

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 50

TORONTO, ONT., FRIDAY, JUNE 10, 1900.

\$2 A YEAR  
10c. PER SINGLE COPY

## Safford Patent

Screwed Nipple Connection

## Radiators

for Heating by Hot  
Water and Steam.  
The only Radiators  
made without

### Bolts or Packing.

Largest Stocks in  
Canada.



MADE ONLY BY THE  
**DOMINION RADIATOR CO., Limited**  
TORONTO.  
The Largest Radiator Manufacturers under  
the British Flag.

## FENSOM'S

**ELECTRIC,  
HYDRAULIC,  
STEAM,  
HAND-POWER**

All made of the best material and  
finest workmanship.



**THE FENSOM ELEVATOR WORKS,**  
52, 54, 56 Duke Street,  
Toronto, Ont.

## ELEVATORS

ASK FOR

*Hagar's*

**FINE FOOTWEAR**

**Imperial  
SOAP**

THE BEST

**PERKINS, INCE & CO.**

41 and 43 Front Street East, TORONTO

BE SURE AND HAVE

**ECLIPSE  
...SOAP**

In Stock  
for  
Your  
Customers

THE  
PUREST  
LAUNDRY  
SOAP IN  
CANADA....

**JOHN TAYLOR & CO., TORONTO**  
MANUFACTURERS

**MARK FISHER,  
SONS & CO.**

**Fine  
Woollens**

AND

**Tailors'  
Trimmings**

60  
BAY  
STREET,  
TORONTO

Cor. Craig St. & Victoria  
Square, Montreal

935 BROADWAY,  
NEW YORK.

FISHER & Co.,  
HUDDERSFIELD, ENG.

## RICE LEWIS & SON

LIMITED.

ARTHUR B. LEE,  
President.  
A. BURDETT LEE,  
V. P. & Treas.

Wholesale and  
Retail

Shelf and  
Heavy

**HARDWARE,**

... BAR ...

**Iron and Steel**

Wrought Iron Pipe  
and Fittings

TORONTO - Ont.

**BANK OF MONTREAL.**

Established 1817—Incorporated by Act of Parliament.  
Capital all Paid-up ..... \$12,000,000 00  
Reserved Fund ..... 7,000,000 00  
Undivided Profits ..... 427,180 80  
HEAD OFFICE MONTREAL

**BOARD OF DIRECTORS.**  
RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., President.  
HON. G. A. DRUMMOND, Vice-President.  
A. T. Paterson, Esq., R. G. Reid, Esq.  
Sir William C. Macdonald, R. B. Angus, Esq.  
Edw. B. Greenshields, Esq., A. F. Gault, Esq.  
James Ross Esq.  
E. S. CLOUSTON, General Manager.  
A. MACNIDER, Chief Inspector & Supt. of Branches.  
W. S. Clouston, Inspector of Branch Returns.  
F. W. Taylor, Ass't Inspector. Jas. Aird, Secretary.

**BRANCHES IN CANADA.**  
MONTREAL—H. V. Meredith, Manager.  
**ONTARIO**  
Almonte, Sarnia, Stratford, St. Mary's, Toronto, " Yonge St. Br., Wallaceburg.  
**QUEBEC**  
Montreal, " West End Br., " Seigneurs St., " Pt. St. Charles.  
**LOWER PROVINCES**  
Chatham, N.B., Fredericton, N.B., Moncton, N.B., St. John, N.B.  
**MANITOBA & N.W.**  
Winnipeg, Man., Calgary, Alberta, Lethbridge, Alta., Regina, Ass'a.  
**BRITISH COLUMBIA**  
New Westminster, Rossland, Vancouver, Vernon, Victoria.

**IN NEWFOUNDLAND.**  
St. John's, Nfld.—Bank of Montreal.  
**IN GREAT BRITAIN.**  
London—Bank of Montreal, 22 Abchurch Lane, E.C.  
ALEXANDER LANG, Manager.  
**IN THE UNITED STATES.**  
New York—R. Y. Heben and J. M. Greata, agents, 52 Wall St.  
Chicago—Bank of Montreal—W. Munro, Manager.  
**BANKERS IN GREAT BRITAIN.**  
London—The Bank of England, The Union Bank of London, The London and Westminster Bank, The National Provincial Bank of England.  
Liverpool—The Bank of Liverpool, Ltd.  
Scotland—The British Linen Company Bank and Branches.  
**BANKERS IN THE UNITED STATES.**  
New York—The National City Bank.  
The Bank of New York, N.B.A.  
Boston—The Merchants' National Bank. J. B. Moors & Co.  
Buffalo—The Marine Bank, Buffalo.  
San Francisco—The First National Bank—The Bank of British Columbia.  
The Anglo-Californian Bank.  
Portland, Oregon—The Bank of British Columbia.

**THE CANADIAN BANK OF COMMERCE**

HEAD OFFICE, TORONTO  
Paid-up Capital ..... \$6,000,000  
Reserve Fund ..... 1,000,000  
**DIRECTORS:**  
HON. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-Pres't.  
Jas. O'Grathen, Esq. W. B. Hamilton, Esq. Matthew Leggat, Esq.  
John Hoskin, Esq., Q.C., L.D. J. W. Flavell, Esq.

**U. E. WALKER, General Manager.**  
**J. H. PLUMMER, Asst. General Manager.**  
A. H. Ireland, Inspector & Supt. of Branches.  
**ranches of the Bank in Canada:**  
**ONTARIO:**  
Ayr, Dresden, Ottawa, Simcoe  
Barrie, Dundas, Paris, Stratford  
Belleville, Dunnville, Parkhill, Strathroy  
Berlin, Galt, Peterboro, Toronto  
Blenheim, Fort Frances, Port Perry, Toronto Jc.  
Brantford, Goderich, St. Catharines, Walkerton  
Cayuga, Guelph, Sarnia, Walkerville  
Chatham, Hamilton, Sault Ste. Marie, Waterloo  
Collingwood, London, Seaforth, Windsor  
Orangeville, Woodstock  
**QUEBEC:** Montreal.  
**MANITOBA:** Winnipeg.  
**BRITISH COLUMBIA:** Atlin, Fort Steele  
YUKON DISTRICT: Dawson, White Horse, Fernie, Vancouver  
**In the United States:**  
New York, New Orleans, Seattle, Wash., Skagway, Alas  
**Bankers in Great Britain:**  
THE BANK OF SCOTLAND, LONDON.  
**Correspondents:**  
India, China and Japan—The Chartered Bank of India, Australia and China. Australia and New Zealand—Union Bank of Australia, Limited. South Africa—Bank of Africa, Limited. Standard Bank of South Africa, Limited. Mexico—Banco de Londres y Mexico. Bermuda—Bank of Bermuda, Hamilton.  
**West Indies**—Bank of Nova Scotia, Kingston, Jamaica. Colonial Bank and Branches. **New York**—American Exchange National Bank. **Chicago**—North-Western National Bank.

**THE DOMINION BANK.**

Capital (paid-up) ..... \$1,500,000  
Reserve Fund ..... 1,500,000  
**DIRECTORS:**  
HON. SIR FRANK SMITH, President.  
E. B. OSLER, M. P., Vice-President.  
W. Ince, W. R. Brock, A. W. Austin.  
T. Eaton, Wilmot D. Matthews, A. W. Austin.  
HEAD OFFICE, TORONTO.  
**AGENCIES:**  
Belleville, Guelph, Orillia, Uxbridge.  
Brampton, Lindsay, Oshawa, Whitby.  
Cobourg, Napanee, Seaforth, Winnipeg.  
Huntsville, Ont. Montreal, do.  
TORONTO—Dundas Street, Corner Queen North End  
" Market Corner King and Jarvis Street.  
" Queen Street, Corner Esther Street.  
" Sherbourne Street, corner Queen.  
" Spadina Avenue, corner College.  
Drafts on all parts of the United States, Great Britain and Europe bought and sold.  
Letters of Credit issued available at all points in Europe, China and Japan.  
T. G. BROUGH, General Manager.

