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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXVII.—NO. 3.

TORONTO, ONT., FRIDAY, JULY 21, 1893.

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ST. STEPHEN'S, N. B.
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 RESERVE FUND, - - - 350,000

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 Capital Paid-up..... 500,000
 Reserve Fund..... 210,000

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 Reserve Fund..... 510,000

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 Head Office—HALIFAX. D. H. DUNGAN, Cashier.
 MONTREAL BRANCH. E. L. PHASE, Manager
 West End Branch, Cor. Notre Dame and Seigneur sts. Ormstown, Que.

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

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

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

CORRESPONDENTS:

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

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

BANK OF OTTAWA,

HEAD OFFICE: OTTAWA, CANADA.
 Capital Subscribed..... \$1,500,000
 do Paid up..... 1,355,000
 Rest..... 707,549

DIRECTORS:
 CHARLES MAGEE, ROBT. BLACKBURN,
 President, Vice-President,
 Hon. Geo. Bryson, Alex. Fraser,
 George Hay, Fort Coulonge, Westmeath.
 John Mather, David MacIaren.

BRANCHES:
 Arnprior, Carleton Place, Hawkesbury, Keewatin
 Pembroke, in the Province of Ontario, and
 Winnipeg Man. GEO. BURN, Cashier.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS:
 R. W. HENKERS, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. Cochrane, N. W. Thomas.
 T. J. Tuok, Thos. Hart.
 G. N. Galer, Israel Wood, D. A. Mansur.

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

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

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

HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$700,000 Sterling.
 LONDON OFFICE—77 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, and Scotland is also transacted.
 All other Banking business connected with England and Scotland is also transacted.
 JAMES ROBERTSON, Manager in London E.C.

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.
Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 360,000
Reserve Fund 80,000

BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN S. HAMILTON, 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, Esq., Cashier.
BRANCHES—Midland, Tilsonburg, New Hamburg,
Whitby, Paisley, Penetanguishene and Port Perry.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed.
Collections solicited and promptly made.
Correspondents in New York and in Canada—The
Merchants Bank of Canada. London, Eng.—The
Royal Bank of Scotland.

PEOPLE'S BANK OF HALIFAX.

PAID UP CAPITAL, - - - - - \$700,000

BOARD OF DIRECTORS:
Augustus W. West, - - - - - President.
W. J. Coleman, - - - - - Vice-President.
Hon. M. H. Richey, Patrick O'Mullin, James Fraser.

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

AGENTS:
North End Branch—Halifax. Edmundston, N. B.
Wolfville, N. S. Woodstock, N. B. Lunenburg, N. S.
Shediac, N. B. North Sydney, C. B. Port Hood, C. B.
Fraserville, Que. Windsor, N. S.

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

LA BANQUE NATIONALE.

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

BOARD OF DIRECTORS:
A. GABOURY, Pres't. F. KIROUCO, Vice-Pres't.
Hon. I. Thibault, Esq. T. LeDroit, Esq.
E. W. Methot, Esq. Ant. Painchaud, Esq.
P. A. B. Dupuis, Esq.
P. LAFRANCE, Esq. Cashier.
M. A. LABRECQUE, Esq. Inspector.

BRANCHES.
Quebec, St. John Suburb, C. Clouthier, Accountant.
" St. Sauveur, - - L. Drouin, Accountant.
" St. Roch, - - - J. E. Huot, Manager.
Montreal, - - - - - A. Brunet, Manager.
" St. Lawrence st., M. Benoit, Manager.
Sherbrooke, - - - W. Gaboury, Manager.
St. Francois, Beauce, - N. A. Boivin, Manager.
Ottawa, Ontario, - - - J. E. A. Dubuc, Manager.
Winnipeg, Man., - - - G. Crebassa, Manager.

AGENTS.
England, National Bank of Scotland, London.
France, Credit Lyonnais, Paris and branches, Messrs
Grunebaum Freres & Cie, Paris.
United States, National Bank of the Republic, New
York, National Revere Bank, Boston.
Prompt attention given to collections.
Correspondence respectfully solicited.

The Traders Bank of Canada.

INCORPORATED BY ACT OF PARLIAMENT 1865.

Capital Paid-up, - - - - - \$604,400
Reserve Fund, - - - - - 75,000

Head Office, - - - - - TORONTO.

BOARD OF DIRECTORS.
WM. BELL, Esq., of Guelph, President.
WM. MCKENZIE, Vice-President.
Robt. Thomson, Esq., of Hamilton. O. D. Warren.
W. J. Gage. Jno. Drynan. J. W. Dowd.
H. STRATHY General Manager.

BRANCHES.
Aylmer, Ont. Hamilton, Ridgeway,
Drayton, Ingersoll, Sarnia,
Elmira, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Port Hope, Tilsonburg.

New York Agents—The American Exchange
National Bank
Great Britain—The National Bank of Scotland.
Prompt attention paid to collections.

BANKS

AND OTHER CORPORATIONS

May have their Lists of Shareholders printed at this office in a manner perfectly satisfactory.

The Monetary Times Printing Company, Ltd.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

66th 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 June 30th, 1893, and that the same will be payable at the company's office, Toronto Street, Toronto, on and after Saturday, the 8th Day of July Next.

The transfer books will be closed from the 20th to the 30th June inclusive.
By order GEO. H. SMITH, Secretary.

THE FREEHOLD Loan and Savings Company,

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital - - - - - \$3,323,500
Capital Paid-up - - - - - 1,319,100
Reserve Fund - - - - - 659,550

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY

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

Capital Subscribed.....\$1,500,000 00
Capital Paid-up.....1,100,000 00
Reserve and Surplus Funds 318,000 00
Total Assets.....3,873,984 67

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 8 or 5 years. Interest payable half-yearly. Executors and Trustees are authorised by law to invest in Debentures of this Society.
Banking House—King Street Hamilton.
H. D. CAMERON, Treasurer.

LONDON & CANADIAN Loan & Agency Co.

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

Capital Subscribed.....\$5,000,000
" Paid-up.....700,000
Reserve.....890,000

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

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

THE DOMINION Savings & Investment Society

LONDON, CANADA.

Capital Subscribed.....\$1,000,000 00
Capital Paid-up.....938,474 97
Total Assets.....2,541,374 27

ROBERT REID (Collector of Customs) PRESIDENT.
T. H. PURDOM (Barrister) Inspecting Director.
H. E. NELLIS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,350
Paid-up.....611,430
Assets.....1,385,000

Money advanced on improved Real Estate at lowest current rates.
Sterling and Currency Debentures issued.
Money received on deposit, and interest allowed payable half-yearly. By Vic. of Chap. 80, Statutes of Ontario, Executors and Administrators are authorised to invest trust funds in Debentures of this Company.

WM. MULLOCK, M.P., GEO. S. C. BETHUNE,
President, Secretary-Treas

The Loan Companies.

WESTERN CANADA

Loan and Savings Company.

60th Half-Yearly Dividend.

Notice is hereby given that a Dividend of Five per cent. for the half year ending on 30th of June, 1893, being at the rate of 10 per cent. per annum, has been declared on the paid-up capital stock, and that the same will be payable at the offices of the company, No. 76 Church street, on and after Saturday, the 8th Day of July, 1893.

The transfer books will be closed from the 20th to the 30th of June, inclusive.
WALTER S. LEE,
Managing Director.

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

Capital Subscribed.....\$2,500,000
Capital Paid-up.....1,300,000
Reserve Fund.....636,000

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

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

Authorized Capital.....\$3,000,000
Subscribed Capital.....1,750,000

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital.....\$ 750,000
Total Assets, now.....1,845,838

DIRECTORS.
President, Larratt W. Smith, Q. C., D. C. L.
Vice-President, Geo. R. B. Cockburn, M.A., M. P.
Wm. Mortimer Clark, W.S. Q.C. Joseph Jackson,
George Murray. C. B. Gzowski, Jr.

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

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

LIMITED,
President, Hon. FRANK SMITH,
Vice-President, WILLIAM H. BRATTY, Esq.

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

The Ontario Loan & Savings Company, OSHAWA, ONT.

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

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

The Loan Companies.

THE CANADA LANDED AND NATIONAL INVESTMENT CO.
(LIMITED.)

The Canada Landed Credit Co. Incorporated 1888.
The National Investment Co. Incorporated 1878.
AMALGAMATED 1891.

Head Office, 23 Toronto St., Toronto.

Subscribed capital	.. . . . \$2,008,000
Paid up	.. . . . 1,004,000
Reserved Fund	.. . . . 325,000
Assets	.. . . . 4,315,047

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

TORONTO SAVINGS & LOAN CO.
10 King St. W., Toronto.

Authorized Capital	.. . . . \$2,000,000 00
Paid-up Capital	.. . . . 500,000 00
Reserve Fund	.. . . . 80,000 00

Established 1885.

Money to lend on improved city properties in amounts from \$1,000 to \$50,000. Application for loans on central city property will be dealt with promptly and on liberal terms.
Deposits received at four per cent. interest.
Debentures issued bearing four and a half per cent.

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

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

Subscribed Capital	..... \$2,000,000
Paid-up Capital	..... 1,200,000
Reserve Fund	..... 415,000
Total Assets	..... 4,154,982
Total Liabilities	..... 2,497,880

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

Ontario Industrial Loan & Investment Co.
(LIMITED.)

Offices, 13 and 15 Arcade, Toronto.

Capital	.. . . . \$500,000 00
Capital Subscribed	.. . . . 466,800 00
Capital Paid up	.. . . . 314,316 58
Reserve Fund	.. . . . 190,000 00
Contingent Fund	.. . . . 5,000 00

DIRECTORS.

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

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

The Trust & Loan Company of Canada.
ESTABLISHED 1851.

Subscribed Capital	..... \$1,500,000
Paid-up Capital	..... 325,000
Reserve Fund	..... 173,610

HEAD OFFICE: 1 Great Winchester St., London, Eng.

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

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

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

CENTRAL CANADA LOAN & SAVINGS COMPANY.

Head Office, corner King and Victoria Sts., Toronto.

GEO. A. COX, President.	
Capital Subscribed	.. . . . \$2,500,000
Capital Paid-up	.. . . . 1,000,000
Reserve Fund	.. . . . 250,000
Invested Funds	.. . . . 4,186,673

Deposits received at highest current rates of interest, paid or compounded half-yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.
FRED. G. COX, Manager. E. R. WOOD, Sec'y.

Bankers and Brokers.

JOHN STARK & CO.,
26 TORONTO ST.,
(Members of Toronto Stock Exchange)
Stock Brokers and Investment Agents.

Money carefully invested in first-class mortgages and debenture security.
Interest and coupons collected and remitted.
Correspondence solicited.

GREEN, WORLOCK & CO.
(Successors to Garesché Green & Co.)
Established 1873.
BANKERS.

Victoria, - British Columb. -

A general banking business transacted.
Telegraph Transfers, Drafts, and Letters of Credit in the Eastern Provinces, Great Britain, United States, Mexico and China.
Especially care given to collections and promptitude in making returns.

PRINCIPAL CORRESPONDENTS.
Canada—Merchants Bank and Canadian Bank of Commerce.
United States—Wells, Fargo & Co., New York and San Francisco; Ladd & Tilton, Portland, Or.; Continental National Bank, Chicago, Ill.
Agents for Wells, Fargo & Co.

Alexander & Fergusson,
23 Toronto Street, Toronto.
Stock Brokers & Investment Agents

MONEY INVESTED
ESTATES MANAGED !! RENTS COLLECTED
MONEY TO LEND

H. L. HIME & CO.,
15 TORONTO STREET,
STOCK BROKERS & FINANCIAL AGENTS

Estates Managed. Investments Made.

JOHN LOW,
(Member of the Stock Exchange),
Stock and Share Broker,
56 ST. FRANCOIS XAVIER STREET
MONTREAL.

STRATHY BROTHERS,
(Members Montreal Stock Exchange.)
Canadian Investment Securities,
1707 Notre Dame St., Montreal.

Special attention given to investment.

... AGENTS ...

BLAKE BROS & CO., Boston.
SPENCER, TRASK & CO., New York.
PANMURE, GORDON, HILL & CO., London, England.

Anderson & Temple,
(Members of Toronto Stock Exchange)
Stock Brokers and Investment Agents,
9 Toronto Street, Toronto.
TELEPHONE 1639.

W. N. ANDERSON, R. H. TEMPLE.
Late General Manager Canadian Bank of Commerce. ESTABLISHED 1871.

800 ACRES CHOICE FARM LAND FOR SALE
In the Township of Romney, Co. of Kent
Which is the Garden of Canada.

These lots are situated on either side of the main road leading southward from Tilbury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tilbury Centre on the Canada Southern and Canada Pacific railways. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers.

EDWARD TROUT,
Cor. Church and Court Sts., TORONTO.

Trust and Guarantee Companies.

THE Trusts Corporation of Ontario.

SAFE DEPOSIT VAULTS, Bank of Commerce Bldg. King-st., Toronto.

AUTHORIZED CAPITAL, \$1,000,000.

PRESIDENT, HON. J. C. AIKIN, P. C.
VICE-PRESIDENTS, HON. SIR R. J. CARTWRIGHT.
HON. S. C. WOOD.

This Company acts as Administrator in case of intestacy, or with will annexed, Executor, Trustee, Receiver, Committee of Lunatics, Guardian, Liquidator, Assignee, &c., &c.; also as Agent for the above offices.

All manner of trusts accepted; Moneys invested; Estates Managed; Rents, Incomes, &c., collected; Bonds, Debentures, &c., issued and countersigned. Deposit Safes to rent, all sizes. Parcels received for safe custody.

Solicitors placing business with the Corporation are retained in the professional care of same.

A. E. PLUMMER, Manager.

Toronto General AND SAFE DEPOSIT Trusts Co.
Cor. Yonge and Colborne Sts.

Capital \$1,000,000
Guarantee and Reserve Fund .. \$225,000

HON. EDWARD BLAKE, Q. C., LL. D., President
E. A. MEREDITH, LL. D.
JOHN HOSKIN, Q. C., LL. D. } Vice-Presidents.

THE Company acts as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, and in other fiduciary capacities, under direct or substitutionary appointment.

The Company also acts as Agent for Executors and Trustees and for the transaction of all financial business; invests money, at best rates, in first mortgage and other securities; issues and countersigns bonds and debentures; collects rents, interest dividends, &c. It obviates the need of security for Administrations, and relieves individuals from responsibility as well as from onerous duties.

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR, Manager.

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED 1872.

BONDS OF SURETYSHIP.

HEAD OFFICE, - MONTREAL.

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

The London Guarantee & Accident Co.
Of London, England.

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

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

MONTREAL BRANCH, 1719 Notre Dame St.
TORONTO BRANCH, 20 King St. East.

Monroe, Miller & Co.

DEALERS IN

Stocks, Grain,

Provisions, Oil,

AND OTHER COMMODITIES.

Members of or Represented on all NEW YORK STOCK EXCHANGES and CHICAGO BOARD OF TRADE

16 Broad Street,
Next door N. Y. Stock Exchange. * NEW YORK.

Leading Wholesale Trade of Montreal.

D. MORRICE, SONS & COMPANY,
MONTREAL & TORONTO.
MANUFACTURERS' AGENTS AND GENERAL MERCHANTS.

The Dominion Cotton Mills Co., Montreal.
Mills—Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog (Print Works).

GRAY COTTONS—Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannelettes, Shoe Drills, &c.

The Canadian Colored Cotton Mills Co., Ltd., Montreal.

Mills at Milltown, Cornwall, Hamilton, Merrittton, Dundas, also A. Gibson & Sons, Marysville, N.B. & Hamilton Cotton Co., Hamilton. Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, &c.

TWEEDS

Fine, Medium and Coarse; Blankets, Saddle-let, Glove Linings.

Flannels—Grey and Fancy in all Wool and Union, Ladies' Dress Flannels, Serges, Yarns.

Knitted Underwear—Socks & Hosiery in Men's, Ladies' and Children's.

Braid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces, &c.

Wholesale Trade only supplied.

DEBENTURES.

HIGHEST PRICES PAID FOR

Municipal, Government & Railroad Bonds

H. O'HARA & CO.,

24 TORONTO STREET.

Mercantile Summary.

IN Quebec city, O. Veremtte, a fur dresser and dealer, has assigned. He owes about \$1,500, principally locally.

ROBT. WARD & Co., of Victoria, have shipped, via C. P. R., 48 casks of the first quality of Seal skins to Culverwell, Brooks & Co., London. The value of the consignment is great.

THE council of the St. John Board of Trade have made complaints to the Government against the Furness SS. Line. It is claimed that shippers of Halifax receive advantages conflicting with the interests of St. John shippers.

THE dredging done during May and June of the East River at New Glasgow shows excellent results. When one or two fords in the river have been dredged, there will be a navigable channel from New Glasgow to the Harbor of nine or ten feet depth at low tide.

It is generally thought that the Alberta wool crop this year will be satisfactory to the ranchers, so far as quantity and quality are concerned. Wool buyers from the east are on their way in, and, as the market reports show a brisk demand for the staple, fair prices may be expected. The lamb crop will, it is said, average about 75 per cent. all round.

STOCK FOLDING BOTTLE BOXES

Supplied unprinted, in gross lots, for economy and convenience in putting up special preparations in small quantities.



Write for samples and prices. Dominion Paper Box Co., 30 and 32 Adelaide street west, Toronto. 345-14-87

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

ALL peddlers in Victoria, B.C., will now have to pay a semi-annual license of \$20. Heretofore the license has varied, peddlers of certain wares being charged less than peddlers of other goods.

WE hear from St. Louis of the death, on Saturday last, in his eighty-first year, of Mr. David Macdonald. He was, we believe, the senior of the house of Macdonald & Co., cotton commission merchants in that city.

THE people of Mission City, B.C., are evidently anxious to make their town an industrial centre. They are now in negotiation with a Scotch manufacturing company with a view to securing extensive woolen mills. The mill, it is said, will be one of the largest on the coast and employ between 200 and 300 operatives at the start.

THE creditors of G. J. Hiseler & Co., hat and fur men of Halifax, N.S., whose recent failure has been the subject of some considerable criticism, had a meeting in Montreal a few days ago, when an offer of 35 per cent. cash was submitted, and will likely be carried through. The liabilities are a shade over \$30,000, with assets of \$14,000, after taking stock at 50 cents on the dollar.

NOW READY. PRICE \$5 00
"THE DOMINION CONVEYANCER."
A NEW BOOK OF FORMS.

