sale his Local Insurance and Steamship Ticket Agency business—which has been established and conducted by him during the past twenty years. This is an excellent opportunity for any one wishing to secure such a business, and will be offered upon liberal terms. A person having had experience in the insurance business preferred. None but principals, and only those who can furnish unquestionable reference dealt with. Apply to

J. C. NORSWORTHY,  
Ingersoll, Ont.

## 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.

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.

## — THE — British Mortgage Loan Co.

OF ONTARIO.

Notice is hereby given, that a Dividend at the rate of

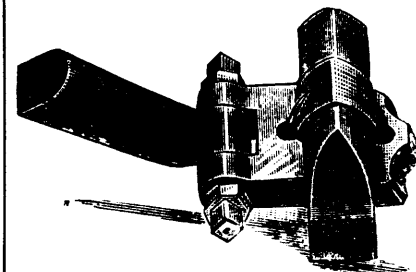
**SEVEN PER CENT.**

per annum, on the paid-up Capital Stock of this Company, for the half-year ending the 30th June, instant, has this day been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after

Wednesday, the 2nd Day of July next.

The Transfer Books will be closed from the 16th to 30th instant, inclusive. By order of the Board.

WM. BUCKINGHAM,  
Stratford, June 6th, 1890. Manager.



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.

CLARRY & CO., Sole Owners  
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.



to 8.00. Black sheet iron, No. 28, \$3.00. 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, 6c.; No. 26, 6¼c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$3.25 to 3.50; common sheet iron, \$3.15; steel boiler plate, \$3.75; heads, \$4.50; Russian sheet iron, 11c.; lead per 100 lbs., pig, \$3.75 to 4.00; 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, 23 to 24c.; bar tin, 26c.; ingot copper, 15 to 15½c.; sheet zinc, \$6.00; spelter, \$5.75; antimony, 00 to 20c.; bright iron wires Nos. 0 to 8, \$2.75 per 100 lbs.; annealed do., \$2.75. Coil chain, ¼ inch, 5¾c.; ½ in., 4¾c.; 7-16 in., 4¼c.; ½ in., 4¼c.; ¾ in. and upwards, 3¾c.

**OILS, PAINTS, AND GLASS.**—Turpentine is a little easier owing to fuller supplies now available, sales of round lots being made at 56c. per gal.; in an ordinary way we quote 57 to 58c. Castor owing to scarcity is firmer, and is quoted at 12c. per lb., but to arrive can be bought lower; linseed keeps firm, with a tendency to further advance, quotations as at last report; cod oil firmer at 40 to 43c. for Nfld.; Halifax, 37 to 39c.; steam refined seal, 55 to 57c. Receipts of glass have been large and prices easy. No change in leads and colors. We quote:—Leads (chemically pure and first-class brands only), \$6.00 to 6.25; No. 1, \$5.00 to 5.50; No. 2, \$4.75, No. 3,

\$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, \$1.50; spruce ochre, \$2 to 2.50. Window glass, \$1.50 per 50 feet for first break, \$1.60 for second break.

**WOOL.**—A slightly better business is doing with mill men; Cape is quoted at 17¼ to 18¾c. per lb.; Australian, 18½ to 20c.; unassorted pulled domestic, 23c.

**TORONTO MARKETS.**

TORONTO, June 12th, 1890.

**DRUGS.**—In this department there is a fair business doing, the principal feature of activity being in Paris green, hellebore, and insect powder. Castor oil has advanced in price in Europe and is held firm here at figures quoted. Camphor is firmer and if anything a shade dearer. Linseed oils are firm at present quotations.