**BANK OF BRITISH NORTH AMERICA**

ESTABLISHED IN 1836.  
INCORPORATED BY ROYAL CHARTER IN 1840.  
Paid-up Capital ..... £1,000,000 Sterling  
Reserve Fund ..... 325,000

LONDON OFFICE—3 Clements Lane, Lombard St., E.C.  
**COURT OF DIRECTORS.**  
J. H. Brodie, E. A. Hoare.  
John James Cater, H. J. B. Kendall.  
Gaspard Farrer, Frederic Lubbock.  
Henry R. Farrer, John Paton.  
Richard H. Glyn, Geo. D. Whatman.  
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal  
H. STIREMAN, General Manager.  
J. ELMGLEY, Inspector.  
**BRANCHES IN CANADA.**  
London, St. John, N.B., Rossland, B.C.  
Brandon, Fredericton, N.B., Vancouver, B.C.  
Hamilton, Halifax, N.S., Victoria, B.C.  
Toronto, Sydney, Cape Breton, Atlin, B.C.  
Midland, Winnipeg, Man., Bennett, B.C.  
Kingston, Brandon, Man., Dawson City (Yu-  
kon District)  
Ottawa, Ashcroft, B.C.  
Montreal, Greenwood, B.C.  
Quebec, Kaslo, B.C.

Drafts on South Africa may be obtained at the Bank's Branches.  
**AGENCIES IN THE UNITED STATES, ETC.**  
New York—52 Wall street—W. Lawson & J. C. Welsh, Agents.  
San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents.  
London Bankers—The Bank of England, Messrs. Glyn & Co.  
Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Ltd., and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia, Ltd. New Zealand—Union Bank of Australia, Ltd. India, China and Japan—Mercantile Bank of India, Ltd. Agra Bank Ltd. West Indies—Colonial Bank. Paris—Messrs Marouard, Krauss et Cie Lyons—Credit Lyonnais

**THE QUEBEC BANK**

HEAD OFFICE, QUEBEC  
Founded 1818. Incorporated 1822  
Capital Authorized ..... \$3,000,000  
Capital Paid-up ..... 2,500,000  
Reserve Fund ..... 700,000

**BOARD OF DIRECTORS.**  
John Breakey, Esq., President.  
John T. Ross, Esq., Vice-President.  
Gaspard Lemoine, W. A. Marsh, Veasey Boswell, F. Billingsley.  
Thos. McDougall, Gen'l Manager.  
**BRANCHES**  
Quebec, St. Peter St. Toronto, Ont.  
" Upper Town. Three Rivers, Que.  
" St. Roch. Pembroke, Ont.  
Montreal, St. James St. Thorold, Ont.  
" St. Catherine E. St. George, Beauce, Que.  
Ottawa, Ont. Victoriaville, Que.  
Theftford Mines, Que. St. Henry, Que.  
Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.

**THE ONTARIO BANK**

Capital Paid-up ..... \$1,000,000 00  
Reserve Fund ..... 200,000 00  
Profit and Loss Account ..... 17,687 27  
HEAD OFFICE, TORONTO.  
**DIRECTORS.**  
G. R. R. COCKBURN, Esq., President.  
DONALD MACRAE, Esq., Vice-President  
A. S. Irving, Esq. Hon. J. C. Aikins  
D. Ullyot, Esq. R. D. Perry, Esq. J. Hallam, Esq.  
CHARLES MCGILL, General Manager.

**BRANCHES.**  
Alliston, Kingston, Peterboro',  
Aurora, Lindsay, Port Arthur,  
Bowmanville, Montreal, Sudbury,  
Buckingham, Que. Mount Forest, Tweed,  
Cornwall, Newmarket,  
Fort William, Ottawa.  
Toronto—Scott & Wellington Sts.  
" Cor. Queen and Portland Streets.  
" Yonge & Richmond Streets.  
**AGENTS**  
London, Eng.—Parr's Bank, Limited. France and Europe—Credit Lyonnais. New York—Fourth National Bank and the Agents Bank of Montreal. Boston—Eliot National Bank.

**THE STANDARD BANK OF CANADA.**

Capital Paid-up ..... \$1,000,000  
Reserve Fund ..... 600,000  
HEAD OFFICE, TORONTO.  
**DIRECTORS:**  
W. F. COWAN, President.  
W. F. Allen, Fred. Wyld, A. J. Somerville  
T. R. Wood, Jas. Scott  
**AGENCIES:**  
Ailsa Craig, Campbellford, Harriston,  
Bowmanville, Cannington, Kingston,  
Bradford, Chatham, Ont. Markham,  
Brantford, Colborne, Parkdale Toronto  
Brighton, do. Plover,  
Brussels, Durham, Richmond Hill,  
Forest, Stouffville [Ont  
New York—Importers and Traders' National Bank  
Montreal—Canadian Bank of Commerce  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Correspondence solicited.  
GEO. P. REID  
General Manager

**MERCHANTS BANK OF CANADA**

Capital paid up ..... \$6,000,000  
Reserve Fund ..... 2,600,000  
HEAD OFFICE, MONTREAL.

**BOARD OF DIRECTORS.**  
ANDREW ALLAN, Esq., President.  
HECTOR MACKENZIE, Esq., Vice-President.  
Jonathan Hodgson, Esq. James P. Dawes, Esq.  
John Cassils, Esq. Thos. Mackay, Esq.  
H. Montagu Allan, Esq. Thos. Long, Esq.  
C. R. Hosmer, General Manager.  
George Hague, Esq. Joint Gen. Manager.  
E. F. HEDDEN, Supt. of Branches.  
**BRANCHES IN ONTARIO AND QUEBEC.**  
ONTARIO Ont.—Con. Ont.—Con. Ont.—Con.  
Alvinston, Ganoquo, Markdale, Preston,  
Athens, Hamilton, Mildmay, Renfrew,  
Belleville, Hanover, Mitchell, Stratford,  
Berlin, Hespeler, Napanee, St. Thomas,  
Brampton, Ingersoll, Oakville, Tilbury,  
Chatham, Kincardine, Ottawa, Toronto,  
Chesley, Kingston, Owen Sound, Walkerton,  
Eganville, Leamington, Parkdale, Watford,  
Elora, London, Perth, Westport,  
Galt, Lucan, Prescott, Windsor.

QUEBEC Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch; Quebec, Shawville, Sherbrooke, St. Cunegonde (Montreal), St. Jerome, St. Johns, St. Sauveur (de Quebec).  
**MANITOBA & N.W. TERRITORIES**—Brandon, Edmonton, Gladstone, Medicine Hat, Neepawa, Portage La Prairie, Souris, Winnipeg.  
**UNITED STATES**—New York, 63-65 Wall Street. Sub-Agency—Lansdowne (sub-agency to Gananquo.)  
**BANKERS IN GREAT BRITAIN**—London, Glasgow, Edinburgh and other points. The Royal Bank of Scotland.  
AGENCY IN NEW YORK—63 and 65 Wall St., T. B. Merrett, acting agent.  
**BANKERS IN UNITED STATES**—New York, American Exchange Nat'l Bank; Boston, Merchants' Nat'l Bank; Chicago Agts., Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.  
NEWFOUNDLAND—Merchants Bank of Halifax.  
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Merchants' Bank of Halifax.  
BRITISH COLUMBIA—Bank of British Columbia.  
A general banking business transacted.  
Letters of Credit issued, available in China, Japan and other foreign countries.