A General Collection of Precedents useful in Conveyancing. Selected and Edited by

WILLIAM HOWARD HUNTER, B. A.

Of Osgoode Hall, Barrister-at-Law, Author of "The Insurance Corporations Act, 1892."

The Precedents are arranged under the following titles: Affidavits, Agreements, Appointments, Apprenticeship Assignments, Attorney (Powers of), Bills of Sale, Bonds, Chattel Mortgage, Charter Party, Conditional Sales, Conditions of Sale, Composition with Creditors, Declarations of Trust, Deeds, Guarantees, Leases, Mechanic's Lien; Mortgages, Notarials, Notices, Partnership, Party Wall Agreements, Pledges, Receipts, Releases, Separation, Settlements, Trade Marks, Patent & Copyright, Wills.

The work contains 163 pages and is substantially bound in half law calf. If \$5.00 is remitted with order, the book will be sent post or express prepaid to any part of Canada.

The Carswell Co., Ltd., Law Publishers, Etc. 30 Adelaide St. E., TORONTO, ONT.

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THE CANADIAN

Colored Cotton Mills COMPANY.

: : SPRING 1893 : :

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HAMILTON WHIP COMPANY,
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EEL SKIN LINED WHIPS.

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Mercantile Summary.

THE outlook for the newly established British Columbia Coopersage and Jute Company is indeed a hopeful one. It has, according to the Vancouver World, at the present time sufficient orders booked to make things lively for the next twelve months.

It is proposed to incorporate the Central Stone China Ware Company, of Iberville, Que. Stock subscriptions are now being solicited, and a charter will be asked for authorizing a nominal capital of \$100,000, of which it is proposed \$50,000 shall be paid up. The new company is to acquire the pottery now being carried on by Messrs. Melancon & Goyette under the above style.

R. N. LEBLANC, a native of Black Cape, Que., on the Gaspé Coast, went to the United States some years ago. He returned in the fall of 1891 with considerable of a splurge, drove a stylish rig which he bought in Buffalo, started a saw mill, and bought out a general store business. His mercantile career has been a brief one and he has now assigned. It is said he forgot to pay for the Buffalo turnout, the bill for which was sent to a local collecting agent. His total liabilities are stated at \$10,000.

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Spruce
and Tin
Lined.

Tubs *

ALL SIZES.

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MANUFACTURERS,

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Cottons—Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c.
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Flannels—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.
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Blankets—White, Grey and Colored blankets.

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Advances made on Consignments. Correspondence solicited.

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Color & Varnish Merchants

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STEAMSHIP LINES.
(Carrying the Canadian Mails.)



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Calling at Hall's, Bermuda, St. Thomas, St. Kitt's, Antigua, Montserrat, Guadeloupe, Dominica, Martinique, St. Lucia, Barbados and Trinidad, and returning to St. John via same ports, except Halifax.

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Steamers.	St. John.	Halifax.	Demerara
Duart Castle.....	May 1.....	May 18.....	June 10
Taymouth Castle.....	June 8.....	June 15.....	July 8
Duart Castle.....	July 6.....	July 3.....	Aug. 5
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These steamers are of the highest class (100 A1) at Lloyd's; have superior accommodations for passengers and carry stewards and stewardess. Through bills lading issued.

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WHOLESALE.

Corner Latour and St. Genevieve Sts.,
MONTREAL, Que

There's Money

For grocers and general dealers in a well-selected assortment of Tobaccos. But unless the article has a reputation for meeting all the requirements of the most exacting smoker, you had better not keep it at all. Our

CUT **Old Chum** AND PLUG

for instance, has stood the test for many years. If you keep it you keep something that reflects credit on your judgment, helps other departments of your business, and leaves you a good margin of profit. Its the same with our famous FANCY MIXTURES—or indeed anything in Tobacco bearing our name, which has come to be regarded as a guarantee of excellence. We have found that merit tells. So will you.

D. Ritchie & Company
MONTREAL.

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OF CANADA.

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This company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set" (protected by registered Trade Mark) designed especially for MAINTAINING a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale. 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.

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General Dry Goods Merchants.

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Crum's Prints,

Black Grounds with Heliotrope Flowers, &c.

IN LACE DEPARTMENT

Fresh Goods in Irish Point Laces, black, cream and white. Also novelties in Veilings.

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Serges, Hop-sackings, &c., in navy, black and fancy stripes.

Mercantile Summary.

A GROCER of about two years establishment, A. E. Phillips, of Smith's Falls, has assigned to a local accountant; liabilities are small. —At Ottawa, Wm. Codd, who began in the saloon business three years ago under favorable auspices, has assigned.

"A SKILLED mining engineer is to be sent out from London, Eng., in about a month's time, to make a preliminary investigation into the extent of the nickel bearing deposit here," says the St. Croix Courier. "His investigation will be made with a view of working the mines, if found profitable."

A LETTER is said to have been received by the Seattle, Wash., Chamber of Commerce which states that Messrs. Samuel Samuels & Co., of London, will immediately start a line of steamers for the Great Northern between China and Japan and Seattle. With the Canadian Pacific, the Northern Pacific and Great Northern running lines of steamers from the Orient to the Sound, it looks as though competition would be lively.

A BOOT and shoe firm at Three Rivers, Que., named Masse & Co., have assigned, owing between \$4,000 and \$5,000. Mr. Masse was formerly in the manufacturing business at Doucet's Landing, and failed there several years ago; since then he has been doing business in his wife's name.—J. L. Preville, general dealer, of Joliette, Que., whose failure we noted lately, is arranging a composition at 60 per cent.—Adolphe Lebeau, a hotel man at Sault au Recollet, back of Montreal, has been asked to turn over his estate to an assignee.

Profitable

And artistic variety in a dry goods store and a general store may be secured with an assortment of our

Berlin and Knitting WOOLS

And materials for

ART NEEDLEWORK:

Felts, Decorative Silks, Stamped Linens, Etc. Our stock is always kept Up to Date by frequent importations from the leading foreign makers.

MAGABE, ROBERTSON & CO.,
8 Wellington west, Toronto.

ON Saturday next, the furniture stock of O. J. Mitchell, at Ingersoll, will be sold by auction.—The tailoring stock of H. Bapty has been sold to Ross Bros. at 61 per cent.

J. M. BOUCHARD & Co., a small general store concern at Pointe a Pic on the Lower St. Lawrence, have assigned on the demand of a Quebec house. They owe \$1,625, all told.

THE town of Ridgetown, Ont., sold its \$12,311 railway bonus debentures to Mr. G. A. Stimson, of Toronto, for the sum of \$12,978.67. This is between 5 and 6 per cent. premium, which is considered a very good price.

MISS MARIA SPLATT has been for over fifteen years in the millinery business at Dunnville, and was believed some years ago to be in a good financial position. Not being satisfied with her location, she made several changes to different stands in the village, and now she makes an assignment.

H. REIMER, general storekeeper at Langenburg, Man., has assigned after one year's trial of business life.—A bailiff is in possession of the butcher shop of Braden Bros., Winnipeg. In February last they claimed a surplus of over \$5,000. We have not heard the cause of their trouble.

JAMES LINDSAY failed as a general storekeeper at Apsley, Ont., in 1888. Shortly afterward the business was carried on in the name of his wife, Annie, whose creditors held a meeting a week ago. Then it was decided that Henry Barber should take stock and report the result, which will no doubt end in a compromise.

THE sheriff is in possession of the property of the Buse Milling Co., at Vancouver, B.C. Within a year, about a dozen judgments and a chattel mortgage for \$26,000 has been recorded against the concern.—The effects have been sold of R. Campbell, who had leased the bar of the Driad hotel, at Victoria, for \$450 per month, but has got behind in his payments.

E. MURPHY, harness maker, Orillia, is in trouble. Although in business quite a number of years, he now finds that his obligations of some \$1,500 far exceed the little he has to pay with.—Three years ago Moses Blackstock was considered incompetent to carry on his general store at Thornton. At that time the creditors transferred the business to his wife, she being honest and respectable. She now finds herself financially involved and offers creditors 50 per cent. payable in ten months.

AFTER being in Southampton over a quarter of a century as a general storekeeper, A. Lindsay was successful up to 1886, when he was reported to be worth a considerable sum. Since then there has been a gradual falling off in his trade, and it has been a losing game for a year or two. Now we hear of his assignment. His principal indebtedness is to one house in this city.

J. O. LABELLE, a dry goods merchant in the east end of Montreal, has assigned after a meeting of his creditors on the 12th inst. He was formerly of Dupuis & Labelle, who dissolved on February the 1st, when a surplus was claimed for the firm of \$11,000. Mr. Labelle's share has now apparently shrunk to \$800. Liabilities are somewhere about \$20,000.—Fréchette & Co., dealers in machinery at Montreal, have assigned. Like most good mechanics of inventive turn, Mr. Fréchette is apparently a poor business manager, for he failed before in St. Hyacinthe before coming here.

A few years ago Mr. Fred Marr was a prosperous dealer in leather and shoe findings, at Barrie, and was estimated worth over \$20,000. Being good-natured and accommodating, he has by imprudence in speculating, loaning and endorsing, lost nearly all; and now the sheriff has taken possession of any assets he may have.—M. Cahill, contractor, at Nosbonsing, has assigned.—About nine months ago, Mrs. S. Macfarlane, who made some money out of groceries at Wallaceburg, opened a fancy goods business; being unable to meet her payments, she has arranged a compromise.

RIOPEL & BOURDON, a Montreal lumber firm, in existence only about a couple of years, have been served with a demand of assignment. They began on limited capital and have attempted too much, having also been running a branch business, under the style of Depatie & Co.—A second lumber firm in Montreal, Bourgoin & Thibault, are reported embarrassed, and have been asked to assign. Mr. Thibault, who has been the only partner for the last two years, has been seriously hampered for lack of active capital, and has been working along at a great disadvantage for some time past.

THERE are several failures to note in this city this week. Among them that of Jasper Wenman, butcher, whose business is closed owing to family trouble.—After being about thirteen years in the retail tea trade, E. S.

Clarke, who had at one time two stores, has failed. But this is not the first trouble. In August, 1891, Mr. Clarke assigned with liabilities of \$8,000 and assets about \$1,000 less. The business was then offered for sale, when his wife purchased the Queen street stock at 69 per cent. Being unable to make a success of the business for his wife, she has assigned to W. A. Campbell.—About five years ago D. L. Gordon started as jeweller here and did fairly well for a time. He made some investments in real estate, however, which have not proved satisfactory, and now he assigns. A meeting of his creditors will be held on Wednesday next.—An offer of compromise at 20 per cent. is made to the creditors of Wm. Coulter, coal dealer here.—The prior assignment of Standish & Reid, makers of billiard tables, being declared illegal, they again assigned, followed by a dissolution, Standish retiring with \$500, Reid continuing the manufacture of billiard tables, and agreeing to pay creditors in full.

FOR GROCERS.

Reports from France and Portugal are to the effect that sardines are running very scarce, and that packing is restricted.

The sockeye fishing, which is of so much importance to the British Columbia canneries, has now commenced in earnest.

The sardine fisheries at St. Andrew's, N.B., are now giving very good returns, and large shipments are being made to Eastport, Maine.

Under the name of the Peerless Canning Co., Messrs. W. C. Woodworth & Sons will can finnan haddies at Delap's Cove, N.S.

Mr. D. Naismith, jr., of Guelph, has been admitted as partner in the wholesale grocery firm of Turner, McKeand & Co., of Winnipeg.

The Rathbun Lumber Co. will, in a few weeks, start shipping basswood tea chests to the Duckwire Tea Co., of Ceylon, which used to get its tea chests in Japan.

Perkins, Ince & Co. are receiving their first shipment of their "Sailor Boy" brand Japan tea, which has been so well received by the trade.

American dealers are reported to be making large purchases of raspberries in and about Montreal, one dealer, it is said, having already contracted for about 10,000 buckets of this small fruit at 70c. per bucket.

Leading Wholesale Trade of Toronto.

J. F. EBY. — HUGH BLAIN.

The "Finest"
Selected
Valencia
RAISINS
Seen in this Market
in years.

Price low.
Quality unsurpassed.

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Wholesale Grocers Front & Scott Sts.,
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SPRING 1893.
Confined styles for
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Novelties in Men's Neckwear
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Merchant Tailors Imported
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TRIMMINGS
full assortment.
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**Charles Cockshutt
& Co.**
BRITISH AND CANADIAN
WOOLLENS
—AND—
CLOTHIERS' TRIMMINGS.
59 Front Street West,
TORONTO.

St. Thomas will have a new grocery, of which Mr. E. B. Benson will be the proprietor.

Shipments of new Japan teas are being received by Eby, Blain & Co., ranging in value from 22½ to 25c. per lb.

Mr. J. Bruce Payne has purchased the interest of Messrs. G. F. Payne and J. C. MacFarlane in the Fascinator Cigar Factory, Granby, Que., for \$25,000, and will carry on the business alone under the style of J. Bruce Payne.

The number of eggs exported to Great Britain from Antwerp may be calculated at over 218,000,000, of an estimated value of £680,000. It should be added that all these eggs are not laid by Antwerp hens. They are collected from a great many Continental countries, and sent to that port for convenience of shipment.

The business of the late Zacheus Pattison, biscuit manufacturer, of Hamilton, has been purchased by John Stevens, John Davidson, and W. H. Kerner, who will continue the business under the name and style of the Hamilton Biscuit Company. The purchasers are all men of practical experience, and deserve to succeed in their undertaking.

The railways are making big efforts to secure the carriage of the British Columbia salmon pack across the continent by rail and thence by Atlantic steamers to England. In previous years it has been sent by sailing vessels, the voyage lasting six or seven months. Placing the pack of the province at 500,000 cases this season, the official estimated that 1,000 cars would be required to handle it.

The San Francisco Grocer says: The canneries are practically all closed. It is quite time the apricot crop was being handled, but the unsettled condition of business is holding canners from doing anything. It is certain that the pack of fruits in this State will be very light—some estimate 50 per cent. of a small season pack. There is plenty of fruit, but much of it will go to waste.

"Looky here," said Farmer Begosh in a Chicago restaurant, "can't I get anything to eat on this meal ticket?"

"What kind of a ticket is it?" asked the waiter.

"It's a season ticket."

"All right; help yourself. Here they are; salt, pepper, vinegar and mustard."

A New Westminster, B.C., firm have shipped eight tons of salted and cured salmon to Australia and New Zealand.

Frozen salmon sent from British Columbia to Australia by the new line of steamships arrived in excellent condition and were well appreciated.

INSURANCE NOTES.

The firm of Clark & Egan, insurance agents and brokers, has been dissolved. Mr. Geo. C. Clark, the retiring member, will go to Detroit, where he will manage a branch office of the Canada Life, of Hamilton.

We learn that T. Clarence Spooner, late editor of the Truro (N.S.) Guardian, and ex-proprietor of the Sussex Record, has accepted the position of inspector for the London & Lancashire Life Assurance Company for the Province of New Brunswick and Western Nova Scotia.

Among the claims paid by the Union Mutual Life Company of Maine during the first half of this year are two in Manitoba, one each in British Columbia, Nova Scotia and New Brunswick; three in Ontario, two in Quebec. Out of the six endowments paid in Canada four were in New Brunswick. There are likewise three Canadian beneficiaries who received payment of claims upon policies that had lapsed for non-payment of premiums. This was under the Maine non-forfeiture law.

On the 17th inst. a large fire began among the warehouses in the district of Leadenhall street and Bevis Marks and Cammomile streets, London, Eng. The fire burned over an area of five hundred yards square before the flames were extinguished. Thirty buildings are said to have been entirely destroyed. These buildings were occupied by more than twenty-five firms, who dealt in stationery, clothing, tea, wines, furniture, imported goods, etc. It is expected that the loss will be something like £1,500,000.

BECAUSE of alterations to the premises they now occupy, the Williamson Book Company have announced their intention of removing in a week or so, a stone's throw away, namely, to the east side of Yonge street, near Matthews' picture gallery. Meanwhile they offer decided bargains to book lovers, being desirous to reduce their stock before removal.

—The Milton correspondent of the *Liverpool Advance* says: Mr. Yorston, C.E., of Halifax, left recently with three men to survey the ground for a pulp mill and other works in connection with the same. Hon. A. G. Jones, of Halifax, is expected here in a day or two, and will inspect the locality where it is contemplated to build the mill, which is at Deep Brook, at the foot of the Big Cheek Water. At this place a 35-foot head of water can be obtained by building a dam five feet high at the foot of the First Still Water. This site was pronounced by M. Murphy, provincial engineer, to be one of the finest water powers in this province.

James Turner & Co.,
WHOLESALE GROCERS,
HAMILTON,

Always sell at lowest market prices . . .

Best of attention to letter orders . . .

Only quick selling lines handled . . .

Satisfaction guaranteed.

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Housekeepers
· SAY ·
OUR STARCHES

NEVER DISAPPOINT.

That's because they are skillfully made from the purest materials, and an important reason why YOU should sell them.

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BRANTFORD, Ontario.

Leading Canadian Shoe Manufacturers.

ON THE SOLE IT SAYS PHITESY!

That's because our Shoes are made to Fit Feet.

Our Shoes have made our reputation. They will make yours.

ON THE FOOT THE WEARER SAYS PHITESY!

The enterprising dealer who wishes to cultivate a fine-line trade should handle our *Fine Feet* Wear.

J. & T. BELL,
MONTREAL.

Leading Wholesale Trade of Toronto.

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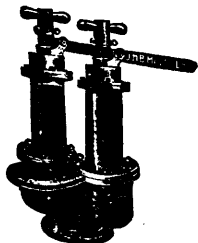
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Thompson Steam Engine
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Weight Iron Pipe, ½ in. to 8 in. kept in stock.
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WRITE FOR DISCOUNTS.

What's Nicer

In your store than a side table filled with an assortment of our well-known

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Superior Cured Bacon
Breakfast Bacon
New Spiced Rolls
Beef Hams and
Long Clear Bacon

They will tempt your customers to buy. They are famous for their toothsome and tender qualities. Write for prices.

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COOPER & SMITH,

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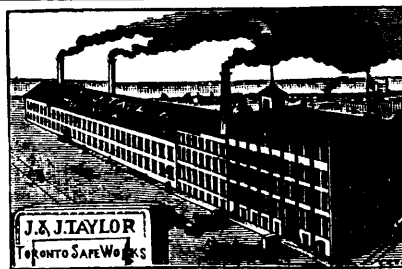
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SAFES
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BURTON & SPENCE****THE BOATING SEASON**

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HONEY COMB AND FANCY FABRICS

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CHOCOLATES****COFFEES****CHICORY AND****ICING SUGAR.**

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TORONTO, CAN. FRIDAY, JULY 21, 1893

THE SITUATION.