**DRY GOODS.**—The situation in this department of trade has improved materially. With the warm weather has come an increased volume of business, which, however, is principally of a sorting nature, and in summer goods. Occasional orders for autumn goods are being booked, but they are of a cautious char-

acter, and will not be delivered for two months yet. Owing to the backward and wet season, the business doing now properly pertains to May. The result will be that business this June will be ahead of the corresponding month of last year. Remittances during the latter part of May, and thus far in June, have been very fair, some houses say "good." A disturbing matter to importers of millinery is the change in tariff on straw goods. These were to pay 25 per cent. in March, but amended to 30 per cent. in April. But a quantity had been sold ahead, depending on the March tariff. The sellers of these now decline to be held for the higher rate, which is intended to be retroactive. A deputation will go to Ottawa about it.

**FLOUR AND OATMEAL.**—No change in prices to note. The flour market is very quiet, and no change for the better is anticipated during this month. In oatmeal there is very little selling, transactions being nominal. Bran is rather scarce and quoted at \$11.75 to 12 per ton in car lots, and although grass is becoming plentiful it is in good demand.

**GRAIN.**—There is an occasional spasm of activity on the wheat market, but the situation, on the whole, may be called dull, for not much actual business is doing. Prices of wheat remain unaltered, and the market locally is easier, influenced by the delivery from farmers



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J. S. HAMILTON & CO.,

BRANTFORD, - ONT.,

-:- Sole Agents for Canada. -:-

**WILLIAM KENNEDY & SONS,**

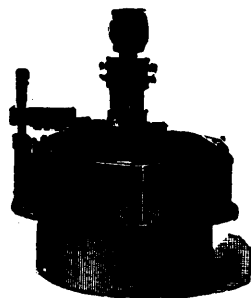
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Heavy Mill Work.



Water Power Pumping Machinery for Domestic and Fire purposes.

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**SCOTCH DRAIN PIPES,**

Vent Linings & Fire Bricks.

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**Howe's Patent Fireproofing Cement,**

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

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Best value and latest styles in

Church, Lodge and Barber Chairs,

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

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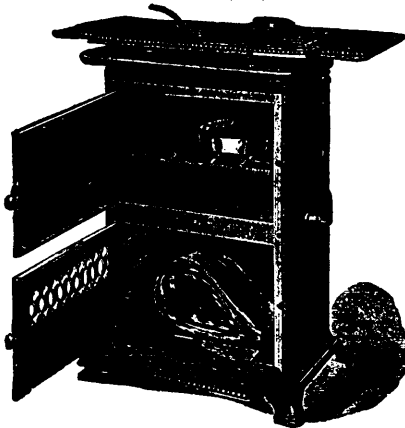
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**REFRIGERATORS,**

**EAVE TROUGH, 8 ft. lengths.**

**Milk, Delivery, Creamery Can Trimmings,**

AND CANS MADE UP.

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We make and supply everything used by Stove and Tinware dealers.

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**Hats, Furs, Straw Goods,**

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Highest Cash Price for Raw Furs.

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

Examine some Special Lines we are offering in  
Tweeds and Pantings, Linens, Towels,  
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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.  
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ESTABLISHED 1837.

HAMILTON, CANADA,

IMPORTERS OF

SCOTCH, ENGLISH & AMERICAN  
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Bar Iron, Sheets, Bands, Hoops, &c.,  
Steel Boiler Plates and Sheets, Milk  
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Sheets, Nos. 22, 24 and 26.

SOLE AGENTS IN CANADA FOR  
THE SHOTTS IRON COMPANY  
GLASGOW.

KNIVES, FORKS AND SPOONS  
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Cottonades, Shirtings, Denims,  
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Ducks.

Special Ducks for Agricultural  
Implement Makers:

DUNCAN BELL, Agent, - MONTREAL.

J. E. McCLUNG, Agent, - TORONTO.

at present taking place. The milling demand continues light. Oats are firmer, and in demand at one cent per bushel advance, now quoted at 40 to 41c. Peas are firm, with quotations unchanged. Corn and rye purely nominal.