**THE BANK OF TORONTO**

INCORPORATED 55.  
Head Office, Toronto, Canada  
Capital ..... \$3,000,000  
Reserve Fund ..... 1,000,000

**DIRECTORS.**  
GEORGE GOODERHAM, President.  
WILLIAM HENRY BEATTY, Vice-President.  
Henry Cawthra, Geo. J. Cook.  
Robert Reford, Charles Stuart.  
William George Gooderham.  
DUNCAN COULSON, General Manager.  
JOSEPH HENDERSON, Inspector.

**BRANCHES.**  
Toronto, Gananquo, Petrolia  
" King St. W. London, Port Hope  
Barrie, Montreal, Pt. St. Rossland, B.C.  
Brockville, " [Charles Stayner] St. Catharines  
Cobourg, Peterboro.  
Collingwood, Toronto.  
**BANKERS.**  
London, Eng. The London City and Midland Bk. (Ltd.), New York, National Bank of Commerce  
Chicago, First National Bank  
Manitoba, British Columbia, Bank of British North America  
Nova Scotia, Union Bank of Halifax  
Peoples Bank of Halifax  
Collections made on the best terms and remitted for on day of payment.

**IMPERIAL BANK OF CANADA**

Capital Subscribed ..... \$3,500,000  
Capital Paid-up ..... 2,458,883  
Reserve Fund ..... 1,700,000

**DIRECTORS.**  
H. S. HOWLAND, President.  
T. R. MERRITT, Vice-President.  
William Ramsay, Robert Jaffray  
T. Sutherland Stayner, Elias Rogers, Wm. Hendrie  
HEAD OFFICE, TORONTO.  
D. R. WILKIE, General Manager.  
E. HAY, Inspector.  
**BRANCHES.**  
Essex, Ingersoll, Rat Portage, St. Thomas  
Fergus, Listowel, St. Catharines, do. (East end)  
Galt, Niagara Falls, Sault Ste. Marie, Welland,  
Hamilton, Port Colborne, Woodstock.  
TORONTO { Wellington St. East and Leader Lane.  
Yonge and Queen Sts.  
Yonge and Bloor Sts.  
King and York Sts.  
Montreal, Que.  
Brandon, Man. Nelson, B.C.  
Calgary, Alta. Portage La Prairie, Man.  
Golden, B.C. Prince Albert, Sask.  
Edmonton, Alta. Winnipeg, Man.  
Strathcona, Alta. Revelstoke, B.C. Vancouver, B.C.  
**AGENTS**—London, Eng., Lloyd's Bank, Ltd.  
New York, Bk. of Montreal, Bank of America.  
SOUTH AFRICA—Standard Bank of South Africa Limited.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Paid-up Capital \$3,355,280
Reserve Fund 1,645,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

W.M. MOLSON MACPHERSON, President.
S. H. EWING, Vice-President.
W.M. Ramsay, Henry Archbold, Samuel Finley.
J. P. Cleghorn, H. Markland Molson.
JAMES ELLIOT, General Manager.
A. D. DURNFORD, Chief Insp. and Supt. of Branches.
W. H. DRAPER, Insp. H. LOCKWOOD, Asst.
W. W. L. CHIPMAN, Insp'rs.

BRANCHES

Alvinston, Ont. Montreal Sorel, P.Q.
Aylmer, Ont. " St. Catherine St. Thomas, Ont.
Becker, Ont. (St. Branch Toronto, Ont.
Calgary, N.W.T. Morrisburg, Ont. Toronto Junct'n.
Clinton, Ont. Norwich " Trenton, Ont.
Chesterville, Ont. Ottawa Valleyfield, Que.
Exeter, Ont. Owen Sound, Ont. Vancouver, B.C.
Fraserville, Que. Port Arthur, Ont. Victoria, B.C.
Hamilton, Ont. Quebec, Que. Victoriaville, Que.
Hensall, Ont. Ridgetown, Ont. Waterloo, Ont.
Knowlton, Que. Smith's Falls, Ont. Winnipeg Man.
Kingsville, Ont. Simcoe, Ont. Woodstock, Ont.
London, " Revelstoke Station, B.C.
Meaford " "

AGENTS IN CANADA-Quebec - Eastern Township Bank, Ontario-Dom. Bank, Imperial Bank, Can. Bank of Commerce, New Brunswick-Bank of New Brunswick, Nova Scotia-Halifax Banking Company, Bank of P.E.I., Summerside Bank, British Columbia-Bank of Canada, Newfoundland-Bk. of Nova Scotia, St. John's Bank, etc.

AGENTS IN EUROPE-London-Parr's Bank, Limited.
Chaplin, Milne, Grenfell & Co., Ltd. Liverpool-The Bk. of Liverpool, Ltd. Cork-Munster and Leitmer Bk. Limited. France-Societe Generale, Credit Lyonnais. Germany, Berlin-Deutsche Bank. Germany, Hamburg-Hesse Newman & Co. Belgium, Antwerp-La Banque d'Anvers, Mechanics' National Bank.

AGENTS IN UNITED STATES-New York-Mechanics' National City Bank, Hanover National Bank.
Boston-Truist Co. Boston-State Nat. Bank, Suffolk Nat. Bank, Kidder, Peabody & Co. Portland-Casco Nat. Bank. Chicago-First National Bank, Cleveland Commercial Nat. Bank, Detroit-State Savings Bank, Buffalo-The City Nat. Bk. Milwaukee-Wisconsin Nat. Bank of Milwaukee. Minneapolis-First National Bank. Toledo-Second National Bank. Butte, Montana-First National Bank. San Francisco and Pacific Coast-Bank of British Columbia. Philadelphia-Corn Exchange National Bank, First National Bank, Philadelphia National Bank, Fourth Street National Bank.

Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers' Circular Letters issued, available in all parts of the world.

BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS Cashier.
H. G. FARISH Ass't Cashier.

DIRECTORS.

E. BAKER, President. C. E. BROWN, Vice-President.
Hugh Cann. S. A. Crowell. John Lovitt.

CORRESPONDENTS AT

Halifax-The Merchants Bank of Halifax.
St. John-The Bank of Montreal.
Montreal-The Bank of Montreal & Molsons Bank.
New York-The National Citizens Bank.
Boston-The Elliot National Bank.
Philadelphia-Consolidation National Bank.
London, G.B.-The Union Bank of London.
Prompt attention to collections.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.
Capital (with power to increase) \$2,000,000 \$2,930,000
Reserve Fund \$100,000 \$488,666
Head Office, 60 Lombard Street, London, England.

BRANCHES.

IN BRITISH COLUMBIA-Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Rossland and Sandon. In the United States-San Francisco, Portland.

AGENTS AND CORRESPONDENTS:

CANADA-Canadian Bank of Commerce, Merchants Bank of Canada, the Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.
IN UNITED STATES-Canadian Bk. of Commerce (Agency) New York. Agents Merchants Bank of Canada, New York. Bk. of Nova Scotia, Chicago. Bk. of Nova Scotia, Boston. IN AUSTRALIA AND NEW ZEALAND-Bk. of Australasia. HONOLULU-Bishop & Co. IN CHINA AND JAPAN-Hong-Kong and Shanghai Banking Corporation.
Gold dust purchased and every description of Banking business transacted.
GEO. GILLESPIE, Man.
Victoria, B.C.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000
Reserve Fund \$40,000

BOARD OF DIRECTORS.

Patrick O'Mullin, President.
George R. Hart, Vice-President.
J. J. Stewart, W. H. Webb, G. J. Troop.
D. R. Clarke, Cashier.

HEAD OFFICE, HALIFAX, N.S.

AGENCIES

North End Branch-Halifax, Edmunston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N. B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Lewis, P. Q., Lake Megantic, P.Q., Cookshire P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls P.Q., Mahone Bay, N.S.