France has fixed a quarrel upon the Kingdom of Siam, though upon what precise grounds is not clear. The government of Siam refused leave to two French gunboats, the "Comete" and the "Inconstante," to enter the Meinam river, on which Bangkok, the capital, is situated, about twenty miles from its mouth. The refusal was accompanied by a threat that if the vessels crossed the bar at the mouth of the river, they would be sunk. The government appears to have regarded the threatened ascent as having a hostile intent. The resident French Minister gave assurance that the advance of the boats would be stopped. But in spite of this undertaking, the boats crossed the bar, and fighting took place between them and the Packman forts. The French throw the blame of the collision on the Siamese. They excuse themselves to the British Government by alleging that the action of the boats in going up the river was without instructions; but, at the same time, explanations are published, bearing a semi-official aspect, alleging that what was done was not a violation of orders. Mr. Gladstone says England is relying upon the assurances of France. How does the capture by the French of the forts Douthane-Tapham square with this assurance? The French press is bellicose over the Siam incident. If English subjects resident at Bangkok require protection, the British Government announces that war ships will be promptly despatched for that purpose. Siam borders at one point on British India, to which the action of the French in that part of the world cannot be indifferent. The indications are that the French people would not favor the annexation of Siam after their experience in Cochin China.

Little by little the full meaning of the changes in the Indian currency come to

hand. While the free coinage of silver is closed against individuals, the India mint will not cease to coin rupees on government account. And Mr. Gladstone gives assurance that the quantity to be coined will depend upon the public requirement, and not be made to suit the convenience of the Indian Government. The rupees which it may coin the Government expects to exchange for gold. This is expected to lead to a gold reserve which will render possible the adoption of the gold standard at some time in the uncertain future. The belief is that at least £50,000,000 of gold, now supposed to be hoarded, will be brought from its hiding places. Should this be realized, the adoption of the gold standard in India would draw much less than has been feared on the world's outside supply of that metal. At present, silver is not demonetized. The continuous fall of exchange, due to the depreciation of the rupee, meant bankruptcy at a calculable distance of time. One effect of the measure will be to help the revenue of India.

The arbitration to settle the disputed account between Ontario, Quebec and the Dominion, is in full swing at Ottawa. Each party to the arbitration is stating the case from its own point of view. A new statement of the account between the parties, it seems, will be requisite, to enable the arbitrators to decide upon the respective contentions. From the arguments of Mr. Ritchie and Mr. Hogg, it appears that much depends upon the construction of the Acts of 1873 and 1874, according better terms to the Provinces. The contention is, that when the Dominion assumed the surplus debt of Ontario and Quebec to the amount of ten millions of dollars, the amount to be credited to each Province was not ascertained; that the two Provinces, taken together, have been overpaid to something like \$700,000, leaving the question of the claim of each open. The Provinces contend that, on the true construction of the Act of 1874, when all the items charged in respect to the excess of debts of the Provinces were assumed by the Dominion, a proper construction of the Act of 1874 will show the balance to be the other way. There is, besides, the question of whether the Dominion should pay compound or only simple interest on amounts due to the Provinces. Did the Dominion, by rendering an account at the request of the Provinces, make itself liable for compound interest? The Dominion relies on the fact that the form of the account was specifically "without prejudice." There is the further question, whether the Finance Minister in 1884, in a conference with the Provincial Treasurers, admitted the claim for compound interest; also a question whether Sir John Macdonald sanctioned the claim by endorsing the account. The Dominion contends that the account was furnished merely as a basis for adjustment, and not as an admission of the claim of the Provinces to compound interest on running accounts.

Though the city council of Toronto refused to defer the voting on the Sunday street

car question till January, it has passed a resolution intended to have the effect of prohibiting the men working in connection with the cars more than six days in the week. The resolution requires the company to enter into agreement before the vote is taken not to require or permit their men to work more than six days in the week; and Mr. Grace, on behalf of the company, said the guarantee would be given. As a matter of fact, the men work seven days in Montreal and at St. John, N.B., as cab or carriage drivers do here and elsewhere, and it remains to be seen whether a resolution to prevent this can be enforced in Toronto. The Mayor thought there would be difficulty in getting extra men to run the cars on Sunday in Toronto, and suggested that instead of prohibition of seven days work, Sunday work should bring double pay; but the suggestion was not acted upon. The company is ill-advised and acts against its own interests when, in the midst of the election contest for the right to run the cars on Sundays, it slaps in the face the citizens whom common prudence requires it to conciliate, by issuing a writ against the corporation and forcing the fight on the question of permanent road beds.

A call for a silver convention of the National Bi-Metallic League has been issued from Washington. The meeting will begin at Chicago, August 1. The declared object is "to maintain the money of the constitution," as silver is called. An attempt is made to expand the organization by inviting all economic associations and industrial organizations to send delegates. The meeting of the convention six days before Congress will assemble is evidently intended to bulldoze the council of the nation. In Colorado, failing banks and other signs of panic will prepare the way for the convention. But it is not probable that anything which can be done at Chicago will save the Silver Purchase Bill. The callers of the convention pretend to believe that the recent financial disturbance was largely artificial and needless, and was brought about as a means of establishing "finally and for ever the single gold standard, and at one stroke to change all debts to gold debts, with a never-ending rise of gold and fall of prices." They would probably admit that the bank and other failures at Denver were real. The silver advocates were sure to make a last desperate effort of some kind, and it is better that their exertions should take on oratorical than the blood-drawing form previously threatened. They have had their day and done about all the mischief that is likely to be endured at their hands.

A short harvest in England of wheat and hay is now a matter of certainty. The deficiency will chiefly affect English farmers. Imports will be larger, but there will be no difficulty in obtaining the necessary supplies to make up the deficiency, and there is at present no certainty that the price of wheat will rise much. All crops, both of roots and grain, are below an average. So much is certain. The imports, on the whole, will have to be considerably in-

creased; but there are so many countries ready to send forward of their supplies, that prices may continue low in a large part of the list of articles required.

France complains of the breach of the treaty of 1856, and demands reparation for the murder of Grosgrain, the French inspector of native militia. The government of Siam is reported to admit that a case for indemnity exists and to have offered to place in bank a sum to meet damages which may be ascertained. It looks as if France had a design to annex part of the territory. She is reported to require the Siamese to evacuate the left bank of the Mekong river; and if this were conceded, France would have entire control of the river, through possession of both banks. In this way future annexation may be not only possible but easy, if no third party interferes. An ultimatum is to be presented, with which compliance will be demanded within forty-eight hours. The legislative authority and the press of France are evidently prepared to sustain the government in any act of aggression on which it may be likely to venture.

Bank and business failures in the United States are for the most part distant from the commercial metropolises, and may be due in part to local conditions arising out of the stoppage of silver mints. The failure of a few small banks in a country where the total number is counted by hundreds, has not the same significance that the failure of the large banks in Australia possessed; and they do not necessarily portend extensive disaster. That an unsatisfactory state of things exists in the Republic is certain; the pressure of debt is being extensively felt in many parts of the country, and the impossibility of paying is causing more than the average number of bankruptcies. The production of cotton goods is overdone, as shown by the closing, for a month, of the Amos Keag Cotton Mill, the largest in the country; and other New England mills are likely to follow suit. Meanwhile the great trade centre of New York does not appear to be seriously disturbed.

THE EXPORT OF HAY.

A few years ago it would have been thought impossible to supply the deficiency of the English hay crop by importation. But now the feat is not only possible but comparatively easy. Many countries are counted among the exporters of hay to meet a demand which, first heard of a few years ago, has this year reached an unexampled height. Besides Canada, the United States, Russia, Norway all send on supplies. At present, England is not the only country that finds itself under the necessity of importing hay; France is in the same condition; and shipments are being made to Hamburg and Antwerp. With the demand for shipping, ocean freights have gone up. The Norwegian barque "Marlborough," which took a full cargo from Montreal to Havre, got 55s. per ton. From New York to Havre \$15.75 has been paid. Hay had been freely sent to

Montreal, and among the symptoms of over-supply, the Canadian Pacific Railway, it was announced, had refused to accept more hay as freight. Bulky as it is, and great as are the rates of freight, enough hay will probably go forward to supply the wants of Europe, if the price continue sufficient to pay all expenses and leave a profit to the producer. Ocean freights have risen to figures which cannot be maintained without reducing the demand; and like everything else which is supplied by several countries, the nation which can deliver a supply on the best terms will ultimately win in the race. Heavy freights and long distances, in so bulky an article as hay, tell against the chances both of Canada and the United States. The possibility of shipments from this country being continued during the year will depend largely upon competing freights; and the rates at present charged from Canada and the United States do not promise well for a continuance of the business on terms satisfactory to growers and shippers. The ship owners can, if they like, easily make a continuance of the trade impossible, and it rests with them to determine whether the business is to be placed on a permanent footing or strangled in its initial stage. They must obtain a paying rate if they are to continue the carriage; but the great increase of freights must tend to check the export and to give other and nearer countries an advantage. In hay, more perhaps than in anything else, freight must be the determining element in the competition; and if shipowners exact excessive rates they will throw the business into the hands of other countries favored by distance or other circumstances. But the competition among shipowners will tell for something.

It is not impossible that the export of hay may be overdone. Relatively high prices may be expected to prevail in England during the year. And if so, the demand must decrease the total consumption. A temporary glut of the market is, perhaps, not impossible, difficult as it would appear to be; and if it should occur, losses would be sustained by shippers. The business is so exceptional that it is nearly impossible to foresee all the incidents to which it may be liable.

Clearly, the export of hay has limits which, in some directions, are well marked. It is difficult to believe that it can be taken to England to feed cattle with, in the face of the supplies of cheap meat from various parts of the world. And if this is true, it must follow that to feed the native hay of England largely to cattle, will incur the danger of loss. Working horses employed in connection with commerce, as well as carriage horses, must have hay. But part of the native product which would under ordinary circumstances have been fed to cattle, will go to horses, and increased quantities of meat will be imported. The economy of the operation points to this as certain. England will be likely to get all the hay she will want, under the reduced consumption.

In New York, a practical suggestion in connection with the shipment of hay has been made. It is pointed out that a clear

advantage would result from the inspection and grading of hay. In this way shippers would know what to expect in point of quality, and importers could rely upon the established classification. And Mr. Saunders, the Canadian Experimental Farm manager, has officially made some sensible suggestions to Canadian farmers as to the methods of curing to suit the English market.

TRADE WITH AUSTRALIA.

We are asked for a statement of the trade of Canada with Australia, as represented by exports and imports. What we bought from Australia direct in 1892 (fiscal year) was \$264,000 worth of wool; whatever else came to us thence was settlers' effects, post-office parcels and the like, a trifling amount. Our exports thither were more considerable, totalling \$436,603; the principal items being agricultural implements to the value of \$46,998; musical instruments, \$30,450, viz., organs \$21,825, and pianos \$8,625; wood of all kinds, \$251,475, being most largely planks and boards, but including laths and palings, deals both spruce and pine, deal ends, staves, etc.; canned salmon is another large item, \$89,267, besides some pickled salmon; then there was coal, soap, oil, leather, hardware, cordage, machinery, whiskey, books, stoves and sewing machines. The products of the forest went from three of our provinces, Quebec, New Brunswick and British Columbia. Ontario sent the agricultural and musical implements; Quebec sent some wood and some manufactures; but our Pacific province sent two-thirds of the whole, her contribution consisting of coal, salmon, woods, and a few manufactured goods.

OCCUPATIONS AND HEALTH.

Pursuing the subject of a brief article in our last issue, that of the effect of occupation on health and the bearing of mortality statistics on life assurance, we shall quote further from the paper of Mr. Charles Stevenson, of Edinburgh. It appears from this compilation that clergymen live longer than farmers, while farmers live longer than commercial travellers, travellers than military men, and military men show greater longevity than either lawyers, artists, teachers or physicians. The investigation, as far as it has gone, tends to show a variation in the length of life of clergymen which is interesting. The office divides the clergy into three sections, namely, Church of England clergy, Non-conformist clergy, and Roman Catholic clergy. One thousand cases investigated in each of these sections shows the death-rate to be lowest among the Church of England clergy, where the average is 10.2, and the highest in the Roman Catholic clergy, where the average is 15.7, Dissenters occupying a middle place. These figures suggest an interesting contribution to the study of celibacy in its relation to the mortality rate.

A comprehensive table shows the number per 100 of the various occupations that attain the age of 70 or more. In this table

we find that again the clergy tops the list, showing 42 out of 100 who attain the age of 70, while the farmers come next with 40, and the other occupations in the following order: Commercial men (drummers), 35; military men, 33; lawyers, 29; artists, 28; teachers, 27; and physicians, 24. The table goes to show the value of out-door exercise, with abundance of fresh air and a clear conscience.

It is a curious and somewhat puzzling feature of these figures that military men, whose occupation seems to be most hazardous from a layman's point of view, really live longer than their less warlike brothers of the sciences and arts. This favorable position of the military man for life assurance is recognized in recent years to such an extent that one of the largest life companies has recently waived all restrictions in the matter of military risks. Indeed, an American paper tells us that this company's experience tables show the loss of but one risk during the last three South American revolutions.

THE TELEGRAPH IN CANADA.

XXXVIII.

For this interesting story of the strike which follows, we are indebted to Mr. J. H. McNally, of Buffalo:

The greatest labor rebellion, on pretext the most chimerical, was that of the Telegraphers ten years ago—to be exact, on July 19th, 1883. This was not the first Telegraphers' strike, but it was the first in which Canada had any considerable concern.

On New Year's Day, 1870, a strike among operators occurred in San Francisco, which in a few days spread to all the great cities of the United States, and for ten days or two weeks interrupted commerce, caused untold annoyance, created dissension and wretchedness, and ended, of course, in the defeat of the strikers. But the organization of 1870 was as a pigmy to a giant, compared with the organization which in 1883 set up the standard of rebellion, and sent some 20,000 telegraphic employees out into open warfare with the telegraph companies.

The organization of telegraph employees in the United States was known as "District 45, Knights of Labor," and the main body of the Knights of Labor at the time of the strike had a membership of nearly a million. It was an unwieldy and useless organization in such warfare as the telegraph employees waged, where relief to have been effective should have been prompt. But prompt it was not, although the Secretary of the General Executive Committee was a telegrapher—Mr. John S. McClelland, now managing editor of the *St. Catharines Star*, who has had to shoulder much of the blame, undeservedly, I am sure, for the failure of supplies on the occasion of the 1883 strike. But this is not telling my story in sequence, and to resume:

In 1880 and 1881, local organizations of the Brotherhood of Telegraphers sprung up at all important points. It was a period of great activity in the matter of organization amongst all classes of wage-earners, and the telegraphers were not behind in the march. In 1881, a convention was held at Pittsburg, and national officers were elected.

Up to this time, the Canadian organization was neglected, and if I remember rightly, Canada had no representative at the convention, except that Mr. George E. Carlisle, for-

merly of Toronto, but at that time manager for the Dominion Telegraph Company, at Buffalo, acted as spokesman for the smattering of Canadian members. The necessity for organizing Canada was very apparent, not so much with any idea that any benefits should result to the Canadians, as for the reason that a very great number of operators in that country would be available in case of trouble, and that sympathy was hardly a sufficiently strong bond for their good behavior in an *emergency*. Therefore, as an honor to Canada, as well as in recognition of his work, Mr. Carlisle was made one of the four principal officers of the national organization. Shortly after this convention, the organization united its fortunes with those of the Knights of Labor. The federation idea was popular at the time; and to think that in event of a strike 750,000 men were ready to do all in their power to aid the cause, was an inspiring feature.

District 45 K. of L. flourished and grew fat, and in some sections the locals were just a trifle arrogant. On July 1st, 1882, there were 15,000 persons connected with the telegraph service in the ranks. In the fall and winter of that year the local organizations discussed their grievances and prepared to submit them to the district assembly, which was scheduled to meet in Chicago in February, 1893. The meeting was held in due time, and here the Canadian locals showed a great strength, due to the untiring efforts of Roger J. Mullin, of Toronto, and another gentleman in Montreal, who, for certain reasons, might, perhaps, not thank me if I mentioned his name in this connection. Mr. Mullin was, however, the moving spirit, and he accomplished a very strong organization, for which he was rewarded by a place on the Executive Committee as Canada's sole representative.

At this convention a "bill of grievances" was adopted. It asked the telegraph companies to concede: shorter hours, equal pay for the sexes, a uniform increase in pay of 15 per cent., and a standard salary for linemen and certain other employees. What was not asked, but what was really sought, was the recognition of the organization as an organization, to be treated with as such through its representatives, on all matters affecting its members. And the bill of grievances was simply to be used as a means to this end.

The bill of grievances was transmitted by the District Convention to the Local Assemblies, but when it reached these bodies it had an innocent-looking rider attached, which was in reality the "milk in the cocoanut." This rider intimated that no amendment of the bill would be accepted. Assemblies must accept or reject as a whole, and upon the vote of these assemblies would depend the future action of the Executive Committee, which had been clothed with power almost absolute. The words "as a whole" determined in short order the fate of the document.

There were grievances, of course; nearly everybody had something to complain of, and, of course, no particular grievance would be permitted to stand alone. So, each playing his own hand, supported his neighbor's claim for the sake of his own, and the assemblies by overwhelming vote ratified the bill. The telegraph employees were uneasy from that moment, and it may well be fancied the officials were not without qualms. But the first stroke of the battle was soon to be made, and the Western Union Company was the first heard from. It issued an order conceding extra pay for Sunday work, amending the hours of service to nine hours for day work and seven

hours for night work, and allowing compensation for all overtime.

There was no recognition, formal or informal, of the Brotherhood as an organization in this action, and neither the District nor the Local Assemblies paid it the slightest attention. By many it was regarded as an intimation that the Company would meet the Brotherhood officials, and that a strike would be averted. To the conservative element among the banded brothers this impression was most pleasing, but it turned out to be erroneous.

The bill of grievances was to have been presented to the telegraph officials on July 15th, but for some reason action was deferred, and on the 16th Mr. Mullin was instructed to lay before the Great North-Western Telegraph Company a copy of the document, and the other members of the Executive Committee remained in New York to present their case to the Western Union Company, bankers, merchants, and other employers of telegraphic labor.