GROCERIES.—In the grocery trade business is reported by wholesale houses generally to be fairly good. In canned goods the chief kinds in demand at this season are peas, corn, tomatoes, and apples, in all which a good business is being done. In dried fruits London layer raisins have gone up in price, being now quoted at \$3 to 3.25, with hardly any in the market. Prunes are also in a very small com-

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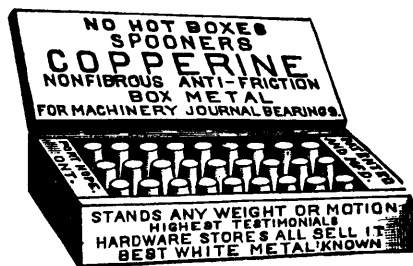
Wire Manufacturers & Metal Perforators

VICTORIA WIRE MILLS,  
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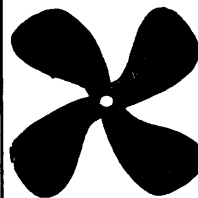
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Importers of TEAS

— AND —

Wholesale - Grocers,  
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WILLIAM KENNEDY & SONS,  
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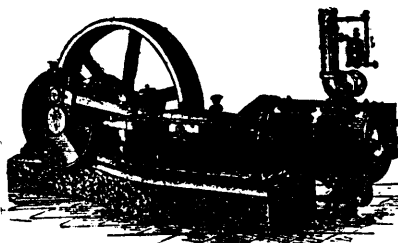
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Large Stock kept on hand. Wheels made to dimensions.



"Brown" and Arrington & Sims Engines, Pumping Engines & Pumps. All sizes of Steel Boilers, Ice and Refrigerating Machinery.

Parties intending putting in High Class Economical Engines and Boilers, for Electric Lighting or Factory use, will do well to place their orders with us at once, as we are crowded with orders. Our works run night and day, and will continue to do so for balance of the season. We are now building Engines and Boilers for some of the largest electric light plants, and best manufactories in Canada.

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

pass, but prices are unchanged. In sugars, yellows and whites, there has been another advance of 1/4c. per lb. all round, which has been the cause of considerable activity in this staple article. We quote Canadian refined, 5 1/2 to 6 1/2c. per lb.; extra granulated, 7 1/2 to 7 3/4c.; Redpath Paris lump, 7 1/2 to 7 3/4c. There is no movement in teas or coffees worthy of especial note at present. New Japans are moving well and prices of all descriptions are maintained.

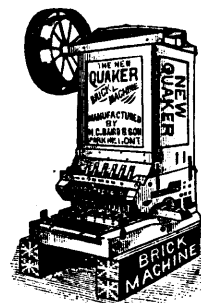
A bulletin issued by Messrs. Dan Talmage's Sons on the growing of rice crops, says:—"In North Carolina the crop has seeded under most favorable circumstances, and a slight increase of acreage reported in all tide-water sections. Upland culture less promising and likely to show marked diminution. In South Carolina the main crop is already planted and looking finely on all of the various rivers except Cooper, hurt by salt. Total crop is more than for several years past and the stand good. In Georgia early planting suffered somewhat from cold spells, but in the main crop seeded under favorable circumstances. Stand unusually fine and promising. With fair ordinary season outcome should result in the largest crop since the war. In Louisiana two of the parishes most largely devoted to rice still partially overflowed. Heavy rains and unseasonable cool weather have interfered somewhat with planting."

HAY AND STRAW.—There is an ample supply of hay on the market, good hay however is a little scarce. The best timothy hay readily sells at \$15.25 per ton, second quality \$14; mixed hay from \$7 to 9. Straw, according to quality, \$7 to 8 per ton.