BANKERS The Union Bk. of London London, G.B.
The Bank of New York, New York.
New England National Bank, Boston
Bank of Toronto, Montreal

UNION BANK OF CANADA

CAPITAL PAID UP \$2,000,000
RESERVE FUND \$450,000

HEAD OFFICE, QUEBEC

Board of Directors:

ANDREW THOMSON, Esq., President.
JAMES KING, M.P.P. Vice-President.
D. C. Thomson, Esq. E. J. Hale, Esq.
E. Giroux, Esq. Wm. Price, Esq.
Hon. John Sharples.
GENERAL MANAGER
J. E. WEBB, Inspector
J. G. BILLET, Ass't Inspector
F. W. S. CRISPO, Ass't Inspector

BRANCHES.
Alexandria, Ont. Indian Head, Norwood, Ont.
Boissevain, N.W.T. Pincher Creek, N.W.T.
Calgary, N.W.T. Killarney, Man.
Carberry, Man. Lethbridge, N.W.T.
Carleton Place, Ont. MacLeod, N.W.T.
Leith, N.W.T. (St. Lewis St.
Carman, Man. Merriokville, Ont.
Crystal City, Ont. Smith's Falls, Ont.
Melita, Man.
Minnedosa, Man. Souris, Man.
Glenboro, Man. Toronto, Ont.
Greta, Man. Virren, Man.
Hamiota, Man. Wawanesa, Man.
Hartney, Man. Moose Jaw, Wlarton, Ont.
Hastings, Ont. Moose Jaw, N.W.T.
Holland, Man. Morden, Man.
Neepawa, Man. Yorkton, N.W.T.

FOREIGN AGENTS.

LONDON, Parr's Bank Ltd.
NEW YORK, National Park Bank.
BOSTON, National Bank of the Republic
MINNEAPOLIS, National Bank of Commerce
ST. PAUL, St. Paul National Bank
GREAT FALLS, MONT. First National Bank
CHICAGO, ILL. Commercial National Bank
BUFFALO, N. Y. City National Bank
DETROIT, First National Bank

BANK OF NOVA SCOTIA

INCORPORATED 1833.
Capital Paid-up \$1,228,300.00
Reserve Fund 2,243,630.86

Head Office, HALIFAX, N.S.

DIRECTORS.

JOHN Y. PAYZANT, President
CHARLES ARCHIBALD, Vice-President
R. L. BORDEN, J. WALTER ALLISON.
G. S. CAMPBELL, HECTOR McINNES.
General Office, TORONTO, ONT.

H. C. McLEOD, Gen. Manager.
D. WATERS, Chief Insp'cr. GEO. SANDERSON, Insp'cr

BRANCHES

In Nova Scotia-Amherst, Annapolis, Bridge-town, Digby, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville (sub. to Stellarton) Yarmouth.
In New Brunswick-Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews (sub. to St. Stephen), Sussex, Woodstock.
In P. E. I.-Charlottetown and Summerside.
In Quebec-Montreal and Paspébiac.
In Ontario-Almonte, Annprior, Berlin, Toronto.
In Manitoba-Winnipeg.
In Newfoundland-St. John's and Harbor Grace.
In West Indies-Kingston, Jamaica.
In United States-Boston, Mass.; Calais, Maine; Chicago, Ill.

HALIFAX BANKING CO.

INCORPORATED 1873.
Capital Paid-up \$500,000
Reserve Fund 400,000

HEAD OFFICE, HALIFAX, N.S.

H. N. WALLACE, Cashier.

DIRECTORS.

ROBIE UNIACKE, President.
W. N. Wickwire, John MacNab, W. J. G. Thomson
C. W. ANDERSON, Vice-President.
BRANCHES-Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Springhill, Shelburne, Truro, Windsor. New Brunswick; Sackville, St. John.

CORRESPONDENTS - Dominion of Canada-Molsons Bank and Branches, New York-Fourth National Bank. Boston-Suffolk National Bank. London (England)-Parr's Bank, Limited.

THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.
Incorporated by Act of Parliament, 1864.

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

FOREIGN AGENTS.

London-Union Bank of London. New York-Fourth National Bank. Boston-Ellot National Bank. Montreal-Union Bank of Lower Canada

Bank of Hamilton

HEAD OFFICE, HAMILTON.
Capital (all paid-up) \$1,500,000
Reserve Fund 1,000,000

BOARD OF DIRECTORS:

JOHN STUART, President
A. G. RAMSAY, Vice-President
John Proctor, George Roach, A. T. Wood, M.P.
A. B. Lee (Toronto), William Gibson, M.P.
J. TURNBULL, Cashier.
H. S. STEVEN, Assistant Cashier

AGENCIES:

Berlin, Grimsby, Palmerston
Blyth, Hamiota, Man Plum Coulee, Man
Brandon, Man. Jarvis, Ont. Port Elgin,
Carman, Man. Listowel, Simcoe.
Chesley, Lucknow, Southampton
Delhi, Manitow, Toronto.
Dundas, Milton, Vancouver, B.C.
Georgetown, Morden, Man. Wingham.
Hamilton, Niagara Falls, Winkler, Man.
[Barton St. Orangeville,
[East End. Owen Sound,
BRITISH CORRESPONDENTS:
National Provincial Bank of England (Ltd.), London.
AMERICAN CORRESPONDENTS:
Fourth National Bank, Hanover National Bank, New York.
International Trust Co., Boston. Marine Bank, Buffalo.
Union National Bank, Chicago. Detroit National Bank, Detroit.
National Bank of Commerce Kansas City. National Bank of Commerce St. Louis.

THE MERCHANTS BANK OF HALIFAX.

Head Office, Halifax, N.S.
Capital Paid-up \$1,985,070.00
Reserve Fund 1,700,000.00

Directors: Thomas E. Kenny, Esq., President
Thomas Ritchie, Esq., Vice-President; Michael Dwyer, Esq., Wiley Smith, Esq., H. C. Bauld, Esq., Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.
General Manager, Edson L. Pease, Montreal. Sec'y and Supt. of Branches, W. B. Torrance, Halifax. Inspectors, W.F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank:

Nova Scotia-Halifax, Antigonish, Bridgewater, Guysboro, Lunenburg, C.B., Lunenburg, Maitland, Pictou, Port Hawkesbury, Shubenacadie, Sydney, Truro, Weymouth.
New Brunswick-St. John, Bathurst, Dorchester, Fredericton, Kingston, Moncton, Newcasatie, Sackville, Woodstock.
P.E. Island-Charlottetown, Summerside.
Quebec-Montreal, Montreal, West End, Montreal, Westmount.
Ontario-Ottawa.
British Columbia-Atlin, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Victoria, Vancouver, Vancouver (East End), Newfoundland-St. John's.
Cuba-Havana.
United States-New York (16 Exchange Place), S. H. Voorhees, Agent; Republic, Washington State.

Correspondents:

Great Britain-Bank of Scotland.
France-Credit Lyonnais.
Germany-Deutsche Bank.
Spain-Credit Lyonnais.
China and Japan-Hong Kong and Shanghai Banking Corporation.
New York-Chase National Bank.
Boston-National Shawmut Bank.
Chicago-America National Bank.
San Francisco-First National Bank.

BANK OF OTTAWA,

HEAD OFFICE, OTTAWA, CANADA.
Capital Authorized \$2,000,000
Capital Subscribed 1,994,900
Rest 1,403,310

DIRECTORS.

CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President
Hon. Geo. Bryson, Jr., Alex. Fraser, Ottawa.
Fort Coulonge.
Denis Murphy, John Mather, David MacLaren

BRANCHES

Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kemptville, Rat Portage, Renfrew, Smith's Falls, Toronto, VanKlee Hill, in Prov. of Ont. and Winnipeg, Dauphin, and Portage la Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau st. and also Bank st., Ottawa.
GEO. BURN, General Manager.

EASTERN TOWNSHIPS BANK.

DIVIDEND NO. 81

Notice is hereby given that a dividend of Three and One-half per cent. and a bonus of One per cent. upon the paid-up capital stock of this bank has been declared for the current half-year, and that the same will be payable at the head office and branches on and after Tuesday, 3rd day of July next.