It was intended that the Great North-Western should be doubly served, both in Canada and the States, inasmuch as it had offices and wires and did business in some half dozen States of the Union, and on July 16th, after Mr. Wiman had left his office in New York, some one called and placed on his desk a copy of the grievances, which he found next morning, the only evidence, he avers, vouchsafed him that the employees of the company of which he was president had any grievances, and no member of the Executive Committee ever called upon him subsequently to see what he had to say in regard to the matter. The Executive Committee of the Brotherhood, with the exception of Mr. Mullin, waited on the Western Union officials, and were courteously received. They presented their demands, and these were accepted and read by Mr. Eckert, vice-president and general manager, who, turning to the committee, asked them to produce credentials showing their authority to act for the employees of his company. The demand was a poser: credentials were not at hand, and the committee stated that they did not then have time to procure a certified list. This ended the interview, and both sides retired to make ready for the war which the interview rendered inevitable.

A day passed, a day of intense anxiety. Employees were distraught and nervous, and officials moved carefully, sounding each employee as to his or her intentions, and finding little in the circumstances to be encouraged over, but, in the main, preparing to meet whatever might result.

BRITISH COLUMBIA BOARD OF TRADE.

This board held its fourteenth annual meeting on the 7th instant at Victoria, the retiring president, Mr. T. B. Hall, in the chair. The annual report was submitted, which was lengthy. Among the subjects it referred to was the condition of the telegraph service. A desire was expressed for an alternative telegraph line via Puget Sound to connect with the United States system. The statement was made that important messages are mailed to Port Townsend and Seattle and from there despatched to the east by wire, which indicates dissatisfaction with the C. P. R. line. The council was pleased with Mr. Hosmer's statement that his company contemplated the laying of a cable to Japan, and expressed the hope that Australia might have a similar connection. The many charters granted for rail-

ways in the Province (twenty-nine in all) was the subject of remark. Only two of these roads have been constructed and seven are under construction. The prospects of the rest are regarded as very indefinite. Further dry dock accommodation is required, for the dry dock at Esquimalt is occupied too exclusively by war ships to the exclusion, often, of merchant vessels. A good word is said for the rich mining district of Kootenay, whose ore has to go to the Tacoma smelter at great cost for carriage. Much attention is naturally given to the new Australian line of steamers, and the possible effect of it in enlarging trade with the antipodes. The progress of agriculture in the Province is referred to as economically important. Cattle and sheep raising, and the growing of grain for consumption, it is rightly urged, should be further extended. The question of insolvency and the question of quarantine are treated at length. The Dominion Government is impliedly censured for not having appointed, as requested, a commission to enquire into quarantine matters. The commission appointed by the Provincial authorities traced the origin of smallpox in British Columbia to the China-Japan mail ships.

"There is already," says the report, "a marked improvement in the coal trade, the exports in June being 90,495 tons, the largest quantity ever reported in one month. The salmon pack of this season is expected to exceed that of any previous year, and the results will be augmented by the direct steamship service to Australia. The imports in British Columbia, exclusive of imports from other provinces of the Dominion, were, according to last census, \$57.52 per capita, and the exports \$67.45 per capita."

Mr. Robert Ward nominated Mr. Hall for re-election, but that gentleman declined. Mr. Ward then proposed the rotation system and nominated Vice-President Flummerfelt; Mr. Heisterman seconded, and Mr. Flummerfelt was elected unanimously. Mr. C. E. Renouf was elected vice-president, and Mr. F. Elworthy, secretary. The following council and board of arbitration was elected: Messrs. A. B. Gray, D. R. Ker, H. F. Heisterman, William Templeman, G. Leiser, A. L. Belyea, H. E. Connon, W. H. Ellis, P. H. Worlock, Col. E. G. Prior, M.P., T. S. Futcher and E. B. Marvin.

A DIVIDEND SHEET.

A subscriber sends us a statement of the first and final dividend in the estate of an insolvent named R. H. Higgins. This man was a watchmaker and jewellery dealer at Morrisburg, Ont. According to the dividend sheet he owed \$1,517.29 to twenty-eight creditors, who do not get a cent. The assignee puts it in this way: "Owing to most of the book debts [of the insolvent] being offset with accounts of larger amount, the balance being worthless, and owing to the stock being in a very bad condition and bringing only 32½ cents on the dollar, the assignee is unable to declare any dividend." All the book debts collected amount to the trifle of \$3.15; the stock consisted of \$445.50 worth of varieties sold at 32½ per cent., viz.: \$144.70; and there was realized a sum of \$16 for "balance of tools." Total realized thus \$163.85. Out of this was spent for assignee's expenses and law charges \$88.85; for inspector's fee, Mr. C. H. Cline, \$15; for assignee's commission, Mr. R. H. Lyle, \$60. Total disbursements \$163.85, which leaves nothing for creditors, two of whom lose over \$300 each, four over

\$100 each, the others, respectively, from five dollars up to sixty.

The thing that angers the creditors, or at least one of them, is that the assignee, the lawyer, and the inspector get \$163.85, while they get nothing. A circumstance about which enquiry might reasonably be made is, we should think, why are there no items to account for the \$88.85 put down as expenses and law charges?

Some light on the character, or at least, on the habits of the insolvent is, perhaps, thrown by the remark of the assignee, and by the people the debtor owes. Jewellery houses in Montreal, Toronto, Hamilton, Brookville, London, are creditors presumably for stock-in-trade. But Mr. Higgins also appeared to owe a hotel bill of \$25; a carriage or livery bill of \$15.50; he owed his shoemaker and his tailor; he was in debt for hardware, for oysters, for tins—he even owed his printer. He must have been, then, an easy-going man who not only gave credit freely, and "traded it out," as his assignee leads us to infer by the number of contra accounts; but who also took credit for merchandise, which is in most cases supposed to be paid for in cash. Whatever the reason, the estate is a wretched one.

A NEW GLASGOW STEEL SHIP.

The Clyde of America is the East River of Pictou. So says last week's *Eastern Chronicle*. And to justify this statement, our contemporary cites the fact that the first of a steel fleet has been built. "For half a century New Glasgow knew scarcely any other industry than shipbuilding. We believe that at one time, many years ago, there were thirteen vessels on the stocks." But these were wooden ships. For ten years the shipyards of New Glasgow have been silent. But at last a beginning has been made of building iron ships on the East River of Nova Scotia. Iron ships, do we say? Nay, steel ships, for on Saturday, 15th, as we learn from a telegram, Nova Scotia's pioneer steel steamship took the water, namely the S. S. "Mulgrave," built by I. Matheson & Co. for the Dominion Government as a ferry across the Straits of Canso in connection with the Intercolonial Railway. The "Mulgrave" is, roughly, 122 feet long, over all, 34 feet wide and 16 feet deep. Her hull is built entirely of steel and is of exceptional strength to enable her to resist the ice. The designs of the boat, as well as her engines, were made in Quebec, and are modelled after wooden steamers now in use in the St. Lawrence, where much ice is encountered. The plates and frames, as well as the anchors and chains and some of the fittings, were imported from Great Britain. The stern post and rudder, which are of forged iron, and most of the engine forgings, were made by the Nova Scotia Steel and Forge Company of New Glasgow.

Her machinery, made by Messrs. Matheson, consists of compound condensing engines, cylinders 22 and 42 inches diameter by 30 inches stroke, of 600 horse-power. The boiler is 12½ feet diameter by 10½ feet long. Her superintendent is Thomas Fraser, who built this ship in the same yard where he had built years ago many a wooden ship known to fame—notably the mission brig "Dayspring" and the clipper ship "County of Pictou." The *Chronicle* understands that Messrs. Matheson are prepared to continue the business of steel shipbuilding if orders can be obtained. "Whether the present venture will be followed up by others, until the industry of iron ship-

building becomes relatively as important as wooden shipbuilding was in times gone by, remains to be seen."

BOOKS AND PAPERS RECEIVED.

COMMERCE.—This is the name of an illustrated weekly journal, 60 pages quarto, published in London, England, with which has been officially incorporated the *Chamber of Commerce Journal*. A more complete, and, we may add, agreeable change from the heavy style of the *Journal* can hardly be imagined than is presented by this bright, varied, well-printed paper. It contains lists of the officers and council of the London Chamber of Commerce, of the representatives of mercantile associations and of deputies of trade sections; also a list of some hundreds of British and foreign chambers with which it is in official communication. In this last we find some thirty-three Canadian boards of trade. The new journal has great opportunities, therefore, of being well informed and influential. We find the number an interesting one. It begins with a racy written series of paragraphs on the World of Finance, in the course of which is an opinion (likewise a portrait) of Sir James Cox Bray. Then there are some "Silver Views," among them that of Mr. Naoroji, M.P.; several pages of comments from consuls abroad; a commercial conversation on Siam by Mr. Henry Norman; a description, illustrated, of the new port of Manchester, and, what we have found capital reading, a paper on the great house of Rylands & Sons, limited, with a portrait of the rugged English features of Mr. John Rylands, who, "in 1823, a young man, opened a warehouse in New High street, Manchester, assisted by a man and a small boy," and who "died the greatest merchant prince the world has ever seen."

THE BOOK OF THE FAIR.—Of the many periodicals devoted to showing by type and picture the wonders of the Chicago Fair, this is, so far as we know, the most comprehensive and the most elegant. It begins by describing past World's Fairs:—London, 1851; Paris, 1855; Dublin, 1853; New York, 1853; Munich, 1854; London, 1862; Paris, 1867; Turin, 1870; Melbourne, 1865; Vienna, 1873; Sydney, 1879; Philadelphia, 1876; Paris, 1878; Boston, 1883; New Orleans, 1884; Paris, 1889; and views of the buildings of nearly all these are given. The second chapter consists of a historical sketch of Chicago, with illustrations of some of the public buildings of that city. Then comes the "Evolution of the Columbian Exposition," beginning with the time, when in 1884, Alexander D. Anderson foreshadowed the project in the *New York Herald*. Succeeding parts, of which there are to be twenty-four, will doubtless be devoted to description and illustration of the Great Fair itself. "The best artists who could be secured in Europe or America were brought to Chicago," we are told, "to illustrate the carefully prepared text of an author of established repute," and we can readily believe this, for more admirable pictures, whether in line engravings or in photogravure, it would be difficult to secure. The character of the descriptive matter is sufficiently vouched for by the reputation of Mr. Bancroft, whose *Histories*

* An historical and descriptive presentation of the World's Science, Art and Industry, as viewed through the Columbian Exhibition, at Chicago, in 1893. By HUBERT HOWE BANCROFT, 40 pp. royal 4to., illustrated. Part I., price \$1. The Bancroft Company, Chicago and San Francisco. Press of the Blakely Printing Company, Chicago.

of California, of Mexico, Oregon, and the North-Western States, are an admirable monument of literary industry and skill. The work promises to be one which will preserve in worthy and enduring form the memory of one of this century's great events.

INVESTIGATOR ALMANAC AND FIRE INSURANCE CHART FOR 1893.—This is an illustrated issue of the chart, published at 25 cents per copy at 177 Lasalle street, Chicago, by the *Investigator* Company. It has some very serviceable features, such as a vocabulary of insurance terms and phrases; a list of instructions how to prevent fires; a list of "so-called fire insurance companies which are not trustworthy." Then it has statistics of American and foreign companies doing business in the States, including the market value of their shares. There are a dozen pictures of World's Fair buildings.

INDICATOR CHART OF CANADIAN LIFE COMPANIES, and also of American companies doing business in Canada, 22 in all, for five years, ended with 1892.—It gives the record of each company and in tabular form, and the amount issued each year by each and by all, and amounts in force. We find by reference to these tables that the total amount issued in Canada in 1892 by these twenty-two companies was \$40,796,600, and that the total amount in force was \$244,301,025. The *New York Life*, *Canada Life* and *Sun Life* each wrote over four millions, the *Confederation* over three, and the *Equitable*, *Manufacturers'*, *Mutual Life*, *North American* and *Ontario Mutual* over two millions each. The *Leavenworth Publishing Co.*, of Detroit, issues this convenient pocketbook at a quarter dollar.

STATISTICAL YEAR BOOK OF CANADA.—This, the eighth yearly issue of this very convenient hand-book of Government returns, is printed—and well printed—by the Government Printing Bureau, at Ottawa, and issued by the Department of Agriculture. Its introduction, by Mr. George Johnson, the statistician, has these words: "Every page of the present issue has been carefully examined for the purpose of detecting errors, and removing inadvertent traces of political party bias."

MINERAL RESOURCES OF THE UNITED STATES.—This important publication, sent to us from the Government Printing Office at Washington, covers the twelve months ended with December, 1891. It is the compilation of Mr. David T. Day, geologist in charge of the mining division of the United States Geological Survey. In it the statistical data are brought forward, as Mr. Day explains, uniformly to the close of 1891, although much of the descriptive text is the result of developments of the year 1892.

NEW YORK INSURANCE REPORT.—Parts two, three and four, embracing *Life*, *Casualty*, *Title*, *Credit*, *Mortgage Guarantee* and *Assessment Insurance* for the calendar year 1892. By James F. Pierce, State Superintendent, Albany: James B. Lyon, State Printer.

AMERICAN STATISTICAL ASSOCIATION.—We have received the March to June issue of the quarterly publications of this association. It contains statistics of the cost of electric lighting; a lengthy paper on immigration and the foreign born population; a curious paper on the value of percentile grades in measurements of the human body, with anthropome-

tric table. In the reviews, some pages are devoted to the *Bulletins of the Canadian Census*.

CRIME IN CANADA.—A monograph, by George Johnson, Ottawa, 1893. Printed by S. E. Dawson, Queen's Printer.

BOOK AND STATIONERY NOTES.

A very neat, and, at the same time, durable specimen in book form of "multum in parvo" is afforded by the morocco bound book issued by the *Indicator* people in Detroit for fifty cents, entitled, *Fire Insurance in Michigan for Eight Years*. It tells, in an extremely condensed way, about every one of the fire and inland marine companies operating there. There are about 130 companies.

The cheerful North Briton who edits *Our Monthly* for the *Manufacturers Life* will presently have the proprietors of *Printer's Ink*, or the funny man of the Akron rubber works, down on him for imitation. Anyhow he makes a readable paper, with illustrations of the violent sort that people will look at, and he takes for his motto this from Burns:—

Facts are chiefs that winna ding
and downa be disputed.

The only rival Mr. Kingsford has to fear is Mr. Francis Parkman, and the only writer who has given evidence of being a match for Mr. Parkman is Mr. Kingsford. This, we are told, is what the *London Athenaeum* recently said of Kingsford's "History of Canada."

Prof. Campbell's books, namely, "Sundays in Yoho" and "The Hittites," are said to be in increased request in consequence of the accusation of the Professor of heresy in his college teaching.

Mrs. Curzon says of Mr. E. B. Biggar's paper on the Battle of Stony Creek in the *Canadian Magazine* for July: "One is so often annoyed by finding the most incongruous elements worked up into what is called history, that when one comes upon a carefully written and well authenticated paper, such as yours is, one enjoys a pleasure only known to those who have walked in the same path." It is pleasing to find in this paper a portrait of that admirable soldier and gentleman, Sir John Harvey.

ANSWERS TO ENQUIRERS.

B. J., Pembroke.—(1.) We have not heard anything definite in the matter, but think it unlikely. (2.) The latest we can find on the earning of the Intercolonial Railway is a report by the Secretary of State made to the House early this year. It was for the calendar years 1892 and 1891. The receipts in 1892 were \$2,945,442, being \$1,803,529 for freight, \$961,427 for passengers, and \$180,485 for mails and sundries: 1,297,732 passengers were carried and 1,264,575 tons freight. The working expenses were \$3,442,525, of which \$1,148,000 was for locomotive power and \$1,007,000 for the maintenance of way.

READER, Guelph.—"I noticed in a recent issue of your journal a statement of Cape Colony wool imported, giving it at some \$60,000 worth. Are you not astray in your figures?"

No, we are not astray in our figures. What we said referred to our importations direct from the Cape, and our authority is the Trade and Navigation Returns. If our correspondent means, as doubtless he does, that far more Cape wool is used by Canadian manufacturers than the extent of our direct importation would imply, he is quite right. Our mill men buy quantities of it in Boston and New York. It

comes to us in bond free of duty, while the Americans have to pay a heavy duty.

CANADIAN SEAMEN'S ACT.

EX PARTE LOWERY.—A proceeding was taken by a sailor in a magistrate's court for his discharge and to recover his wages, on the ground of ill usage by the master of the vessel, under the Canadian Seamen's Act. It appeared that the sailor was at the wheel, and in a squall the binnacle light went out and he allowed the vessel to slightly veer from her course. The master of the ship approached him, using coarse and insulting language towards him, and struck him a blow in the face with his fist, which, he said, left a red mark and was inflamed. The master also called for a hammer, and told the sailor he would knock his brains out with it. The sailor, however, admitted that he did not think the master had any such intention when he used these words. The magistrate decided in favor of the sailor, ordering his discharge and awarding wages, and this decision was now brought upon *certiorari*. Held by the Supreme Court of New Brunswick that there was no evidence to sustain the judgment of the magistrate that the plaintiff was entitled to his discharge and the payment of his wages under the Seamen's Act. No doubt the language of the master as proved was coarse, vulgar and very insulting to the sailor, and used perhaps without just cause, but sailors in general were not very much alarmed at abusive language. The assault was not very serious, and not sufficient to bring the case within the words of the Act under which the magistrate acted—"or proves such ill usage on the part of the master or by his authority as to warrant reasonable apprehension to the life of the seaman if he had remained on board."

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday last, compared with those of the previous week:—

	July 20.	July 13.
Montreal	\$11,497,221	\$11,592,879
Toronto	6,134,587	6,186,467
Halifax	1,203,975	1,502,529
Hamilton	779,306	779,735

Total clearings.. \$19,615,089 \$20,061,610
Aggregate balances this week, \$2,818,324;
last week, \$2,921,137.

—Mr. Adam Brown, of Hamilton, has been appointed one of the World's Fair jurors, though in what department we are not informed, and having obtained from the Postmaster-General leave of absence, will go to Chicago at once. It is not improbable, we should think, that Mr. Brown's duties will be in connection with the line of grocery products, in which, from long acquaintance, he is well informed. And his visit to the Jamaica Fair as Canadian Commissioner has enlarged his experience. He is a good man for the place, for to his other qualities he adds tact, which folk in like positions often lack, and, if opportunity offers, he can speak out for Canada, as Mr. Larke did the other day.