## "OUR NATIONAL FOODS" AND CHOICE BREAKFAST CEREALS.

Desiccated Wheat .....	4 lbs.	1 doz. in case.
Desiccated Rolled Oat .....	4 lbs.	" "
Snow Flake Barley .....	3 lbs.	" "
Rolled Wheat Flakes .....	3 lbs.	" "
Buckwheat Flour, S. R. ....	4 lbs.	" "
Prepared Pea Flour .....	2 1/2 lbs.	" "
Baravens Milk Food .....	1 lb. Tins.	" "
Patent Prepared Barley .....	1 lb.	" "
Patent Prepared Groats .....	1 lb.	" "
Gluten Flour .....	4 lbs.	" "
Barley Meal .....	4 lbs.	" "
Rye Meal .....	4 lbs.	" "
White Corn Grits .....	4 lbs.	" "
Germ Meal .....	4 lbs.	" "
Fruity .....	2 lbs.	" "
Pearl Barley (xxx) .....	2 lbs.	" "

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TORONTO, - - - - ONT.



H. C. BAIRD & SON,

Manufacturers of  
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BRICK AND TILE  
MACHINERY

Steam or Horse Power

ENGINES  
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PARKHILL, - ONT.

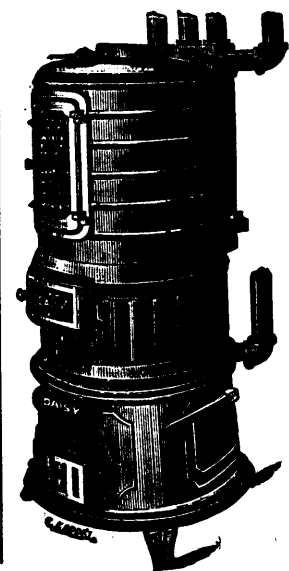
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Spencer's  
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In sizes to suit  
Colleges,  
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of all kinds  
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Send for Price  
Lists and Testi-  
monials to any of  
the leading tea-  
fitters in Canada,  
or to the manu-  
facturers.

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MONTREAL.



**HIDES AND SKINS.**—The situation in the wholesale market remains unchanged. Cured hides are selling readily at 6c. per lb.; green hides, owing to opposition in the local market, have advanced for the present beyond their real value, dealers are paying butchers for No. 1 green hides 6c. per lb., and for No. 2, 5c.; sheepskins, none offering, season is now over. Tallow continues quiet at unchanged prices.

**LEATHER.**—We have to report a continued, steady, good business being done. Prices are firm but unaltered. The present week has developed a good demand for splits, and upper leather. Exporting for the present has ceased, local prices being more favorable to the shipper.

**PROVISIONS.**—The market is moderately active. Butter has been in rather better demand for choice quality, when in good condition, selling readily at 13c. per lb., range of quotations from 10 to 13c. Cheese is selling as before, at 9½ to 9¾c. per lb. In hog products there is a good trade doing, especially in smoked meats, but prices are unchanged. We quote hams 11½ to 12½c. per lb.; breakfast bacon, 11½ to 12½c.; rolls, 9½c.; long clear, 8½ to 9c.; lard, 9½ to 10c. Eggs are steady at 13c. per dozen. Receipts are limited, but the demand is also less urgent with the warmer weather.

**WOOL.**—The wool market is very quiet, very little business being done. On the street 20c. per lb. is being paid for the clip, at which price dealers are not feeling anxious to transact much business. There has been some enquiry for Southdown, with little or none offering. Imported wools are very quiet.

**BRITISH MARKETS.**

The London tea letter of Messrs. J. Lewenz and Hauser Bros., dated May 30th, says: A telegram from Foochow was received on 28th, reporting a bad crop. We understand, however, that though some musters may have been shown, none has arrived in that market yet.

At Hankow the arrivals of first crop teas are still some 100,000 half chests in excess of the quantity received at same time last year, and now a good-sized second crop is also expected. Little as holders of tea here like the prospect of our market being again flooded this season with more China tea than we want, it is tolerably certain that whatever the Russians cannot take must come here, for the American demand for Hankow teas is at best but insignificant, and owing to this year's high prices for fine teas, we believe next to nothing has so far been settled for America.

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## 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.