The transfer books will be closed from the 15th to 30th June, both days inclusive.

By order of the Board.
WM. FARWELL, General Manager.
Sherbrooke, 4th June, 1900.

The National Bank of Scotland, LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.

Capital Subscribed, £5,000,000
Paid-up, £1,000,000 Uncalled, £4,000,000 Reserve Fund, £1,000,000

HEAD OFFICE EDINBURGH:
THOMAS HECTOR SMITH, General Manager. GEORGE B. HART, Secretary

London Office-37 Nicholas Lane, Lombard Street, E. C.
JAMES ROBERTSON, Manager.

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

**THE WESTERN BANK OF CANADA**

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 388,240  
 Res. .... 128,000

**BOARD OF DIRECTORS.**

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

BRANCHES — MIDLAND, Gilsonburg, New Hamburg, Whitby, Pickering, Paisley, Penetanguishene, and Port Perry, Tavistock, Ont.

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.

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

Paid-up Capital, ..... \$1,200,000  
 Res., ..... \$ 200,000

**BOARD OF DIRECTORS.**

R. AUDETTE, Esq., President.  
 A. B. DUFUIS, Esq., Vice-President.  
 Hon. Judge Chauveau, V. Chateauver, Esq.  
 N. Rioux, Esq., N. Fortier, Esq.  
 J. B. Laliberte, Esq., Manager  
 P. LAFRANCE, Inspector.  
 N. LAVOIE, Inspector.

**BRANCHES**

Quebec, St. John Suburb. Sherbrooke!  
 " St. Roch. St. Francois N.E., Beauce  
 Montreal. Ste. Marie, Beauce.  
 Roberval, Lake St. John. Chicoutimi.  
 Ottawa, Ont. St. Hyacinthe, P.Q.  
 Joliette, Que. St. John's, P.Q.  
 Rimouski, Que. Murray Bay, P.Q.  
 Fraserville, P.Q. Montmagny, P.Q.

**AGENTS.**

England—The National Bank of Scotland, London.  
 France—Credit Lyonnais, Paris and Branches.  
 United States—The National Bank of the Republic, New York; Shoe and Leather National Bank Boston.  
 Prompt attention given to collections.

**THE**

**Traders Bank of Canada**

**DIVIDEND NO. 29**

Notice is hereby given that a dividend at the rate of six per cent. per annum upon the capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office, and its branches, on and after

**Friday, the First of June Next.**

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of shareholders will be held in the Banking House, in Toronto, on Tuesday, the 19th of June. Chair to be taken at twelve o'clock noon.

H. S. STRATHY,  
 General Manager.

Toronto, 17th April, 1900

**ST. STEPHEN'S BANK.**

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital, ..... \$200,000  
 Reserve, ..... 45,000

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

**AGENTS.**

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

THE INSOLVENCY AND LIQUIDATION DEPARTMENT OF THE

**Western Loan and Trust Company, Limited,**

IS OPERATED BY

**W. Barclay Stephens**

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and liability in regard to any trust which may be placed in his hands.

Address communications to

**W. BARCLAY STEPHENS,**

18 St. Sacrament Street, MONTREAL, Que.

**Canada Permanent and Western Canada Mortgage Corporation**

HEAD OFFICE: CANADA PERMANENT BUILDING, TORONTO STREET.

BRANCH OFFICES: WINNIPEG, MAN. VANCOUVER, B.C. ST. JOHN, N.B.

CAPITAL PAID-UP - - - \$6,000,000.  
 RESERVE FUND - - - 1,500,000.

President: GEORGE GOODERHAM.

1st Vice-President and Chairman of Executive Committee: J. HERBERT MASON.

2nd Vice-Pres.: W. H. BEATTY.

Money to loan. Deposits received and interest allowed. Debentures issued in Sterling and Currency.

WALTER S. LEE, General Manager.

**HALF-YEARLY DIVIDEND**

Notice is hereby given that a dividend of Three per cent. (3%) on the paid-up capital stock of this Corporation has been declared for the half-year ending June 30th, 1900, and that the same will be payable on and after Tuesday, the Third day of July next.

The transfer books will be closed from the 15th to the 30th of June, inclusive.

By order of the Board.

GEO. H. SMITH, Secretary.

**THE HAMILTON PROVIDENT AND LOAN SOCIETY.**

**DIVIDEND NO. 58**

Notice is hereby given that a dividend of Three per cent. upon the paid-up capital stock of the Society has been declared for the half-year ending 30th June, 1900, and that the same will be payable at the Society's head office, Hamilton, Ont., on and after Tuesday, the 3rd day of July, 1900.

The transfer books will be closed from the 15th to the 30th June, 1900, both days inclusive.

By order of the Board.

C. FERRIE, Treasurer.

May, 21st, 1900.

**THE HURON AND ERIE**

**LOAN AND SAVINGS CO.**

**DIVIDEND NO. 72**

Notice is hereby given that a dividend of Four and One-half per cent. for the current half-year, upon the paid-up capital stock of this company, has been declared, and that the same will be payable at the company's office, in this city, on and after Tuesday, July 3rd, 1900.

The transfer books will be closed from the 18th to the 30th inst., both days inclusive.

By order of the board.

GEO. A. SOMERVILLE, Manager

London, June, 5th, 1900.

**The London & Canadian Loan & Agency Co., Limited**

**DIVIDEND NO. 60**

Notice is hereby given that a dividend of three per cent. on the paid-up capital stock of this company for the half-year ending 30th June, 1900, being at the rate of six per cent. per annum, has this day been declared, and that the same will be payable on the 16th day of July, 1900.

By order of the directors.

V. B. WADSWORTH, Manager

Toronto, June 12th, 1900

**THE DOMINION**

**Savings and Investment Society**

LONDON, CANADA.

Capital Subscribed ..... \$1,000,000 00  
 Capital Paid-up ..... 952,000 79  
 Total Assets ..... 2,250,000 48

ROBERT REID (Collector of Customs), President.  
 T. H. PURDOM (Barrister), Inspecting Director.

NATHANIEL MILLS, Manager.

**Agricultural Savings & Loan Co.**

Notice is hereby given that Dividend No. 56, at the rate of six per cent. per annum, has been declared for the current half-year upon the capital stock, payable on and after 2nd July next.

Transfer books closed from 15th to the 30th instant.

C. P. BUTLER, Manager

London, 12th June, 1900.

**The Home Savings and Loan Company**

LIMITED,

OFFICE: No. 78 CHURCH ST. TORONTO

Authorized Capital ..... \$2,000,000  
 Subscribed Capital ..... 2,000,000

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. SIR FRANK SMITH, JAMES MASON, President, Manager

**THE TORONTO MORTGAGE COMPANY**

**Dividend No. 2**

Notice is hereby given that a Dividend of Two and One half per cent., has been declared upon the Paid-up Capital Stock of this Company, for the current half year, ending 30th inst., and that the same will be payable at the offices of the Company, No 13 Toronto St., on and after

**Tuesday, 3rd July, 1900.**

The transfer books will be closed from 15th to 30th inst., both days inclusive.

By order of the Board.

WALTER GILLESPIE, Manager.

**THE ONTARIO LOAN & SAVINGS COMPANY**  
 OSHAWA, ONT

Capital Subscribed, ..... \$200,000  
 Capital Paid-up, ..... 200,000  
 Reserve Fund, ..... 75,000  
 Deposits and Cap. Debentures, ..... 625,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.

Deposits received and interest allowed.

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Secy-Treas.

**The Canada Landed and National Investment Co., Ltd.**

**DIVIDEND NO. 78**

Notice is hereby given that a dividend at the rate of Six Per Cent. per annum on the paid-up capital stock of this company has been declared for the current half-year, and that the same will be payable at the office of the company on and after the 3rd day of July, 1900.