—For some little time past the business men of Annprior have recognized the fact that their interests would be best advanced by the formation of a Board of Trade. Several meetings held with this aim in view gave no practical results. But word now comes that the board has been successfully formed at a

meeting held on Friday evening last. We give a list of the officers elected: President, Claude McLachlin; vice-president, A. J. Hughson; secretary-treasurer, John A. Macdonald; council, Mayor John Harvey, John Gillies (Braeside), M. Galvin, John Tierney, Wm. Russell, Alex. Menzies, R. J. Tough, A. J. Campbell, Dr. A. Armstrong, Wm. G. McKay, B. V. Stafford and J. D. Lee.

—In April last, our readers will remember, the British Institute of Actuaries held examinations in Toronto under the supervision of Mr. A. G. Ramsay, F.I.A., president of the Canada Life, and Mr. William McCabe, F.I.A., managing director of the North American Life companies. Word has now come by cable that Mr. Thomas Bradshaw, of the North American Life, and Mr. H. M. Boddy, of the Excelsior Life have passed successfully. This is matter of congratulation to these gentlemen, inasmuch as the certificates of the British Institute are regarded as the highest test of competency in the actuaries' branch of life insurance.

—Herapath's *Journal* says that the report of the Hudson's Bay Company for the year ended May 31 shows profits of £71,353, which, added to £17,763 brought forward, makes a disposable balance of £89,116. Out of this sum the directors recommend a dividend of 12s. per share, against 6s. 6d. last year, which will absorb £60,000, and leave £29,116 to be carried forward. The prices obtained at the fur sales in January and March show an improvement over those of recent years, and the reports received from many of the fur trade districts are more encouraging.

—The London Board of Trade Returns for June show a decrease in the imports of £908,687, and in exports an increase of £714,953, as compared with the same month last year. For the past six months, the imports show a decrease of £15,039,504, and the exports a decrease of £4,083,062 as compared with the corresponding period last year. Trade has evidently been quiet in England.

—We observe some changes in the staff of La Banque Jacques Cartier. Mr. Tanorede Bienvenu, formerly inspector, has been appointed assistant to Mr. A. L. De Martigny, the managing director, under the title assistant manager. We understand, also, that Mr. E. G. St. Jean has been appointed to succeed Mr. Bienvenu as inspector of the bank.

—Montreal congratulates itself, and not without reason, on being a lightly taxed city. Its rate this year is 12½ mills on the dollar, while the rate in New York will be 18.7; in Philadelphia, 18½; in Brooklyn, in Cincinnati, 27.7; in New Orleans, 20; in Cleveland, 21.7; in Louisville, 21; in St. Paul, 20; in Toronto, 17½.

—The Bank of Nova Scotia has declared a dividend of four per cent. for the past half year, payable 1st August.

—The Merchants Bank of Halifax has declared a dividend of three per cent. for the current half year.

IN RE CAMERON MASON v. CAMERON.—Publication in the *Ontario Gazette* of an advertisement for creditors pursuant to R.S.O., c. 110, s. 36, is not necessary to release executors from liability for payments made by them.

STOCKS IN MONTREAL.

MONTREAL, July 19th, 1893.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1893.
Montreal.....	214	212	97	218	211	221½
Ontario.....	116	118	9	116	.....	118
People's.....	114½	114½	73	120	114½	108
Molson's.....	162	160	39	165	.....	167
Toronto.....	237½	237½	9	.....	.....	240
J. Cartier.....	.....	.....	.....	.....	.....	113
Merchants.....	154	132	33	160	115	152½
Commerce.....	135	133	83	139	133	141
Union.....	.....	.....	.....	.....	.....	.....
M. Teleg.....	140	137	1029	138	136	143
Rich. & Ont.....	8	8	325	53	53	75½
Street Ry.....	160	160	100	167½	161	225
Gas.....	194	193	164	193½	191	207
C. Pacific & R.R.	724	662	1740	672	674	9 ½
Land gr't b'ds	.....	.....	.....	.....	.....	.....
N. W. Land.....	.....	.....	.....	.....	.....	.....
Bell Tele.....	.....	.....	.....	.....	.....	165
Montreal 4%..	.....	.....	.....	.....	.....	.....

AN UNDEVELOPED COUNTRY.

THE MINERAL TREASURES OF NOVA SCOTIA AND CAPE BRETON.

Now that the coal and other mineral resources of Nova Scotia and Cape Breton are attracting much attention hereabouts, there is special interest in the mineralogical map of the province now being distributed by the Government, through the Hon. William S. Fielding, Provincial Secretary. Thus the *Boston Herald*:

"The map, which is on a large scale, six miles to an inch, not only shows all the topographical features of the country, towns, villages, railroads, highways, etc., but all the mineralogical indications that have been ascertained by government surveys.

"To a student of mineralogy the map is a revelation, for almost every square inch of it bears a symbol indicating the presence of coal, iron, lead, silver, gold, gypsum, or some other interesting and valuable deposit. It is the strongest kind of an invitation for a vacation trip, and the attraction of pure air and charming scenery which were before known to exist, are re-enforced to such an extent as to make the province almost irresistible."

Another of the great newspapers of New England, the *Boston Traveller*, has begun the publication of a department of news devoted to the interests of Provincialists, as they are called, or call themselves, namely, natives of Nova Scotia, New Brunswick and Prince Edward Island. There are said to be in the State of Massachusetts alone 80,000 Maritime Provincialists, of which number 10,000 reside in Boston. Not only are they increasing in numbers, but their influence is increasing at such a rate as to attract the notice of the American press and people. By keeping the interests of the Maritime Provinces constantly before its readers, the *Boston Traveller* helps to advertise these provinces, their great natural resources and manifold advantages, and the superior attractions they offer to summer tourists and those in search of health. Six columns, at least, of "Down in the Provinces" are given, we are told, in that journal of a recent July date.

HE WANTED ORDERS.

A drummer who has been soliciting trade in the low Arkansas country, returned to Fort Worth and showed a letter he had received from his house in reply to one he wrote telling them that the weather prevented a large trade. The reply reads:—

"LEODORE JACOBS, Pine Bluff:

"Your last vedder report is in and duly considered. Your ledder contained no orter, but dwelet only on der kondition ob der vedder. Ef it raint all der time as yer say, den you kan leef der swamp kontry and go to der hills. But we kant keep drummers on der roat for \$1,000 a yar to send us vedder reports dat ye kin see at the sidy hall for doo zents. We vant orders, and plenty of dem. You say for us to sent you a check to Little Rock for hun-

dret dollars expense monish. Ve vil sent you feefy and ask you to blow in less monish on vine und—. Ve sent you to-day a sample of segars. Dey are a leedle dry und koat der House \$11 a thousand, but you must zell them to da trade foor dirty five. Dond refuse \$1. But don't send in any refusals if possible. Now please rustle und don't sent in any more vedder reports. RUDOLPH BRETSINGER."

—Boots and Shoes Weekly.

—The Government of Costa Rica has repealed the export duty on coffee which was established by decree of May 29, 1890, and December 29, 1892, to aid in the building of the National Theatre at San Jose. In lieu of that duty an increase of one cent per kilogramme has been ordered to be made in the wharfage dues incurred by all foreign merchandise imported in Costa Rica. This new arrangement will take effect July 1, 1893. The increase in wharfage dues is to be used for the same purpose—that is, the completion of the theatre.—*American Grocer*.

—The Westminster & Port Haney Freezing Company have received from England a complete new chemical process fish curing plant, by which fish can be so treated that they will remain in a perfectly fresh condition for 60 days without freezing or icing. The plant consists of two large steel drums, furnished with tubing, water gauges, etc. The fish are placed in the drums, certain chemicals added, and then a very high water pressure is pumped in, the effect of which is to saturate the flesh of the fish with the compound, which, it is claimed, does absolutely no injury to the fish.—*Columbian*.

—The purification of starch of an inferior quality by an electric process has been found so effective that the starch so treated is superior to that formerly known as the first quality and is sold for a higher price than the latter. The manufacturers of starch who adopted this process are quoted as saying that in the first year of its operation the plant paid about three times its value by the saving in expense of operation over the old method.—*Boston Journal of Commerce*.

—The method of hauling coal in the tunnels of coal mines by means of trucks drawn by horses or mules will soon be superseded by electric coal mining locomotives. The new method has already been successfully tried by the New Vancouver Coal and Land Co., of Nanaimo, B.C., which has just had the fourth electric locomotive turned out from the shops of the Canadian General Electric Company at Peterboro.

—The latest fake to rope in innocent folks is a man driving up in haste with a telegram announcing the serious illness of some relative, collecting charges ranging from \$3 to \$5. The innocent only finds himself duped when taking a train several miles away he finds his relative well and the gamester out of reach.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 19th, 1893.

ASHES.—Receipts of ashes for July are running about the same as last year, but are moderate at best. For first quality pots the range of price is from \$4.20 to 4.30; seconds, \$3.70, and not many coming forward. Of pearls there are only 29 barrels in store, and prices are firmly held; \$5.75 would be readily paid by dealers. The only recent shipment to Liverpool was a lot of 25 barrels last week.

CEMENTS AND FIREBRICKS.—Some of the large lots on wharf have moved off into store at Ottawa and Toronto, but business to consumers has been slow and stocks are still heavy. We quote Belgian, \$1.87½ to 1.95; English, \$1.95 to 2.05, though probably even these figures would be shaded for a good block. Firebricks are worth \$13.50 to 18.50; Glenboag, \$18.50 to \$19.00 ex wharf.

DAIRY PRODUCTS.—Last week was one of the heaviest for cheese exports on record. One London steamer took out 45,000 boxes, and a Bristol boat 36,000, while the total of ship-

ments footed up the very large aggregate of 123,400 boxes, against 57,000 boxes same week last year. The total shipments of July 15th were 450,411 boxes, as compared with 449,621 last year to same date. The market is steady at 9½ to 9¼c. per lb. for finest colored; finest white, 9 to 9¼c. Creamery butter is quoted at 20 to 20½c. per lb.; Townships, 18 to 19c.; Western, 15 to 16c. Eggs rule fairly steady at 11 to 11¼c. per dozen.

DRY GOODS.—Most of the wholesale houses seem satisfied with the trade doing; they say that orders are coming in very fairly on the whole, not in heavy order, but a fair steady run. Travellers in the West report things looking well there. In the Lower Provinces rain is wanted, and prospects are not over bright for the fall. In the Eastern Townships and other dairying sections indications are promising. At the moment, however, money seems hard to find in most sections. Letters from Europe speak of no special changes in price of textile fabrics. Velvetens are very firm at the advance, and there is a difficulty in filling orders for them, especially for such colors as green and purple. Linens are scarce and dear, with notable firmness in the lower qualities.

MONTREAL STOCKS IN STORE.

Stocks of grain in store in Montreal were as under on dates given:

	July 17, 1893.	July 18, 1892.
Wheat, bushels	486,514	549,780
Corn "	102,452	.....
Oats "	312,881	832,793
Rye "	30,061	3,475
Peas "	430,469	275,500
Barley "	77,161	117,159
Total grain	1,439,538	1,778,707

The quantity of flour in store was the same as in the previous week, viz., 1,898 barrels, as compared with 48,252 barrels on 18th July last year. Of oatmeal there was but nineteen barrels in store, where a year ago there was 3,434 barrels.

GROCERIES.—Sugars are just where they have been for the last three weeks, granulated being 5¼c. per lb. at the refinery, with the

lowest figures for yellows 4 7-16c.; the market for raws is reported a trifle easier. Dried fruits are in little request, and prices more or less nominal. Valencia raisins are expected to be a good crop; currants are suffering from the new insect pest. Canned tomatoes are pretty firm, with nothing desirable available below 90 to 95c.; corn and peas range at about the same figures. The price of the new pack of peas may be affected by the fact that the

French crop is reported to be seriously affected by the drought. The reports of labor troubles in the Pacific salmon fisheries have caused some houses to withhold quotations of canned salmon temporarily. The state of the tea market cannot be said to be altogether satisfactory, and the present enquiry is but a moderate one, while there is a somewhat unsatisfactory undertone. It is said there are more old Japan teas held in stock

OXFORD WARM AIR FURNACES.

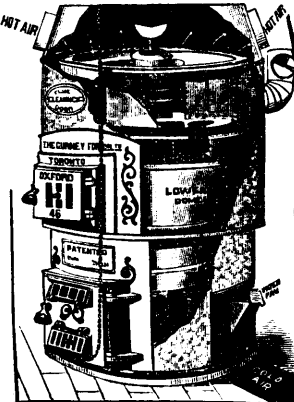
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No wrought iron bolts to hold the loops together, all iron, well defined, handsome and strong.

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here than is generally imagined; on the other hand supplies at place of growth are smaller, and there will probably be fewer brought on. A private letter just to hand from Yohobama says there is no weakening in the market there. This same letter states that lower grades of first pickings are turning out poorly, and that second pickings, while showing a fairly good leaf, are very deficient in cup qualities. We have also seen a letter just received from Shanghai, which reports a fair crop of fine quality greens, but says there will be a large production of trashy teas, and urging that legislation be enacted for preventing the importation of such goods, which not only have a damaging effect on trade, but are hurtful to health. The market there is reported 20 per cent. higher than last year, a state of affairs not altogether easy to be accounted for.

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THOMAS FLYNN.

HIDES.—Green hides are weaker in Chicago; they are reported as low as 34c. per lb., and tanners have notified dealers that they will not renew contracts at former prices. The market is unsettled, and it is hard to establish a quotation at the moment, but it is likely the price will be cut to 44c. for No. 1; receipts have been pretty free the last week or so. Calfskins are steady at 7c.; lambskins, 30 to 35c., and clips 30c. each.

LEATHER.—Trade shows little sign of picking up yet, and there is just a light business taking place in small lots. Advices just to hand from England of sales of consignments of glove grain show that low prices were realized, and the market there is evidently still in a weak shape. We quote:—Spanish sole, B. A., No. 1, 20 to 22c.; do.; No. 2 to B. A., 17 to 19c.; No. 1, ordinary Spanish, 18 to 20c.; No. 2, 16 to 17c.; No. 1, China, none to be had; No. 1, slaughter, 19 to 23c.; No. 2, do., 18 to 19c.; American oak sole, 39 to 43c.; British oak sole, 38 to 45c.; waxed upper, light and medium, 25 to 27c.; ditto, heavy, 20 to 24c., grained, 24 to 26c.; Scotch grained, 27 to 29c.; splits, large, 14 to 18c.; do., small, 12 to 14c.; calf-splits, 27 to 30c.; calfskins (35 to 40 lbs.), 50 to 60c.; imitation French calfskins, 65 to 80c.; colored calf, American, 26 to 30c.; Canadian, 20 to 23c.; colored pebbled cow, 13 to 15c.; russet sheepskin linings, 30 to 40c.; har-

ness, 18 to 25c.; buffed cow, 11 to 13c.; extra heavy buff, 14 to 15c.; pebbled cow, 9 to 13c.; polished buff, 10 to 124c.; glove grain, 10 to 13c.; rough, 17 to 20c.; russet and bridle, 45 to 55c.

METALS AND HARDWARE.—Some considerable enquiry for Canada and tin plates has been reported during the week, and sales of two or three large lots are pending. In pig iron sales of about 100 tons of a special English brand are reported at about \$18.50; domestic iron has been very dull of movement. Warrants are cabled at 41s. 8d. Copper has dropped some on the other side, but no change has been made in local quotations. Other lines are unchanged. We quote:—Coltress pig iron, \$19; Calder, No. 1, \$18.50; Calder, No. 3, \$17.50; Summerlee, \$18.25; Eglinton, \$17.50; Gartsherrie; \$18.50; Langloan, \$20; Carnbroe, \$17; Shotts, \$18.50 to \$19; Middlesboro, No. 3, \$16.75; Siemens' pig No. 1, \$17.75; Ferrona, \$17.75 to \$18; machinery scrap, \$14 to 15; common do., \$8 to \$11; bar iron, \$1.95 for Canadian; car lots, \$1.90; British, \$2.25; best refined, \$2.40; Low Moor, \$5.25; Canada Plates—Blaina, or Garth, \$2.45 to \$2.50; all polished Canadas, \$3; Terne roofing plate, 20 x 28, \$7.00. Merchants' roofing, 14 x 20, \$13.50. Black sheet iron No. 28, \$2.60; No. 26, \$2.50; No. 24, \$2.40; tin plates—Bradley charcoal, \$6.00; charcoal I. C., \$3.75 to 4; P.D. Crown, \$4.25; do. I.X., \$4.75 to 5; coke I. C., \$3.20 to 3.30; coke wasters, \$3 to 3.10; galvanized sheets, No. 28, ordinary brands, 4½ to 5c.; Morewood, 6 to 6½c.;



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Will make weekly trips from Collingwood and Owen Sound to Chicago, commencing Saturday, June 10th, calling at Mackinaw Island each way.

Steamer will leave Collingwood every Saturday at 1:30 p.m., Owen Sound same evening upon arrival of C.P.R. train leaving Toronto at 10:40 a.m.; returning, leaves Chicago Tuesdays at 9 p.m.

Return fare from Collingwood or Owen Sound, including meals and berths... \$22
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Will leave Collingwood at 1:30 p.m. every Tuesday and Friday on arrival of G.T.R. morning trains from Toronto and Hamilton, calling at Meaford. Leave Owen Sound same days at 10:30 p.m., after arrival of C.P.R. train from Toronto, connecting at Wiarton (on Tuesdays only) with night train from the south, and stopping at all intermediate ports to Sault Ste. Marie. Returning, leave the Soo every Monday and Friday, at daylight, making railway connections at Wiarton, Owen Sound and Collingwood. The Tuesday boat only will call at Wiarton.

Byng Inlet and French River Line.

STEAMER FAVORITE

Will leave Collingwood every Monday and Thursday at 1:30 p.m. for Parry Sound, Byng Inlet, French River and Killarney, connecting there with line steamers for Sault Ste. Marie. Returning, stop at French River, Byng Inlet and Midland, making connection there with steamer MANITOU for Parry Sound, and G.T.R. for south and east, and at Collingwood with G.T.R. for Toronto and Hamilton.

PARRY SOUND LINE.

STEAMER MANITOU

Will make regular trips from Penetanguishene, connecting with trains from the south only at Penetanguishene and Midland every Monday, Wednesday, Thursday and Saturday on arrival of G.T.R. from all points south and east for Parry Sound, making connection there with the steamer FAVORITE for Byng Inlet, French River, and Killarney, where the latter connects with the line steamers for the Soo.

For tickets and further information see folders, or apply to all agents of the G.T.R. and C.P.R., or to MAITLAND & RIXON, Agents, Owen Sound.

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Collingwood.