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# 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

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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) Ætna'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 Cash'd in Canada.
1874	\$35.67	\$36.30	\$106.38	\$19,204,787	\$8,474,000	\$71,616
1875	38.66	38.20	108.93	20,657,604	8,941,479	66,790
1876	41.14	46.20	111.94	22,092,734	9,967,672	95,941
1877	51.46	65.20	113.18	23,290,601	8,098,233	73,324
1878	54.11	73.40	115.88	24,034,178	8,211,316	50,683
1879	59.70	84.70	116.66	25,120,804	8,760,189	117,315
1880	62.63	92.50	118.10	25,656,195	9,289,325	117,246
1881	65.46	100.70	118.92	26,403,440	10,324,868	124,325
1882	68.47	109.20	119.32	27,655,886	11,370,008	100,750
1883	71.55	116.10	120.18	28,402,886	13,093,994	154,864
1884	74.71	122.50	120.30	29,080,555	14,208,409	186,968
1885	77.93	137.30	120.70	29,771,230	14,893,319	206,003
1886	81.20	147.80	120.42	30,562,261	15,851,635	292,069
1887	84.53	156.30	120.37	31,545,930	17,004,560	206,728
1888	87.92	169.80	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	34,805,819	18,251,860	364,163

### COMPARISON.

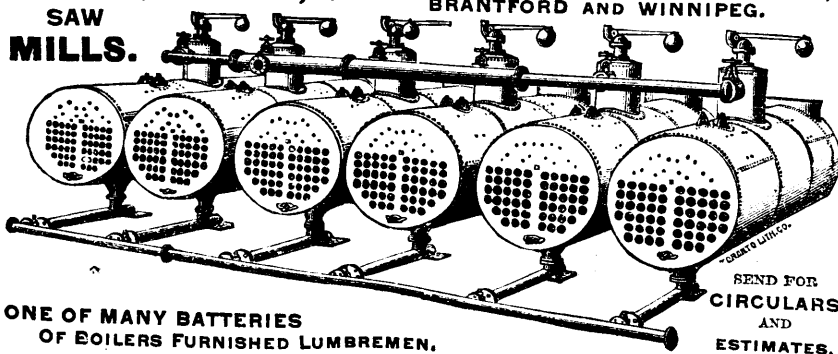
Net Cost of \$10,000 on the Ten-Payment Twenty-Year-Endowment Plan, age 42, issued in 1885, in Six different Companies, the Profits applied in reduction of Premiums:—

YEAR PAID.	ÆTNA LIFE.	MUTUAL BENEFIT.	PROV. LIFE & TRUST CO.	NEW ENGLAND.	BERKSHIRE.	NATIONAL VT.
1885	\$731.10	\$810.00	\$767.00	\$804.50	\$824.00	\$804.50
1886	703.10	697.70	767.00	715.90	824.00	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	\$436.80
Saving in Ætna, so far, -	\$110.90	\$128.10	\$191.10	\$394.90		

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

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

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*Fire, Life, Marine, Accident and Plate Glass Insurance.*

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FIRE ONLY.

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Incorporated - - - 1848.  
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CAPITAL, - - - - \$1,000,000.

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Agents—St. John, N.B., THOMAS A. TEMPLE.  
Toronto, Ontario General Agency, GEO. J. PYKE, General Agent  
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**ACCIDENT POLICIES,** :-  
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etc.  
:- AGENTS WANTED.

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**Insurance - Company,**  
**OF NEW YORK.**

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**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 1898 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.....	\$ 7,975,301 68
A gain in income of.....	3,096,010 08
A gain in new premiums of.....	2,393,406 00
A gain in surplus of.....	1,645,623 11
A gain in new business of.....	83,756,792 85
A gain of risks in force.....	54,496,351 85

**THE MUTUAL LIFE INSURANCE CO.**  
Has Paid to Policy-holders since Organization \$372,481,839.82.

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 mass 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 1898 the Company wrote over \$103,000,000 of new insurance.