The transfer books will be closed from the 18th to the 30th June, both days inclusive.

By order of the board.

EDWARD SAUNDERS, Manager

Toronto, May 30, 1900.



26 King St. East, Toronto

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30th, at the rate of six per cent. (6%) per annum, has this day been declared upon the capital stock of this Institution, and that the same will be payable at the offices of the Company in this city on and after

July 1st, 1900

The transfer books will be closed from the 20th to the 30th June, both days inclusive.

By order of the Board.

E. R. WOOD, Managing Director

Toronto, June 13, 1900.

**IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA,**

**DIVIDEND NO. 61**

Notice is hereby given that a dividend at the rate of 5 per cent. per annum on the paid-up Capital Stock of this Institution has been this day declared for the half year ending 30th June and the same will be payable on and after 2nd July next.

The transfer books will be closed from the 15th to the 30th June, both days inclusive.

E. H. KIRTLAND, Managing Director.

**The Ontario Loan & Debenture Co. OF LONDON, CANADA.**

Subscribed Capital.....	\$3,000,000
Paid-up Capital.....	1,900,000
Reserve Fund.....	515,000
Total Assets.....	3,740,653
Total Liabilities.....	8,011,211

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 1899

**The Western Loan and Trust Co. LIMITED.**

Office—Company's Bldg., No. 9 St. Sacrament Street, MONTREAL, Que.

DIRECTORS—Hon. A. W. Ogilvie, W. Barclay Stephens, Esq., R. Prefontaine, Esq., M. P., R. W. Knight, Esq., John Hoodless, Esq., W. L. Hogg, Esq., W. H. Comstock, Esq.

OFFICERS: HON. A. W. OGILVIE, President; R. PREFONTAINE, Esq., M.P., Vice-President; W. BARCLAY STEPHENS, Esq., Manager; I. W. MICHAUD, Esq., Assistant Manager.

Solicitors—Messrs. GREENSHIELDS & GREENSHIELDS, Bankers—THE IMPERIAL BANK OF CANADA.

This company acts as Assignee, Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guarantor, Liquidator, etc., etc. Also as agent for the above offices.

Debentures issued for three or five years; both debentures and interest on the same can be collected in any part of Canada without charge.

For further particulars address the Manager.

**JOHN STARK & CO. Stock Brokers and Investment Agents**

26 Toronto Street, TORONTO

Money carefully invested in Stocks, Bonds, etc. Money to lend on first-class city or farm property, at lowest rates of interest.

**FERGUSON & BLAIKIE,**

G. TOWER FERGUSON, Member Toronto Stock Exchange.

SHARES BOUGHT and SOLD on the Toronto and Montreal Exchanges.

—ALSO—

**NEW YORK STOCKS.**

23 Toronto-street, Toronto.

Phone 1252

**OSLER & HAMMOND**

**Stock Brokers and Financial Agents.**

18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

**R. Wilson-Smith, Meldrum & Co.**

**STOCK AND EXCHANGE Brokers**

STANDARD CHAMBERS, 151 ST. JAMES STREET, MONTREAL

Members of the Montreal Stock Exchange.

Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

**A. E. Ames & CO.**

BANKERS and BROKERS

10 KING ST. WEST, TORONTO

BUY AND SELL

HIGH-GRADE INVESTMENT SECURITIES ON COMMISSION

Executors orders for securities on the Stock Exchanges of Toronto, Montreal, New York, Chicago, Philadelphia, Boston, and London, Eng

Receive deposits subject to cheque—allow interest on deposits and credit balances.

Transact a general financial business.

**W. MURRAY ALEXANDER,**

(Member Toronto Stock Exchange)

**Stocks and Bonds**

Purchased for Investment or on Margin on the Toronto, Montreal or New York Stock Exchanges. Orders by mail promptly attended to.

TORONTO, Ont. 19 Jordan St.

**JAMES C. MACKINTOSH Banker and Broker.**

166 Hollis St., Halifax, N. S.

Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a specialty.

Inquiries respecting investments freely answered.

**Murray's Interest Tables.**

Revised Edition. Most complete Tables in the market—2½, 3, 3½, 4, 4½, 5, 5½, 6, 6½, 7, 7½, and 8 per cent. From 1 day to 365. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

**THE TORONTO GENERAL TRUSTS CORPORATION**

Office and Safe Deposit Vaults.

59 YONGE STREET, TORONTO.

Capital, \$1,000,000

President: JOHN HOSKIN, Q.C., LL.D.

Vice-Presidents: HON. S. C. WOOD, W. H. BEATTY, Esq., J. W. LANGMUIR, Managing Director, A. D. LANGMUIR, Assistant Manager.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc.

Deposit Safes to Rent. All sizes and at reasonable prices. Parcels received for safe custody.

Bonds and other valuables Guaranteed and Insured Against Loss.

Solicitors bringing Estate, Administrations, etc., to the Corporation are continued in the professional care of the same.

For further information see the Corporation's Manual.

**THE TRUST & LOAN CO. OF CANADA**

ESTABLISHED 1851.

Subscribed Capital.....	\$1,500,000
Paid-up Capital.....	525,000
Reserve Fund.....	177,495

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

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

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

R. D. MACDONNELL, L. EDYE } Commissioners

**JOHN LOW,**

Member of the Stock Exchange.

Stock and Share Broker 58 St. Francois Xavier Street MONTREAL.

Established 1864

**E. R. C. Clarkson, Trustee Liquidator**

ONTARIO BANK CHAMBERS, Toronto, Ont.

ESTABLISHED 1845.

**L. COFFEE & CO., Grain Commission Merchants**

THOMAS FLYNN, JOHN L. COFFEE. 18 Board of Trade Building Toronto, Ontario

**The Canadian Homestead Loan & Savings Association**

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....	\$400,000
Capital Paid-up.....	140,000
Assets.....	170,569

Money Loaned on improved freehold at low rates Liberal terms of repayment.

JOHN HILLOCK, JOHN FIRSTBROOK, President, Vice-President

A. J. PATTISON, Secretary.

**E. J. Henderson Assignee in Trust Receiver, etc.**

Front Street West TORONTO Telephone 170



# Debentures.

Municipal, Government and Railway Bonds bought and sold.  
Can always supply bonds suitable for deposit with Dominion Government.

## STOCKS.

New York, Montreal, and Toronto Stock purchased or Cash or on margin and carried at the lowest rates of interest.

**H. O'HARA, & CO.**  
No. 30 Toronto Street

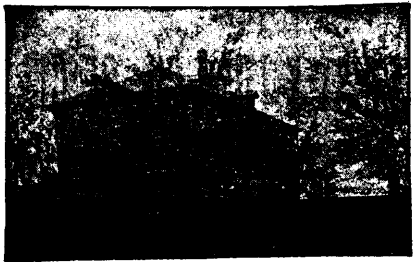
Members of the firm—H. O'Hara, H. R. O'Hara Members Toronto Stock Exchange, W. J. O'Hara Member Toronto Stock Exchange.

## J. F. RUTTAN

**REAL ESTATE,  
INVESTMENTS,  
INSURANCE.**

PORT ARTHUR & FORT WILLIAM.

Post Office Address—PORT ARTHUR, ONT.



"Glen Mawr"

Art, Music,

Matriculation & General English Course

EARNEST, PROGRESSIVE, THOROUGH.

MISS VEALS' SCHOOL  
651 SPADINA AVE.  
TORONTO.

Established 1857

# JENKINS & HARDY

Successors to R. & T. JENKINS

**Accountants and Estate  
Agents**

15½ Toronto Street, Toronto.

# Insurance ....Papers

Your insurance papers should be in safe keeping. A private box in our safe deposit vault is a secure and convenient place. Private boxes to rent at a small sum for any length of time (different sizes).

Inspection invited.