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SOAP JOHN TAYLOR & CO.
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Customs Broker, Commission,
Shipping and Forwarding Agent.
No. 1 Fort Street, cor. Wharf,
VICTORIA B.C.

tinned sheets, coke, No. 24, 6 to 6½c.; No. 26, 6½ to 6¾c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.35. Common sheet iron, \$2.30 to 2.40 according to gauge; steel boiler plate, \$2.25 to \$2.75; common tank iron, \$1.65 to \$1.85; heads, \$3.15 to 3.25; Russian sheet iron, 10½ to 11c.; lead per 100 lbs., pig, \$2.90 to 3.00; sheet, \$4 to 4.25; shot, \$6 to 6.50; best cast steel, 10½ to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 22 to 22½c.; bar tin, 25c.; ingot copper, 12 to 13c.; sheet zinc, \$5 to \$5.50; spelter, \$4.75 to 5.00; American do. \$4.75 to 5.00. Antimony 10½ to 12c.; bright iron wires Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do., \$2.70; galvanized, \$3.35; the trade discount on wire is 7½ per cent. Coil

chain, ½ inch, 5c.; ¾ in., 4½c.; 7-16 in., 4½c.; 1 in., 3½ to 4c.; 1 ¼ in., 4c.; 1 ½ in., 3½c.; 1 ¾ in., and upwards, 3c.

OILS, PAINTS AND GLASS.—Linseed oil is still moving slowly upward in Britain, being again cabled sixpence upwards, but local prices still hold. Turpentine has undergone no further decline, and is steady at 47 to 48c. per gal. Leads, glass, etc., are steady at former prices. The volume of trade is very moderate indeed. We quote: Turpentine 47 to 48c. per gal.; Linseed oil, raw, 60c. per gal.; boiled 63c.; 5 brl. lots 1 cent less; olive oil, none here; castor, 7 to 7½c. in cases; smaller lots, 8 to 8½c.; Newfoundland cod, 42 to 45c. per gal.; steam refined seal, 50c. in small lots. Leads (chemically pure and first-class brands only), \$4.75 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4; dry white lead, 5c.; genuine red ditto, 4½ to 4¾c.; No. 1 red lead, 4c.; London washed whitening, 50c.; Paris white 90c. to \$1; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50. Window glass, \$1.35 per 50 feet for first break, \$1.45 for second break; third break, \$3.25.

WOOL.—Late cables from London report that crossbreds have been taken by home purchasers at extreme rates, and that the demand has been good on the continent, especially for merinos and Capes. There is more enquiry here, and one house reports sales of about 300 bales since last report, principally Cape at 14 to 15½c., also some Natal at 16 to 17c., and B. A. scoured at 28 to 34c. per pound.

TORONTO MARKETS.

TORONTO, 20th July, 1893.

BOOTS AND SHOES.—The holiday season is now on, and business with the factories and wholesale houses is more or less suspended. Travellers who are out, however, continue to report a fair number of orders for the fall stocks. No shipments, however, are as yet taking place. The city retail trade report a considerable and increasing trade in white canvas shoes. The financial side of trade remains unchanged and without interesting features.

DRY GOODS.—We have now reached what, for the dry goods trade, is the quiet season of the year. The trade in summer stuffs is of a sorting description of the most limited kind, while fall orders do not appear to be coming

\$155,000.00
OXFORD DEBENTURES

By-Law No. 373 of the County of Oxford provides for raising \$155,000 by the issue of debentures, payable in twenty equal sums including interest at 4 per cent. per annum, of \$11,406.17 on the 30th day of September in each of the years from and including the year 1894 to and including the year 1913.

Sealed tenders (marked Tender for Debentures) will be received for the above issue of Debentures or any number thereof, addressed to the undersigned, until noon of the **FIRST DAY OF AUGUST, 1893.**

Copies of this by law and the conditions under which tenders are to be submitted, together with all necessary information, may be had on application by letter to the undersigned.

JAMES WHITE,
County Cler.

Woodstock, Ont., 16th June, '93.



J. SHAWMILTON & Co.
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Sole General Agents.

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King Iron Works
BUFFALO, N.Y.

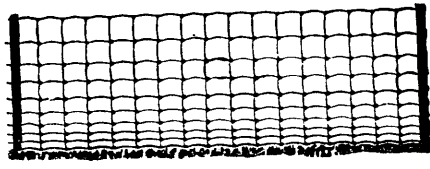
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Paper for 1894.

Our Travellers are now on the road with our New Samples of Wall Paper for the season of 1893-4.

The line comprises all grades of **Brown Blanks, Micas, White Blanks, Glimmers and Plain and Embossed Bronzes**, all with **Freizes and Borders** to match.

Make a point of inspecting them before purchasing elsewhere.

Factory—950 Yonge St.
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M. STAUNTON & CO.,
Manufacturers.

in to any great extent. The retail trade are evidently determined to buy in a very cautious manner. The above description of the situation applies, we are told, pretty well to most American wholesale centres. There are no changes in values to be reported. Payments are fairly well met, and trade, although quiet, is apparently in a healthy condition.

FLOUR AND MEAL.—The situation remains unaltered. Flour shows but little movement and is reported dull; nominal values, however, remain unchanged; a round lot of roller flours is said to have gone to the export trade, at \$3 per bbl., Toronto freights. Meal finds only reasonable movement; quotations are: \$4.20 to \$4.30 for oatmeals, and \$3.60 to \$4 for rolled wheat. Mill feed is reported steady, with a good demand, trade being only limited by somewhat light stocks; we quote: Bran, \$11 to \$11.50, and shorts at \$15 per ton.

FRUIT.—Small fruits, such as cherries, currants, gooseberries and raspberries, are now received more freely, quotations varying from day to day. We quote:—Apricots, Californian, \$1.50 to \$1.75; bananas, 1sts, \$1.50 to \$1.75; 2nds, \$1.25 to \$1.50; 3rds, \$1 to \$1.25, per bunch; lemons, Messina, \$4.50 per box; oranges, \$4.50 per box; peaches, Californian, per crate, \$1.25 to \$2; pears, per box, \$4.25. Watermelons are worth 20 to 25c. each. On Wednesday, the attention of dealers on the market was called to a clause in the market regulation which prohibits the retail sale of fruit; this, it seems, had not been strictly obeyed.

GROCERIES.—A fair amount of trade is doing. Stocks of dried fruit on the local market are reaching a narrow compass and values are firm. The market is nearly, if not quite, bare of first-class Valencias, while fine currants, too, are somewhat scarce. Syrups and molasses find but reasonable movement at unchanged quotations. A good quantity of sugars are now moving to the retail trade, as the season for canning and preserving small fruits has well advanced; many dealers, however, predict a much larger movement during the next few weeks. The New York *Journal of Commerce and Bulletin* says of the situation there: "Refined sugars are certainly finding a better call from actual consumers, as, in addition to the increased use of supplies on table for fruit, the canners and preservers commence to make themselves felt." Teas, so far as the jobbing trade to retail dealers is concerned, do not excite any great interest; all the attention is being placed upon the arrivals of new Japans, some good quality of which is being placed in the market at 22½ to 25c. per lb. Coffees are without special feature. The canned goods situation shows but little change; corn continues to be scarce; of tomatoes and peas, however, there are fairly large stocks. Values, if anything, have stiffened a little during the week. Stocks of salmon held here are rather limited and find ready sale.

MERCANTILE RISKS

May be appropriately placed in the

MERCANTILE FIRE INSURANCE CO.

OF WATERLOO, ONT.

It has a capital of \$200,000 and \$50,079.76 on deposit with Dominion Government.

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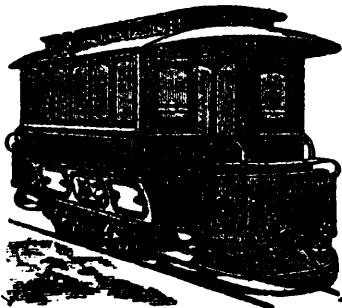
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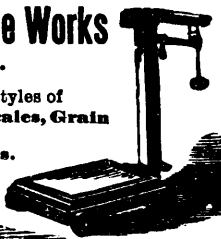
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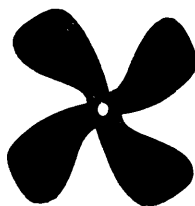
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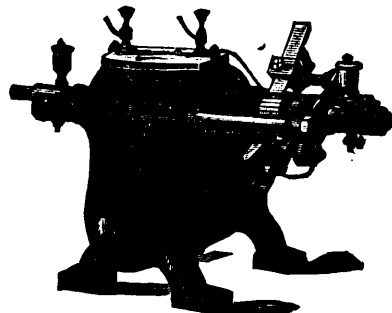
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ESTABLISHED 1885. SEND FOR CUTS AND TESTIMONIALS.

TORONTO PRICES CURRENT.—July 20, 1893.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries—Con., and various food items like flour, wheat, and sugar.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Hardware—Con., Hardware—Con, and various tools and materials like iron pipes, nails, and glass.

TORONTO PRICES CURRENT

(CONTINUED.) July 20 1893.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Canned Fruits—Cases, Canned Vegetables—Cases, Fish, Fowl, Meats—Cases, and Mawn Pine Lumber.

GRAIN.—The market is very quiet. Wheat is dull, the financial situation having created havoc with prices in the Western market. There is little or no demand here, either from the local or export trade: quotations, however, remain as before. There has been, during the week, some little enquiry for low grade barley, to be used for feeding purposes; 40c. per bush. is the nominal quotation. Peas here are steady and unchanged; although reports from foreign markets indicate weakening tendencies. The market in oats, although confined to the local trade, is rather strong, and at 40 to 40½c. per bush., the quotation is ½c. better than last week.

STOCKS IN STORE.

The quantities of grain in store at Toronto, for the week ending July 17th, and at a similar date last year, were as follows:—

	July 17, 1893.	July 18, 1892.
Fall wheat, bush.	109,959	81,204
Red " " " " " " " "	nil	nil
Spring " " " " " " " "	33,107	43,809
Hard " " " " " " " "	9,982	9,000
Goose " " " " " " " "	400	1,300
Oats, " " " " " " " "	15,723	14,202
Barley, " " " " " " " "	34,607	36,069
Peas, " " " " " " " "	9,496	360
Rye, " " " " " " " "	nil	nil
Corn, " " " " " " " "	480	nil

Total grain 213,748 135,944

HARDWARE AND METALS.—We have found business among the wholesale houses generally good. A very large and active movement has taken place of late in harvest tools of all kinds. Several of the heavy lines of goods, such as bar iron, boiler materials, etc., have of late developed interesting activity. A fair general sorting trade has been done in shelf goods. Fall orders, of course, are not yet coming in to any extent. There are few or no changes in values to be reported. Payments are being fairly well met.

HIDES AND SKINS.—A dull and quiet market must be reported, our dealers here being much affected by the American financial difficulties. There is a moderate demand for cured hides, with some car lots moving at 4½c. Calfskins at last week's decline find little enquiry. Sheepskins show no change in either feeling or quotations. Tallow is again to be reported weak, and finds but very light movement; we quote rough, 2c.; rendered, 5 to 5½c. per lb.

PAINTS AND OILS.—Business with most of the wholesale houses has, we believe, been rather on the quiet side. Payments, however, have been good, which would lead us to believe that the trade which is done is a safe one. Values remain pretty much unchanged. We quote linseed oil, for 1 to 3 bbls., 62 to 65c. per gal.; 4 to 9 bbls., 61 to 64c.; 15 bbls. and upwards, 58 to 61c. The only interesting feature is an advance in dry white lead. Since many of the silver mines have closed down, the output of lead has been limited, and thus an advance of £1 per ton in England; dealers here place quotations ½c. per lb. higher.

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VICTORIA, B.C.
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First-class in every Respect.
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THE HOTEL VICTORIA.
ON AMERICAN AND EUROPEAN PLAN.
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PROVISIONS.—A fair season's trade is doing; although by no means large in volume, it is fully sufficient to meet immediate wants. Receipts of butter the last day or two have been somewhat lighter; quotations, however, remain as before, with 16 or 17c. per lb. asked for good rolls, and 17 to 18c. for choice dairy tubs. Cheese is steady, quotations remaining unaltered; only a moderate demand reported. Dried and evaporated apples remain nominal. Hog products find the usual season's enquiry. Prices are steady and without alteration. Eggs are just a little dull; 11½c. per dozen is a fair quotation.

WOOL.—Things are more than usually quiet for the season of the year. Of course the American situation has much to do with this. Buyers, too, report that farmers are demand-

LIVERPOOL PRICES.

Liverpool, July 20, 12.30 p. m.

	s.	d.
Wheat, Spring	5	11
Red, Winter	5	10
No. 1 Cal.	6	10½
Corn	4	4
Peas	5	7
Lard	48	0
Pork	98	9
Bacon, heavy	19	0
Bacon, light	54	0
Tallow	27	0
Cheese, new white	43	0
Cheese, new colored	48	6

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ing fancy prices for the clip, and many dealers refuse to do business, as the situation, in their ideas, at least, will not warrant the payment of anything like high prices. The movement in pulled and foreign wools is very limited. We have no changes to report.

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" 1873 "	24 84	" 1884 "	11 68
" 1874 "	24 84	" 1885 "	11 46
" 1875 "	22 56	" 1886 "	11 46
" 1876 "	19 35	" 1887 "	12 08
" 1877 "	18 36	" 1888 "	12 63
" 1878 "	16 22	" 1889 "	12 21
" 1879 "	12 20	" 1890 "	11 74
" 1880 "	11 86	" 1891 "	11 30
" 1881 "	15 24	" 1892 "	10 83
" 1882 "	13 75		

Total Premiums paid in 21 years, - \$322 74
Cash Surrender Value, 21st year, - 295 04

Cost of \$1,000 insurance for 21 years, \$27 70
Average Annual Cost, - - - - - 1 32

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Head Office, - - TORONTO.

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No. 78 Victoria Street, - - TORONTO

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J. K. MACDONALD, Managing Director. TORONTO. W. C. MACDONALD, Actuary.

Capital & Assets
\$5,000,000

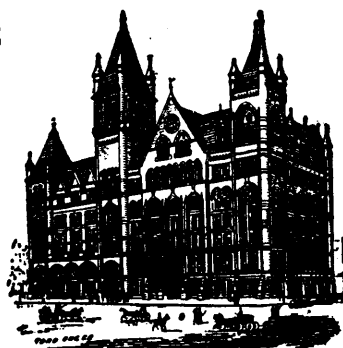
Annual Income
\$900,000

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\$22,560,000

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\$3,665,000

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DECISIONS IN COMMERCIAL LAW.

IN RE EATON.—John Eaton insured his life, the policy being made payable "to his wife Sarah, her executors, administrators or assigns." The wife Sarah died before the testator, who himself died in 1892. Held by Ferguson, J., that the provision of the policy for payment to her, her executors, etc., became void on her death in the lifetime of the testator, and the insurance money was personal estate of John Eaton. The words "executors, administrators or assigns" used in the policy, made no difference; and the policy must be one under the Act for securing to wives and children the benefit of life insurance, and under that Act the person entitled having died in the lifetime of the insured, the insurance money formed part of the estate of the latter.

MILLOY V. GRAND TRUNK RAILWAY Co.—The plaintiff delivered a quantity of apples to the defendant at their warehouse for the purpose of shipment by the defendants' railway, and on a sufficient quantity being delivered to fill a car, applied for a car and was promised one at a named date. The defendants failed to furnish the car at the date specified, and a fire occurring the apples were destroyed. Held by the Court of Common Pleas, that the responsibility of the defendants was that of carriers and not of warehousemen, and therefore, they were liable for the loss sustained by the plaintiff.

CLARK V. MCCLELLAN.—A quantity of wheat was delivered by the plaintiff to the defendant, a miller, under a receipt stating that the same was received in store at owner's risk, and that the plaintiff was entitled to receive the current market price when he called for his money. The wheat, to the plaintiff's knowledge, was mixed with wheat of the same grade and ground into flour. The mill, with all its contents, was subsequently destroyed by fire, but there had always been in store a sufficient quantity of wheat to answer the plaintiff's receipt. Held by the Court of Common Pleas, that the receipt, and evidence in connection therewith, showed there was

a bailment of the wheat, and not a sale. Negligence on the part of the defendant was attempted to be set up, but the evidence failed to establish it.

REGINA V. McDONALD.—On the 13th October, 1890, the defendant was convicted by the stipendiary magistrate for the town of Dartmouth, of the violation of the Provincial Liquor License Act of 1886. The offence charged was the sale of "table beer," a beverage which was shown to have a slightly intoxicating effect. On 20th of November, 1890, a summons was obtained, calling upon the prosecutor to show cause, before the judge of the county court, why the conviction should not be set aside. The county court judge, having given judgment quashing the conviction, and an appeal having been taken to the Supreme Court of Nova Scotia, that court allowed the appeal that "table beer" is an intoxicating drink within the provisions and meaning of the Act. The court also held that an appeal from the county court judge was *intra vires* the provincial legislature, and that the county court judge, in the absence of evidence showing that the delay between the date of the conviction and the date of the summons "arose wholly from the default of the convicting magistrate," had no jurisdiction to hear the application. Also that the county court judge was prohibited from extending the time, for any reason, beyond one month.

COBBITT V. DIGBY WATER Co.—By a grant to parties under whom the defendant company claimed, an easement was granted consisting of the right to construct and repair a reservoir or tank for water, and conduct thereto the water from springs on the property. The company constructed a tank and out trenches, etc., and years after constructed a new and larger tank for which an action was brought by the grantee of the fees. Held by the Supreme Court of Nova Scotia that the construction of the new tank was not justified, and that the plaintiff could maintain an action for the nuisance.

SCOTT V. BANK OF NEW BRUNSWICK.—The

plaintiff deposited \$1,400 in the defendant's bank and intrusted the deposit receipt, which he indorsed, to R., but did not give R. any power to use the money. The manager of the bank knew that R. had no right or authority to use the money. During the plaintiff's absence from the country R. gave the defendants this deposit receipt as collateral security to his own note, and on the failure of R. to retire his note at maturity, the plaintiff's money was transferred to R.'s account and the note paid therefrom. Some time afterwards the plaintiff discovered what had been done and took a mortgage and bill of exchange from R. to secure his money. He, however, did not notify the defendants of what he had done until some two years later, and after he had failed to realize on his securities. He then brought this action to recover this amount from the defendants. Held by the Supreme Court of New Brunswick that by his action the plaintiff had exonerated the defendants and was estopped from recovering against them.