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

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

**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**  
**LONDON LIFE INSURANCE CO.,**  
HEAD OFFICE, - - LONDON, Ont.

Subscribed Capital, \$228,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN McCLARY, VICE-PRES.

This Company issues "Special Term, "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any.

For further particulars write or apply to  
**JOHN C. RICHTER, Manager.**

**THE DOMINION LIFE ASSURANCE CO.**  
HEAD OFFICE, - - - WATERLOO, ONT.

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

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

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

**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, 1781 NOTRE DAME STREET, - MONTREAL.  
TORONTO OFFICE, - 32 TORONTO STREET.

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

**THE TEMPERANCE & GENERAL**  
**Life Assurance Company.**

HEAD OFFICE, - - - Manning Arcade, TORONTO.

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

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

**H. SUTHERLAND,**  
Manager.

AGENTS WANTED.

**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.

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**THE PRACTICAL**  
**BOOK-KEEPER.**

A NEW SERIES ON THE  
**Science of Accounts,**  
AND  
Business Correspondence.

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

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

TORONTO PRICES CURRENT.—June 12, 1890.

Loading Manufacturers.

1838 ESTABLISHED 1838

J. HARRIS & CO.

(Formerly Harris & Allen),

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

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

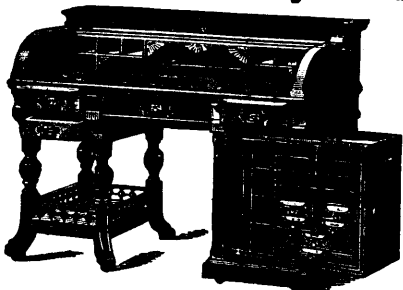
The Canadian Office and School Furniture Co., (L'td.)

PRESTON, - - - ONT.

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 34

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WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

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Book Papers, Weekly News, and Colored Specialties.

JOHN B. BARBER.

THE OSHAWA

MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

Advertisement for Joseph Gillott's Pens, featuring a crown logo and text: 'GOLD MEDALS PARIS 1878-1889', 'JOSEPH GILLOTT'S PENS', 'Numbers for use in Schools: 351, 352, 353, 494, 729, 303, 170, 166, 5, 6, 292, 293, 291 (Mapping), 659 (Drawing).'

Main commodity price table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, and various other goods.

Table for Groceries and other items, including Coffee, Tea, and various oils, with columns for Name of Article and Wholesale Rates.

Table for Wines, Liquors, and other beverages, including Port, Sherry, Brandy, and Whisky, with columns for Name of Article and Wholesale Rates.

Table for Hardware, Drugs, and other miscellaneous goods, including Iron Wire, Paints, and various oils, with columns for Name of Article and Wholesale Rates.

# 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.,

F. 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'NO'S IN FORCE.		INCOME.	ASSETS.	LIFE ASSUR'NO'S IN FORCE.
1872...	\$ 48,210	\$546,461	\$1,064,350	1884...	\$ 978,379	\$ 1,274,397	\$ 6,844,404
1876...	102,822	715,944	2,214,098	1889.	568,118	2,250,000	13,181,358
1880...	141,402	911,192	3,861,479				

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

**F. 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.

80th YEAR TO JAN. 1st, 1890.

Assets, .. .. . \$14,825,966  
Income, .. .. . 2,963,000  
Insurance written in 1889, 1,148,883  
Total Insurance in force, 54,199,871  
Total Payments to Policy-holders, 23,0 0,000

CANADIAN MANAGERS:

GEO. W. RÖNNE, MONTREAL, J. FRITH JEFFERS, LONDON,

For rest of the Dominion.

For Province of Ontario.

Applicants for Agencies please address as above.