**THE TRUSTS and GUARANTEE  
CO., Limited**

CAPITAL - - \$2,000,000

14 King Street West, TORONTO.  
Office and Safe Deposit Vaults.

President—HON. J. R. STRATTON.  
T. P. COFFEE, Manager.

## Mercantile Summary.

THE Kingston Locomotive Works will be sold by auction on the 10th July.

ON June 25th, Woodstock ratepayers will vote on by-laws to expend \$8,500 on street paving, and \$3,000 on a fire alarm system.

THE Fred. Robinson Co., capitalized at \$150,000, has made a proposal to buy the lumber business of the Kootenay Lumber Company, and a meeting of the shareholders of the company will be held in Victoria on June 30th to consider the proposition.

A GENERAL dealer at Hopewell Cape, N.B., C. L. Carter, by name, is reported embarrassed, and to be preparing a statement of his affairs to submit to creditors, from some of whom he has recently been undergoing pressure. His father is said to be a creditor for \$1,800, secured by bill of sale, and a former partner is similarly secured for \$550, so that general creditors will likely fare but poorly.

J. B. H. GAUDET, for some years tailoring in a small way at L'Epiphanie, Que., laid in also a small dry goods stock a year or two ago. This seems to have proved his undoing, and he has now made a voluntary assignment.—G. V. Reid is offering creditors 20 cents in the dollar, cash, on the liabilities of Reid, Brooks & Co., general dealers at Gracefield, Que., whose embarrassment was alluded to in last issue.

THE Stinson bank depositors in Hamilton are taking what satisfaction they can from the fact that James Stinson has been successful so far in his suit against the United States. The litigation involves the ownership of fourteen quarter sections in the city of Superior, that has been valued as high as \$6,000,000. The Government's contention is that fraud was practised in securing the pre-emption of the property. The case will likely be taken to the United States Court of Appeal.

SOME further business troubles are reported from Hull, as the result of the late devastating fire. P. H. Charron, grocer and liquor dealer, proposes an extension of two years' time, or else a seventy cent composition, payable in two and three months. He is said to have had only \$500 insurance, on a \$6,000 stock, and \$900 insurance on property and furniture.—Miss Drouin, milliner, of the same town, is offering 40 cents on liabilities of \$1,050, say, \$200 of which is privileged.

No settlement has been arrived at in the matter of the Thompson Shoe Co., of Montreal, and the assets are advertised for sale by the curator. It is reported that the inspectors have secured an order from the judge for the examination of Messrs. Thompson and Savage, principal shareholders and officers of the company, regarding the hypothecating of certain assets, the proceeds of which it is said, were applied to relieving them of personal liability, in connection with endorsements for the company.

**JOHN MACKAY**  
Public Accountant, Auditor, Receiver  
and Trustee

Bank of Commerce Bldg., Toronto  
Cable Address: CAPITAL. Tel. No. 3732.

**The Dominion Permanent Loan Co.**  
12 King St. West, Toronto

Capital Stock paid-up.....	\$ 882,339 06
Reserve .....	41,318 38
<b>Total Assets .....</b>	<b>1,407,038 65</b>

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

Hon. J. R. STRATTON, M.P.P., President.  
F. M. HOLLAND, General Manager.

**JNO. H. YOUNG**  
CHARTERED ACCOUNTANT,  
Auditor, Trustee, Etc.

Joint Stock  
Companies Organized.  
Phone 1237. 90 Yonge St., TORONTO.

**THOMSON, HENDERSON & BELL,**  
BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C. DAVID HENDERSON, GEORGE BELL, JOHN B. HOLDEN W. N. TILLEY.	Offices: Board of Trade Building TORONTO. CAN.
--	---

G. G. S. LINDSEY, Q.C. W. RIDOUT WADSWORTH

**G. G. S. LINDSEY & CO.**  
Barristers, Solicitors, Notary, &c.

Freehold Loan Building, Corner  
Adelaide and Victoria Streets,  
Suite 77 and 78. TORONTO.

Telephone No. 2984.

**GIBBONS, MULKERN & HARPER,**  
Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets,  
LONDON, ONT.

GEO. C. GIBBONS, Q.C. P. MULKERN.  
FRED. F. HARPER.

**Macdonald, Tupper, Phippen & Tupper**  
Barristers, Solicitors, &c.  
WINNIPEG, MAN.

Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.  
Frank H. Phippen. William J. Tupper.

Solicitors for: The Bank of Montreal, The Bank of  
British North America, The Merchants Bank of Canada,  
The Canadian Pacific Railway Co., The Hudson's Bay  
Company.

**D. S. WALLBRIDGE,**  
Barrister, Solicitor, &c.

Inns of Court Building  
VANCOUVER, B.C.

Collections a Specialty  
**G. J. LEGGATT**  
BARRISTER, SOLICITOR, ETC.  
WINDSOR, ONT.

Office—Over Canadian Bank of Commerce

## Henry A. Taylor Draper

Fashion's fancies are fully represented in excellent range of imported woolens from the ultra to the most moderate and quiet in effect, but every pattern is a gentlemanly one. I make a specialty of fine tailored garments.

**The Rossin Block  
Toronto**

## JOHN W. LORD Assignee, Receiver, Insurance, and Financial Agent.

P. O. Box 276. Room 212, McIntyre Block,  
**WINNIPEG**  
Estates carefully and economically managed.  
Prompt Settlements.  
Twenty years' experience.

Incorporated and Registered under Loan  
Corporations Act.

# STANDARD LOAN COMPANY

14 King St. West, Toronto

**MONEY** Loaned on very advantageous  
terms of repayment.

President: J. P. WHITNEY, Q.C., M.P.  
Vice-President: ALEX. SUTHERLAND.

Write for Booklet giving all particulars.

**W. S. DINNICK, Manager**

# The Making Of a Will

is a serious matter. Due attention should be given to the ability of the executor to conduct the business. To guard against the danger of the estate having to be attended to by different people — a Trust Company should be employed.

**The Provincial  
Trust Co. of Ontario**

Limited, Temple Bldg., Toronto

Safe Deposit Boxes to Rent.

## Mercantile Summary.

GREENWOOD, B.C., will, during the coming summer, expend \$16,000 on new streets and sidewalks.

ON Monday of last week, over \$90,000 worth of school lands were sold at Carberry, Man., the cash receipts being about \$10,000.

A FACTORY for the manufacture of alcohol has been started in Port Dover. The product is to be used for manufacturing purposes only.

HARRISTON ratepayers on Monday endorsed the by-law to grant Dowling & Leighton, furniture manufacturers, a loan of \$11,000. It passed, however, by the narrow majority of thirteen.

ACCORDING to a New Westminster despatch, spring salmon fishing has not been very successful lately, and some fishermen declare the season a failure as far as "springs" are concerned.

A FIRM in Lynn, Mass., is making proposals to the Windsor, N.S., Board of Trade, looking towards the establishment of a shoe factory in Windsor. A committee is looking into the matter.

FRANCOIS FOURNIER, contractor, Montreal, who owes \$6,000, has assigned; as also has J. Dumont, in the same line, with liabilities of \$6,790. J. C. Gaudry & Co., grocers, of the same city, have made a voluntary assignment.

THE tailoring firm of J. Boyd & Co., Kingston, have assigned. Mr. Boyd was formerly a steamboat engineer, and started business five years ago. In 1896 he failed, subsequently resuming, but with no better results. His creditors are to meet on the 18th inst.—Miss Fannie Campbell, who began a millinery business a year ago, in Ottawa, has assigned.

MR. H. V. NOEL, one of the oldest bankers in Canada, died at his home in Ottawa on Wednesday night of last week, at the age of 86. Mr. Noel was a native of the Island of Jersey. He came to Canada in 1828, and in 1853 was commissioned to open in Bytown, as Ottawa was then designated, a branch of the Quebec Bank. For nearly half a century he held the position of manager of that institution. He was also connected with various charitable institutions.