EX PARTE DUFOR.—This was an application for a certiorari to bring up a conviction made against the applicant under the Act respecting ferries, for running a ferry without license across the river St. John between Edmundston, N.B., and the State of Maine. At this point the river forms the boundary line between Canada and the United States. The Canadian and State of Maine authorities had granted a license to B. to run a ferry at this point, and the applicant, who was a United States citizen, started another ferry in opposition to B., for which the conviction complained of had been made against him under the above Act. Held by the Supreme Court of New Brunswick that the St. John was an international river, and under the terms of the Ashburton Treaty free alike to citizens of both countries, and that the Dominion could not grant a license which would entitle the licensee to ferry from Canada to the United States side and *vice versa*, to the exclusion of any person else who chose to do so.

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Phoenix Insurance Comp'y

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Cash Capital, - - - \$2,000,000 00

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Canada and Newfoundland.

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perienced agents, or good business men who want to
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Toronto, Manager.
A. M. NAIRN, Inspector.

Millers' & Manufacturers' Ins. Co.

ESTABLISHED - 1885.

No. 32 Church Street, Toronto.

The President, James Goldie, Esq., in moving
the adoption of the report on the business of 1892,
said: I have much pleasure in drawing your
attention to the fact that this company has ver-
ified, in a marked degree, every expectation set
forth in the original prospectus when organized
in 1885.

Up to the present time the insurers with this
company have made a saving, when compared
with the current exacted rates, of \$91,004.20.
And in addition thereto bonus dividends have
been declared to continuing members amounting
to \$21,522.72.

Besides achieving such result, we now also have,
over all liabilities—including a re-insurance re-
serve (based on the Government standard of 50
per cent. (50%)), a cash surplus of 1.93 per cent.
to the amount of risk in force.

Such results emphasize more strongly than
my words I could add the very gratifying po-
sition this company has attained. I therefore,
with this concise statement of facts, have much
pleasure in moving the adoption of the report.

The report was adopted and the retiring Direc-
tors unanimously re-elected. The Board of Di-
rectors is now constituted as follows: James
Goldie, Guelph, president; W. H. Howland, Tor-
onto, vice-president; H. N. Baird, Toronto;
Wm Bell, Guelph; Hugh McCulloch, Galt; S.
Neelon, St. Catharines; George Pattinson, Pres-
ton; W. H. Story, Acton; J. L. Spink, Toronto;
A. Watts, Brantford; W. Wilson, Toronto.

HUGH SCOTT, THOS. WALMSLEY,
Mgr. and Sec'y. Treasurer.

NORTHERN
ASSURANCE COMPANY,
OF LONDON, ENGL.

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

INCOME AND FUNDS (1892.)

Capital and Accumulated Funds \$35,739,000
Annual Revenue from Fire and Life
Premiums, and from Interest upon
Invested Funds 5,495,000
Deposited with the Dominion Govern-
ment for security of Canadian Policy
Holders..... 900,000

G. E. MOBERLY, E. P. PEARSON,
Inspector. Agent, Toronto
ROBERT W. TYRE, MANAGER FOR CANADA

STOCK AND BOND REPORT.

BANKS	Share.	Capital Sub- scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Mo's.	CLOSING PRICES.	
						Toronto, July 29.	Cash val. per share
British Columbia	20	\$2,920,000	\$2,920,000	\$1,990 4/5	6 %	38 1/2	39 1/2
British North America	\$243	4,868,666	4,868,666	1,938,333	3 1/2	184	374 23
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,100,000	3 1/2	133	132
Commercial Bank of Manitoba	100	740 8/10	562 630	546,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	80,000	3	110	44 00
Dominion	50	1,800,000	1,800,000	1,450,000	5	284	276
Eastern Townships	50	1,800,000	1,499,815	680,000	3 1/2	.....	132.00
Federal .....	.....	.....	.....	.....	.....	In Liquidation	.....
Halifax Banking Co.	20	800,000	500,000	210,000	3	118	28 60
Hamilton	100	1,850,000	1,257,000	650,000	4	134 1/2	154 1/2
Hochelaga	100	710,100	710,100	510,000	3	.....	.....
Imperial	100	1,963 6/10	1,950,007	1,100,388	4	275 1/2	280
La Banque Du Peuple	50	1,900,000	1,900,000	481,000	3	.....	275.60
La Banque Jacques Cartier	25	800,000	500,000	175,000	3	.....	.....
La Banque Nationale	25	1,200,000	1,200,000	31,000	3	.....	.....
Merchants' Bank of Canada	100	6,000,000	6,000,000	2,930,000	3 1/2	151	160
Merchants' Bank of Halifax	100	1,100,000	1,100,000	510,000	3	145	145 1/2
Molson	50	2,000,000	2,000,000	1,153,000	4	167	185
Montreal	200	19,000,000	19,000,000	6,000,000	6	212	217
New Brunswick	100	500,000	500,000	625,000	6	263	263.00
Nova Scotia	100	1,600,000	1,500,000	1,090,000	4	175	175.00
Ontario	100	1,800,000	1,800,000	945,000	3 1/2	116	117.60
Ottawa	100	1,500,000	1,243,300	710,900	4	149	149.00
People's Bank of Halifax	20	800,000	700,000	137,000	3	118	23.60
People's Bank of N. B.	50	180,000	180,000	108,000	4	.....	.....
Quebec	100	800,000	2,600,000	690,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	45,000	3	.....	.....
Standard	50	1,000,000	1,000,000	500,000	4	150 1/2	163
Toronto	100	2,000,000	2,000,000	1,800,000	5	243 1/2	250
Union Bank, Halifax	50	500,000	500,000	121,000	3	124	62 00
Union Bank, Canada	100	1,800,000	1,800,000	250,000	3	.....	.....
Ville Marie	100	500,000	479,500	20,000	3 1/2	.....	.....
Western	100	600,000	360,000	80,000	3 1/2	.....	.....
Yarmouth	75	300,000	300,000	60,000	3	122	91 5

LOAN COMPANIES.							
UNDER BUILDING SOC'S ACT, 1859.							
Agricultural Savings & Loan Co.	50	680,000	620,800	109,000	3 1/2	102	35.50
Building & Loan Association	25	750,000	750,000	24,075	3	196	299
Canada Term. Loan & Savings Co.	50	5,000,000	2,600,000	1,450,000	6	125	82 50
Canadian Savings & Loan Co.	50	750,000	729,000	198,000	3 1/2	90	45 00
Dominion Sav. & Inv. Society	100	1,000,000	932,412	10,000	4	137	140
Freehold Loan & Savings Company ..	50	3,223,500	1,319,100	659,550	4	145	62.50
Farmers Loan & Savings Company ..	50	1,057,250	811,430	146,193	3 1/2	169	84 5 1
Huron & Erie Loan & Savings Co.	50	2,500,000	1,300,000	625,000	4 1/2	155	135 0
Hamilton Provident & Loan Soc.	100	1,000,000	1,100,000	305,000	3 1/2	119	119.00
Landed Banking & Loan Co.	100	700,000	688,000	135,000	3	107	63 50
London Loan Co. of Canada	50	875,700	631,500	85,500	3 1/2	130	36 00
Ontario Loan & Deben. Co., London ..	50	2,000,000	1,900,000	415,000	3 1/2	.....	.....
Ontario Loan & Savings Co., Oshawa ..	50	300,000	300,000	75,000	3 1/2	95	47 50
People's Loan & Deposit Co.	50	600,000	630,000	121,928	3 1/2	191	65 50
Union Loan & Savings Co.	50	1,000,000	879,585	235,000	4	168	84 00
Western Canada Loan & Savings Co. ..	50	3,000,000	1,500,000	773,000	5	.....	.....

UNDER PRIVATE ACTS.							
Brit. Can. L. & Inv. Co. Ltd. (Dom Par)	100	1,620,000	583,288	105,000	3 1/2	116 1/2	118
Central Can. Loan and Savings Co.	100	2,500,000	1,000,000	250,000	3	116 1/2	116.60
London & Ont. Inv. Co. Ltd. do.	100	2,750,000	550,000	150,000	3 1/2	119	112
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	59,000	4	128	132
Land Security Co. (Ont. Legisla.)	100	1,282,350	548,498	55,000	5	210	211.00
Man. & North-West. L. Co. (Dom Par)	100	1,250,000	319,500	111,000	3 1/2	111	113

"THE COMPANIES' ACT," 1877-1889.

Imperial Loan & Investment Co. Ltd.	100	840,000	661,000	161,500	3 1/2	121	122
Can. Landed & National Inv't Co., Ltd	100	2,000,000	1,004,000	345,000	3 1/2	136	136.00
Real Estate Loan Co.	41	681,000	321,800	0 000	3	60	62 1/2

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

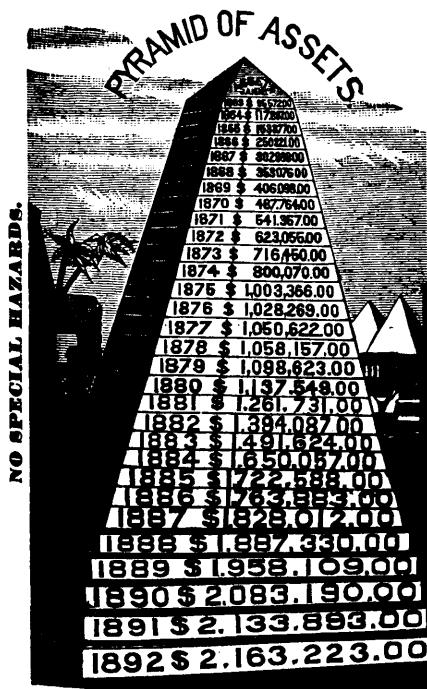
British Mortgage Loan Co.	100	450,000	311,300	67,000	3 1/2	100	102
Ontario Industrial Loan & Inv. Co.	100	466,800	314,316	90,000	3 1/2	128 1/2	105.00
Toronto Savings and Loan Co.	100	500,000	500,000	81,000	3	.....	118.75

INSURANCE COMPANIES.				RAILWAYS		Par value	London
ENGLISH—Quotations on London Market.						£ Sh.	July 8
No. Shares or amt. Stock.	Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale July 8		
250,000	8 ps	Alliance	20	21-5	9 1/2	\$100	77 1/2
50,000	2s	Union F. L. & M.	50	5	28 1/2	113	116
100,000	5	Fire Ins. Assoc	100	5	30 1/2	102	104
90,000	8 1/2	Guardian	100	50	9 1/2	106	107
60,000	3 1/2 ps	Imperial Lin	30	5	31 1/2	100	8 1/2
136,488	10	Lancashire F. & L.	20	9	6 1/2	127	129
36,668	20	London Ass. Corp.	15	19 1/2	5 1/2	124	126
10,000	19	London & Lan. L.	10	3	14 1/2	10	34 35
77,863	20	London & Lan. F.	25	3 1/2	14 1/2	100	19 13 1/2
245,640	75	Liv. Lon. & G.F. & L.	50	10	62 1/2	100	124 126
50,000	25	Northern F. & L.	100	10	62 1/2	100	124 126
11,000	30 ps	North Brit. & Mer.	95	6 1/2	36 38	100	124 126
6,722	1 1/2 ps	Phoenix	50	50	250 250	100	124 126
128,384	5 1/2	Royal Insurance	50	5	46 1/2	100	124 126
50,000	.....	Scottish Imp. F. & L.	10	1	6 1/2	100	102
10,000	.....	Standard Life	50	19	.....	100	102

DISCOUNT RATES.		London, July 8.	
Bank Bills, 3 months	1 1/2	.....	.....
do. 6 do.	2	.....	.....
Trade Bills 3 do.	2	.....	.....
do. 4 do.	2 1/2	.....	.....

SECURITIES.		London July 8	
Dominion 5% stock, 1903, of Ry. loan	111	113	.....
do. 4% do. 1904, 5, 8, & 11	105	107	.....
do. 4% do. 1913, Ins. stock	107	109	.....
do. 3 1/2% do.	103	105	.....
Montreal Sterling 5% 1908	104	106	.....
do. 5% 1914, 1908	104	106	.....
do. do. 5% 1908	104	106	.....
Toronto Corporation 6% 1897 Ster.	100	102	.....
do. do. 6% 1896 Water Works	100	102	.....
do. do. con. deb. 1895, 6%	102	104	.....
do. do. gen. con. deb. 1913, 5%	110	112	.....
do. do. do. 1922, 4%	101	103	.....
City of London, 1st pref. Red. 1893, 6% ..	93	95	.....
do. Waterworks 1898, 6%	102	105	.....
City of Ottawa, Stg. 1895, 6%	103	103	.....
do. do. 1905, 6% .....	.....	.....	.....
City of Quebec 6% Con. 1892, 6%	113	115	.....
do. do. 1878, 1908, 6%	117	119	.....
City of Winnipeg, deb. 1914, 5%	110	112

Insurance.
AGRICULTURAL INSURANCE COMPANY.



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Freehold Building, Victoria St., Toronto.

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

Incorporated - - - 1848.
JOHN E. DEWITT, President.

For Forty-three years, the Union Mutual has been engaged in the business of Life Insurance. During that period it has issued more than One Hundred Thousand Policies, aggregating in Insurance more than Two Hundred Millions of Dollars. It has paid to its Policy-holders and their beneficiaries more than Twenty-six and a half Millions of Dollars. To day it has more than Thirty-three Millions of Insurance in force upon its Books. It has an annual income of more than One Million Dollars and it possesses in safely invested assets an accumulated fund for the security of its Policy-holders, representing more than six years' Income.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT.
Authorized Capital, \$1,000,000. Subscribed Capital, \$350,000.
Paid-up Capital, \$62,500.
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THOS. HILLIARD, Managing Director.
Policies unrestricted as to travel or occupation and non-forfeiting.
Agents wanted.

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An opportunity is now for the first time afforded of invest life assurance premiums in the West, and thus taking advantage of the improved rate of interest to increase the results or reduce the cost of life insurance.
The Great-West is the only Canadian Company giving its Policy-Holders the security of a Four Per Cent. Reserve; all others, WITHOUT EXCEPTION, reserving on a lower standard.
Before insuring insist on seeing the following plans of the Great-West Life:—
Savings Bank and Collateral Security Policies and Great-West Annuity Bond.
Agents wanted in Unrepresented Districts. Apply to
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ASSURANCE CO.
Capital - - - \$1,000,000
HEAD OFFICE, HALIFAX, N. S.

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J. H. EWART, CHIEF AGENT.
Offices: 23 Scott Street, Toronto, Ont.

Correspondence as to Agencies at unrepresented points is invited.

The Oldest Canadian Fire Insurance Company.

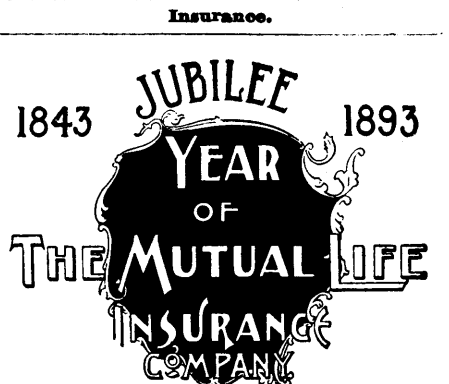
QUEBEC FIRE ASSURANCE CO'Y
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Toronto, Ontario General Agency, GEO. J. PYKE, General Agent
Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.
Montreal, J. H. ROUTH & SON.
Paspebiac, W. FAUVEL, M. P.

THE Manchester Fire Assurance Co.
ESTABLISHED 1824.

Assets over \$3,000,000.
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J. B. MOFFAT, Manager and Secretary.

Canadian Branch Head Office, Toronto.
JAS. BOOMER, Manager
City Agents—GEO. JAFFRAY, J. M. BRIGGS, FRANK E. MACDONALD.



1843 JUBILEE YEAR OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK 1893
RICHARD A. M^c CURDY PRESIDENT.

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Agents find these policies easy to place because they afford the best insurance ever offered by any company.

For details address the company at its Head Office, Nassau, Cedar and Liberty Streets, New York, or the nearest General Agent.

H. K. MERRITT,
General Manager,
Bank of Commerce Bldg., TORONTO.

THE WATERLOO MUTUAL FIRE INS. CO.,
ESTABLISHED IN 1868.

HEAD OFFICE, - - - WATERLOO, ONT
Total Assets Jan., 31st, 1892, \$322,892.

CHARLES HENDRY, President. | GEORGE RANDALL, Vice-President
C. M. TAYLOR, Secretary, | JOHN KILLER, Inspector.

THE TEMPERANCE & GENERAL Life Assurance Company.

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

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

AGENTS WANTED. H. SUTHERLAND, Manager.

The Double Maturity Policy
—OF THE—
MANUFACTURERS LIFE

Embraces some of the most desirable features in Life Insurance, maturing as it does in full at death, or age 65, or at period when reserve and surplus combined shall amount to the sum assured. It is without restriction as regards residence, travel or occupation, is indisputable after the first year, and is the most convenient form of accumulation for old age ever devised.

HEAD OFFICE: TORONTO. GEORGE GOODERHAM, PRESIDENT.

A BANKER'S ADDRESS.

The Iowa Bankers' Association met recently at Council Bluffs in that State, when the opening address was delivered by Mr. S. F. Smith, president of the Davenport National Bank in that State. That gentleman offered a hearty welcome to those assembled, and then proceeded to address them on a variety of points; part of the address, we quote, as under:

SOCIAL ADVANTAGES.

It is well that we gather year by year, first here, then there, now upon the banks of the Mississippi, then upon the banks of the Missouri (banks are surely good meeting-places for bankers), and again in the interior towns of our good State of Iowa. It gives us rest. It brings us together in a social way. We interchange ideas. We make and cement friendships. By correspondence many of us suspect what manner of man we do business with. But far pleasanter is the hand-to-hand clasp, the friendly converse, the mingling together in person, and, by our annual convention, we are brought nearer to each other and business is facilitated. I do not know how it is in this western part of our State, but I do know that, upon its eastern border, we are always seeking bank accounts, and especially of those who are pleased with a small rate of interest upon their daily balances, rather preferring safety to profit. So, by coming together, business and friendships follow. It is surprising how a little lay-off freshens us up—at our homes we stay in the ruts too much—harnessed to our desks, day after day, we hardly know what life is, until, perhaps, forced by overwork to take a day off. Then we are boys again, perchance as foolish as the old deacon, of whom I have somewhere read. The story runs as follows:

A GOOD STORY.