**ONTARIO BRANCH. HEAD OFFICE, TORONTO.**

H. M. BLACKBURN,  
General Agent.

W. & E. A. BADENACH, - City Agents.  
TELEPHONE:  
Nos. 328 and 16, and 3516 (House.)

**CITY OF LONDON**

FIRE INSURANCE CO. OF LONDON, ENGLAND.

W. M. ROWLAND, - - - - - Inspector.

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

General Manager:  
L. O. PHILLIPS, Esq.

CAPITAL, - - - - - £2,000,000 Stg.

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

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

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

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

# WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

Capital, .. .. . \$1,000,000 00  
Assets, over .. .. . 1,600,000 00  
Annual Income, over .. .. . 1,500,000 00

HEAD OFFICE, - TORONTO, Ont.

A. M. SMITH, President. J. J. KENNY, Managing Director  
JAS. BOOMER, Secretary.

# THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, . . . . . HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND  
Home's Popular Plan of Renewable Term Insurance by Mortuary Premiums.  
DAVID DEXTER,  
Managing Director.

# BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,183,666 52  
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. Thom. Long, 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	\$ 8,500 00
" " .....	40 5,137 40	9,760 00
" " .....	50 7,966 90	12,150 00
30-Year Endowment.	30 10,136 90	24,490 00
" " .....	40 10,666 80	20,260 00
" " .....	50 12,163 70	18,530 00
15-Year Endowment.	30 14,999 00	36,250 00
" " .....	40 15,584 60	38,600 00
" " .....	50 17,182 00	36,900 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 ..... **\$33,314,354**  
Investments in Canada..... **900,000**

Head Office, Canada Branch, Montreal.

DIRECTORS—Hon. E. Starnes, Chairman; Edmond J. Barbeau, Esq., Wentworth J. Buchanan, Esq., Risks accepted at Lowest Current Rates. Dwelling Houses & Farm Property Insured on Special Terms. JOE. B. BEED, Toronto Agent, 30 Wellington St. E. G. F. C. SMITH, Chief Agent for Dom., Montreal.

TELEPHONE



NUMBER 600.

## The London & Lancashire Fire Office

**HAS REMOVED**

To larger and more convenient premises,  
**3 WELLINGTON STREET EAST, TORONTO.**

W. A. SIMS, T. M. PRINGLE,  
Manager. City Agent.

## 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 1833.)

Risks taken on Cash or Mutual Plans.

PRESIDENT, Hon. JAMES YOUNG.

VICE-PRESIDENT, A. WARNOCK, Esq.

MANAGER, . . . . R. S. STRONG.

HEAD OFFICE, . . . . GALT, ONT.

Insurance.

# North American Life Assurance Co

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

JOHN L. BLAIRIE, Esq., Pres. Can. Landed Credit Co., and HON. G. W. ALLAN, Pres. Western Can. Loan Co., Vice-Presidents.

Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario Hugh McLennan, Esq., Pres. Mont'l. Transport Co. L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass. J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).

John Morison, Esq., Governor British Am. Fire A. Co. E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.

A. H. Campbell, Esq., Pres. British Can. L. & In. Co D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Esq., Manufacturer.

Hon. Edward Blake, Q.C., M.P.

John N. Lake, Esq., Pres. American Watch Case Co. Edward Galley, Esq.

Hon. O. Mowat, M.P.P., Premier of Ontario.

B. R. 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.

1857	ACCUMULATED FUNDS.	\$ 565,000
1865		1,185,000
1873		2,810,000
1881		4,210,000
1883		4,780,000
1885		5,804,000
1888		6,886,000
1889		6,854,000

General Manager, - - - F. STANOLIFFE.

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), \$300,000. 35 St. Francois Xavier Street, Montreal. GILLESPIE, PATTERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. E. MACD. PATTERSON, MANAGER.

## MUTUAL

FIRE INSURANCE COMPY of the County of Wellington.

Business done on the Cash and Premium Note system.

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

HEAD OFFICE, . . . . GUELPH, ONT.