"Up in Lawrence County, New York State, there was once a worthy elder of the church named Joe Parker. Joe was a God-fearing man, a good husband and father, upright in his business as a farmer, and a most respectable citizen every way. One day he hitched his team, loaded it with produce, and went to Potsdam. Night fell, but Joe did not come home. His family were greatly alarmed. His son posted with all haste to Potsdam, only to learn that his father sold his beans and potatoes, and started off homeward a little before dark. Search proved unavailing, but the next afternoon up drove Joe's horse to the gate, broken-winded and all of a lather. His master slowly descended to the ground, a sorry spectacle—his clothes torn, his face badly bruised, part of his front scalp missing. With unsteady steps Joe found his room. Next day the minister and the other elders of the church called upon him.

"Brother Parker," said the man of God, "we visit you to have some explanation of the extraordinary events which have overtaken you this week."

"How long hev I bin a member of the church, boy and man?"

"Forty-six years, my brother."

"Ain't I walked in the ways of the Lord pooty perpendikler doorin' that time?"

"Yes, my brother, few have been privileged to serve the Lord as well."

"Six and forty year is a pooty good while, ain't it?"

"Yes, my brother."

"Wa'll, I thought so too, and so I kinder thought I'd take a day off."

THE PROMISED LAND.

Of course I would not have it inferred that any of you staid, solid, sober, solemn men of business would here turn up in so dilapidated shape—for in the State of Iowa the facilities are not at hand to so seriously affect us, but across the river lies another State. The hustling city of Omaha, I am told, lies yonder. Perhaps it would be as well for us to climb upon the Pisgah height surrounding us and simply look over into the paradise land, as did Moses in the days of old. We could then safely sit, and talk, and listen to the bustle below and beyond, and, if perchance we so choose, propose conundrums like this, appropriate for banking men:—

"What is the first notice we have of the passing of greenbacks?" and as the answer could scarcely be expected it might as well quickly follow the query, "When the waters of the flood were dried, the dove brought green back into the ark." Or we could suggest that "If money really talked, a dollar ought to say

many wise things—it has cents enough;" or "People speak of the face of a note, when its really the figures that interest them;" or "Coins of vantage that will come high—Chicago quarters;" or "When a bank buys a time-lock it generally makes a safe investment." We could talk of an original corner and this story would be apropos:

"The street beggars of Barcelona have entered into a solemn covenant to withdraw from circulation all the centime pieces which they receive from the charitable public, so as to compel their benefactors to give them the coin next in value, namely, five centimes."

It would occur to us that there must be some incipient Jay, Gould among these ragged gentry.

I often admire and wonder at the coolness, patience, and accurateness of the bank tellers of my acquaintance.

A woman came into a bank the other day, handing her cheque to the paying teller with a neat memorandum stating exactly what amount she wanted in twenties, tens, and bills of other denominations. The teller counted out the large roll of bills, remarking as he pushed them through a window: "If everybody was as exact as you always are, this would be a very easy place. Women are very queer sometimes. They will say they will take tens, and then conclude that they would like two fives, and then want one of the fives changed to small bills, and then, likely enough, come back before they reach the door to demand quarters for one of the dollars;" and he heaved a sigh and waited for the next customer. Truth compels me to add that when I asked him if the men were not just as bad as the women, he answered: "Oh, they are worse."

THE MODEL CASHIER.

It is the tactful gentleman who makes the model cashier. What a difficult position he occupies! Especially in our smaller and customary banks of Iowa, where he must be the head and front of the entire establishment. He must know everything from A to Z, conduct the correspondence, oversee the banks, keep track of each customer's discounts, know that there is sufficient cash on hand, that his balances in bank reserves are ample, that his customers are all sound and flourishing, that his clerks are up to the mark, honest, and of good habits. A thousand and one details constantly demand his attention, and he must be a Job indeed who, under such circumstances, can always keep his patience and a clear head.

The best cashier I ever knew, many years ago, refused me a discount, and in so kindly a manner that I felt as if he had conferred a kindness upon me, so gentle, agreeable, and winning was he. Don't all of you bank cashiers ask: "Is it I?" He has long been dead, but his successors are many.

If bank directors attended thoroughly and well to their duties the cashier's responsibilities would be much lessened; but, alas! no pay and their own individual business pressing them, it is hardly to be wondered at that they grudge the time devoted to their "stockholder's" business; and yet in law, they are all equally liable, with the cashier, for the safe conduct of the bank's business, pay or no pay. The responsibilities—moral and pecuniary—are upon them and each of them, so says the law.

ONLY TWENTY LEFT.

The holders of policies of the 1843 issue in the Mutual Life Insurance Company of New York are being rapidly diminished. Out of the four hundred and twenty-nine policies issued in that year there are but twenty remaining in force. The last policy of the above issue to become a claim through the death of the insured is No. 380, issued in November, 1843.

The policy was issued to the late Charles B. Swain, of Nantucket, Mass., for \$4,000, and to-day the full claim amounts to \$10,046, increased by dividend additions. Mr. Swain, up to 1875, allowed his dividends to accumulate, and at that time they amounted to \$5,209.22, or \$1,209.22 more than the face of the policy. In 1875 he began to apply the dividends towards the payment of premiums, so that for the past eighteen years no cash whatever has been paid by the insured. The amount of dividend additions surrendered is \$2,383.96, still leaving a balance of \$6,046.

The following is a complete history of the policy:

Policy No. 380.—Issued November 2, 1843.—Amount, \$4,000.—Age, 34.—Ordinary Life.—Annual Premium, \$105.60.—Present amount of policy as a death claim, \$10,046.

PREMIUM ACCOUNT.

Total premiums paid (50)\$5,280 00
Less cash dividends used 1,900 80

Net premiums\$3,379 20

DIVIDEND ACCOUNT.

Total dividend additions declared..\$3,429 96
Less dividend additions surrendered. 2,383 96

Balance of additions\$6,046 00
Deduct net premiums..... 3,379 20

Excess of additions over all premiums.....\$2,666 80
Add face of policy..... 4,000 00

Insurance over cost.....\$6,666 80

It will be noticed that the Mutual Life Insurance Company of New York pays the face of the policy, \$4,000; returns all premiums paid, \$5,280; with an additional sum of \$2,666.80. A record that no other company in the world can duplicate.—*Mutual Record.*

ASSESSMENT OF RICH MEN IN NEW YORK.

This year, it appears, the assessment rolls of New York city show the largest total for years. The corrected rolls for 1893 show an increase without parallel in recent years. On real and personal estate it is no less than \$105,254,254. One large item of increase in personal assessments is represented by the Jay Gould estate, which was held at \$10,000,000, the original assessment, despite the efforts of the executors to secure its reduction. During his lifetime Mr. Gould paid personal tax on only \$500,000.

Beside the assessment of the Jay Gould estate at \$10,000,000 personally, his son George J. Gould is required to pay personal tax on \$400,000, Edwin Gould on \$100,000, and the estate of Mrs. Jay Gould on \$200,000.

Among other large personal assessments are the William H. Vanderbilt estate, \$8,000,000; William Astor estate, \$3,000,000; William W. Astor, \$2,000,000; Louis C. Hamersley, \$1,000,000; the Daniel B. Fayerweather estate, \$750,000.

One hundred and eighty-three persons and estates are assessed for personal property to the extent of \$100,000 or more, up to \$500,000. The names of Frederick W. Vanderbilt, Geo. W. Vanderbilt, Eugene Kelly, Addison Cammeck, and the August Belmont estate are found in the \$100,000 list. Andrew Carnegie is down for only \$150,000. Maria L. Vanderbilt and Oliver H. P. Belmont are among those required to pay on \$200,000. Robert Bonner is down for \$240,000.

The fact that the greatest individual amounts of personal taxes are paid on estates show that it is difficult for the tax commissioners to ascertain what a man is worth in the matter of personal property until after his death.

A CYCLIST'S UMBRELLA.

A decided novelty, which, strange to say, has apparently never been thought of before, is the patent of Messrs. J. and J. P. Cochrane, Leith, N.B. This consists of a combined umbrella, sunshade, and speed accelerator, which can easily be fitted to any existing safety bicycle, and which, when not in use, occupies no room to speak of, while at any time it can be detached from the machine. The upright, consisting of stalk and socket, is of hollow steel tube, the stalk sliding in telescope fashion in the socket, and being adjusted by means of a pinching screw. There is also a ball-and-socket joint, which permits of the umbrella being angled in any desired direction, not only with a view to affording protection from wind or sun coming from any quarter, but also so as to perform, when necessary or desirable, the additional purpose of acting as a sail to assist in propelling the machine.—*Hardware Trade Journal.*

—The *Huntingdon Enterprise* has been consolidated with the *Huntingdon* department of the *St. John's News*. The paper will henceforth be known as the *Huntingdon News and Enterprise*, and will be published by Messrs. E. R. Smith & Son.

Canada Life Assurance Company

ESTABLISHED 1847.

HEAD OFFICE - HAMILTON, ONT.

CAPITAL AND FUNDS

OVER 13,000,000 DOLLARS

Annual Income over \$2,250,000.

A. G. RAMSAY, President.
 E. HILLS, Secretary. W. T. RAMSAY, Superintendent.
 Eastern Ontario Branch:
 Managers, GEO. A. & E. W. COX, Toronto.

SUN LIFE ASSURANCE CO'Y, OF CANADA.

Head Office, MONTREAL.

The rapid progress being made by the SUN LIFE may be seen from the following statement:

Year.	Income.	Net Assets, besides uncalled capital.	Life Assurances in force.
1872	\$48,210.93	\$98,461.95	\$1,064,350.00
1876	102,829.14	265,944.64	2,414,063.32
1880	141,402.81	473,632.93	3,897,139.11
1884	278,379.65	838,897.24	6,844,404.04
1888	525,273.58	1,536,816.21	11,931,316.21
1892	1,134,867.61	3,403,700.83	23,901,046.34

T. B. MACAULAY, Secretary. IRA B. THAYER, Supt. of Agencies. R. MACAULAY, President.

ALLIANCE ASSURANCE COMPANY

ESTABLISHED IN 1824.

Head Office—Bartholomew Lane, London, Eng.

Subscribed Capital \$25,000,000
 Paid up and Invested 2,750,000
 Total Funds 17,500,000

BIGHT HON. LORD ROTHSCHILD, Chairman. ROBERT LEWIS, Esq., Chief Secretary.

N. B.—This Company having reinsured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that Company as at the 1st of March, 1892.

Branch Office in Canada—157 St. James St., Montreal.

G. H. McHENRY, Manager for Canada. GEO. McMURRICH, Agent for Toronto and Vicinity.

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
 Reserve Funds, 35,000,000
 Annual Income, upwards of 8,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$1,000,000.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

Terse Talks on a Timely Topic.

No. 3.

It's wiser to curtail your living expenses, if necessary, in order to meet the small annual outlay for a life insurance policy, than to live up to your income and indulge in vain regrets on your death-bed. The

GERMANIA LIFE

INSURANCE COMPANY
OF NEW YORK

has a tontine plan by which a man may insure his life for ten years for nothing, and have hundreds of dollars to the good besides. This is no fairy tale.

GEORGE W. RÖNNE,

CANADIAN MANAGER
Toronto.

46 King Street West,

INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA.

OLDEST STOCK COMPANY IN AMERICA.

CAPITAL, \$3,000,000 ASSETS, \$9,730,689.23

Fire Insurance Written at Lowest Rates.

Toronto Agent, General Agent for Canada,
 GEO. J. FYKE, ROBERT HAMPRON,
 CANADA LIFE BUILDING. MONTREAL.

THE UNITED FIRE INSURANCE CO., LTD.

ESTABLISHED 1877.

Head Office - Brown Street, Manchester.
 Montreal Office - Temple Building.

Capital Subscribed, \$1,250,000
 Capital paid up in Cash, 500,000
 Funds in Hand in Addition to Capital, 782,500

J. N. LANE, General Manager and Secretary.

HUDSON & LANE, Managers for Canada

Approved Risks insured upon the most reasonable terms. Losses promptly and liberally settled.

EASTMURE & LIGHTBOURNE, Toronto Agents.

New Scotia Branch: New Brunswick Branch: Manitoba Branch:
 Head Office, - Halifax. Head Office, St. John Head Office, - Winnipeg
 ALF. SHORTT, H. CHUBB & Co., G. W. GIRDLESTONE,
 Gen'l Manager. Gen'l Agents. Gen'l Agent.

WESTERN

ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital, \$2,000,000 00
 Assets, over 1,900,000 00
 Annual Income, 2,300,000 00

HEAD OFFICE, - - TORONTO, Ont.

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

THE FEDERAL

LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
 AND

Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER,
 Managing Director.

BRITISH AMERICA ASSURANCE COMPANY.

Head Office, TORONTO.

FIRE AND MARINE
 Capital and Assets, - \$2,015,570.70
 Losses Paid Since Organization \$12,475,201.09

DIRECTORS

Geo. A. Cox, President. J. J. KENNY, Vice-President.
 A. M. Smith. S. F. McKinnon. Thomas Long. John Hoskin, Q.C., LL.B.
 Robert Jaffray. Augustus Myers. H. M. Pellatt.
 P. H. SIMS, Secretary.

Insurance.

North British and Mercantile INSURANCE COMPANY,

ESTABLISHED 1809.

PAID-UP CAPITAL, \$3,345,833

Fire Funds,	\$16,569,481
Life " "	85,484,285
Total Assets,	\$52,053,716

REVENUE 1891.

Fire Department,	\$7,557,268
Life " "	5,841,984
Total Revenue,	\$12,899,247

CANADIAN INVESTMENTS, \$4,599,758

AGENTS IN TORONTO:

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

**THOMAS DAVIDSON, Man. Director,
MONTREAL.**

THE

ACCUMULATION POLICY

OF THE

NEW YORK LIFE

IS A

Policy with no Restrictions Whatever,
AND

BUT A SINGLE CONDITION,
NAMELY,

THE PAYMENT OF PREMIUMS.

DAVID BURKE,
General Manager for Canada.

SUN

FOUNDED A.D. 1710.

INSURANCE OFFICE FIRE

HEAD OFFICE,
Threadneedle Street, London, Eng.

Transacts Fire business only, and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds \$7,000,000.

CANADIAN BRANCH,
**15 Wellington Street East,
TORONTO, ONT.**

H. M. BLACKBURN, Manager.
W. ROWLAND, Inspector.

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

Insurance.

THE Standard Life Assurance Co., OF EDINBURGH.

ESTABLISHED 1825.

Head Office for Canada, - MONTREAL.

Total Assurance over \$109,200,000

Total Invested Funds	\$38,000,000
Bonus Distributed	27,500,000
Annual Income	5,000,000
Total Assurance in Canada	14,000,000
Total Investments in Canada	3,125,500

WORLD-WIDE POLICIES

Thirteen months for revival of lapsed policies with out medical certificate of five years' existence. Loans advanced on Mortgages and Debentures purchased.

**W. M. RAMSAY, Manager.
CHAS. HUNTER, Supt. of Agencies.**

Liverpool & London & Globe Insurance Co.

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

Head Office, Canada Branch, Montreal.

DIRECTORS.—Hon. H. Starnes, Chairman; Edmond J. Barbeau, Esq. Wentworth J. Buchanan, Esq.

Risks accepted at Lowest Current Rates. Dwelling Houses & Farm Property Insured on Special Terms

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



**LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.**

ALFRED WRIGHT AND R. L. BALL,
Acting Managers.
MARTER & YORK AGENTS, TORONTO.

The IMPERIAL INSURANCE CO., Ltd.

"FIRE."


Established at London 1803.

Subscribed Capital	\$6,000,000
Total Invested Funds, over	\$9,000,000

Canadian Branch Office:
Company's Building, 107 St. James St., MONTREAL.
E. D. LACY,
Resident Manager for Canada.

UNION ASSURANCE SOCIETY

OF LONDON, ENGLAND.

Instituted  Queen Anne
IN THE A.D.
Reign of - 1714 -

T. L. MORRISSEY, Resident Manager,
55 St. Francois Xavier st., Montreal.

THE "GORE" FIRE INS. CO.

Head Office, - GALT.

Cash Assets	\$151,337
Total Assets	341,282

Both Cash and Mutual Plans. During 1891 and 1892 refunded 20% of all members' premiums.

PRESIDENT, Hon. JAMES YOUNG.
VICE-PRESIDENT, A. WAKNOOK, Esq.
B. S. STRONG Manager Galt.

Insurance.

THE INVESTMENT ANNUITY POLICY —OF THE— NORTH AMERICAN LIFE ASSURANCE CO.

PROVIDES that at death, or if on the Endowment Plan, at the maturity of the endowment period, the Company will pay the amount of insurance in 20 or 25 equal annual instalments, the first of such to be paid on the occurrence of the event or at the expiration of the endowment period. This plan at once secures to the beneficiary an absolute guaranteed income for the period selected.

The particular features of this plan are not embodied in any other policy of insurance offered to the insuring public of Canada. It contains elements which no company has yet offered to the insured.

A much lower rate of premium is chargeable on it than on the other plans of insurance on account of the payment of the face of the policy being extended over a period of twenty or twenty-five years.

The favorite method of accumulating the profits is equally applicable to this plan of insurance as to the other investment plans of the Company.

For further particulars apply to any of the Company's Agents, or to

WILLIAM McCABE,
Managing Director.

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

CANADA BRANCH, - MONTREAL.

Canadian Investments,	\$1,500,000
Accumulated Funds,	8,200,000
Annual Income, over	1,300,000
Assurance in Force,	31,500,000
Total Claims Paid, over	10,000,000

Bonuses every 3 years. Free Policies.

Special advantages to total abstainers.

F. STANCLIFFE,
General Manager
J. E. & A. W. SMITH, Gen Agents, Toronto.
WM. CLINT, Gen. Agent, P. Q., Quebec

GUARDIAN

FIRE AND LIFE ASSURANCE COMPANY
OF LONDON ENGLAND.

Capital,	\$10,000,000
Funds in Hand Exceed	22,000,000

Head Office for Canada:
**GUARDIAN ASSURANCE BUILDING
MONTREAL.**

E. P. HEATON, Manager. G. A. ROBERTS, Sub Manager
Toronto Office, Cor. King and Toronto Sts.
H. D. P. ARMSTRONG, MALCOLM GIBBS
General Agents.

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. GILLSPIC, PATERSON & Co., Agents for the Dominion. LEWIS MOFFATT & Co., Agents for Toronto. B. MACD. PATERSON, MANAGER.

WELLINGTON MUTUAL FIRE INSURANCE CO.

Business done on the Cash and Premium Note System

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

HEAD OFFICE QUELPH, ONT