PROMISING news, as to gold yield, comes from the Harrigan Cove district of Nova Scotia, says the Maritime Merchant. The mining areas owned by J. P. Wallace and others which have been worked during the last few months are giving excellent returns. During April 126 tons of quartz were crushed in the McMann mill, and 143 ounces of gold were secured. At the Hurricane Point gold mine in the Stormont district the workmen uncovered a new lead of gold-bearing quartz. The crushings from this property show improvement. The mill of the Tunnel Mining Co., at Gay's River, started operations on the 20th of May. The mill comprises 50 stamps and the entire machinery is strictly modern. A fine smooth running engine and an electrical plant have also been provided for.

## TO THE TRADE

# Galvanizing ....

of all descriptions done in addition to our extensive  
**Windmill, Pump & Water Material lines**  
Satisfaction guaranteed.

**ONTARIO WIND ENGINE & PUMP CO., Limited**  
Atlantic Ave., TORONTO, ONT.

## CATALOGUES

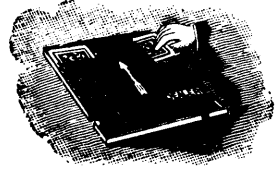
It will pay advertisers to look into the merits of

# Photo Book Paper

It is unrivalled for illustrated work,  
is durable, handsome, and economical. To be  
had of any printer.  
Write us for descriptive pamphlet.

**Canada Paper Co. TORONTO and  
LIMITED. MONTREAL**

## PLANET Whist TRAYS



for Duplicate Whist

Are recommended by the best players as the most convenient board made. Write for instructions if you are not familiar with rules. When introduced it surpasses all other games.

PRICE LIST			
Set No. 8, containing	8	trays	.....\$3.00
" 12, "	12	"	..... 4.00
" 16, "	16	"	..... 5.00
" 20, "	20	"	..... 6.00
" 24, "	24	"	..... 7.00

**PLANET PUBLISHING AND BOOKMAKING HOUSE, CHATHAM, ONT.**  
WE CARRY PLAYING CARDS.

# The St. Lawrence Hall

Montreal, is the best known hotel in Canada. Some of the most celebrated people in the world count amongst its patrons. Its excellent **CUISINE**, central location and general comfort are reasons for its popularity. . . . .

Rates, from \$2.50  
to \$5.00 per day.

**HENRY HOGAN**  
Proprietor.

# THE LATEST OFFICIAL TEST

of the New American  
Turbine at Holyoke—  
proves it to be the most  
Powerful and most Effi-  
cient **WATER WHEEL**  
made.

We furnish it in sizes to develop from 3 h.p. to over 500 h.p. under 15 feet head, fitted with the latest lifting cylinder gate or swing gates, and on vertical or horizontal shafts as required. Heavy machine dressed gears, iron bridgetrees, grain elevator machinery. Designs for the improvements of water powers executed.

**The WILLIAM KENNEDY  
& SONS, LIMITED,**  
OWEN SOUND, Ont.  
Montreal Office—Y.M.C.A. Building.



## THE BEST KIND OF AGENT

A Trust Company can do anything for you that an agent can do. It can manage your estate, collect your rents, pay your taxes, keep up your insurance, and generally assume all the responsibility of management.

It will collect interest on mortgages, coupons on bonds and debentures and dividends on stock, and will pay over all sums so collected, in any manner that may be desired.

Business men about to go abroad or take a vacation, and ladies who feel unequal to the task of looking after real estate or attending to investments, can find no more efficient agent than a reliable, well-managed Trust Company.

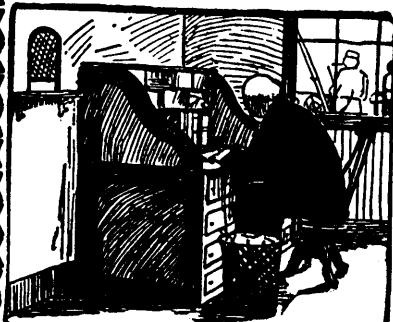
### NATIONAL TRUST CO. LIMITED

Capital, \$1,000,000

Cor. King and Victoria Streets,  
TORONTO, Ont.

J. W. FLAVELL, President  
A. E. AMES, W. T. WHITE,  
Vice-President Manager

When Writing to Advertisers  
Please Mention this Journal.



### Nothing helps Business

more than a good letter-head and good up-to-date correspondence Stationery. This factory of ours has responded most marvelously to the wants of the Canadian mercantile world, giving business men unequalled value in our special water-marked papers:

White Wove Meadowvale.  
Holyoke Superfine,  
Hercules Bond,  
Regal Bond, and  
Security Trust Bond.

If your stationer does not handle these goods, write us direct. Lowest quotations for quantities.

THE BARBER &  
ELLIS CO., Limited,  
Manufacturing and Wholesale  
Stationers,  
43, 45, 47, 49 Bay St., TORONTO.

## Mercantile Summary.

A FRUIT and confectionery dealer in Alexander, Man., named J. T. Blair, has assigned, after being sued.—The general stock of T. F. Robinson, at West Lorne, has been sold to Roome & Co., at 30 per cent. discount.—Next Monday, the grocery stock of C. A. Wenino will be sold

"GLIMPSES of Canada," published recently by the Dominion Publishing Co., Toronto, is a hardware volume. It contains nothing but illustrations printed on heavy paper, and all the finest views from every part of Canada are reproduced by what is known as the Natu-type process. It occurs to us that the book would be much prized by anyone who has ever lived in this country, and who is now in other lands.

SNEATH BROS. went from Fergusonvale to Elmvale, where, in 1887, they succeeded one Hulse as a general store-keeper. At that time they claimed to be worth \$4,600. Of this sum, however, \$3,000 was composed of book debts, which they have not been able to collect. This fact helps to account for their assignment, now announced.—J. W. Chambers, dealer in stoves, at London, who was endeavoring to arrange a compromise at 40 cents, failed to secure payment of the same; now he assigns.

A GROCER at Wellington, B.C., named D. L. Jones, is trying to arrange a compromise with creditors. He has been in business since January, 1897, and has had plenty of competition.—Another offer to compromise at 50 per cent., cash, has been accepted by the creditors of W. L. Boulton, who is a cigar dealer in Vancouver.—An assignment has been made by John May, furniture dealer, Nanaimo. He has been less than two years in business, and being rather slow in making payments, he has been sued.

THE following persons apply at Ottawa to be incorporated as the Canadian Flour Mills Co.: Havelock McC. Hart, Halifax, manufacturer; Robert E. Harris, barrister; Edwin Dickie, of Upper Stewiacke, merchant; E. P. Allison, Halifax, barrister; Nathan Howard Stevens, manufacturer; Henry Joseph Stevens, miller; Ada Jane Stevens, wife of Nathan Howard Stevens; John A. Walker, barrister, all of Chatham, Ontario, and James Rutherford, of Blenheim, Ont. The capital stock is placed at \$650,000, and the chief place of business is Halifax.

WE are pleased to hear good accounts of improved industrial and shipping activity at Pictou, which for some years has not shown anything like its old-time vigor. An Eastern man whom we met in Montreal the other day was full of enthusiasm about what the future would do for Pictou. We are told that Robb & Hannon, of Amherst, have bought the machine shop and foundry plant of Ranald McDonald, on Dwyer's wharf at Pictou. They are about to erect additional buildings and equip the premises for carrying on a foundry and machine shop, which is much needed.

## G. H. Adams & Co.

MANUFACTURERS'  
AGENTS and  
COMMISSION  
MERCHANTS

Flinders Lane, MELBOURNE,

Clarence Street, SYDNEY,  
and at FREMANTLE, ADELAIDE,  
BRISBANE and N. Z.

Will be pleased to correspond with Canadian Manufacturers and Exporters desirous of opening up direct relations with Australasia.

## Canadian Manufacturers

desirous of  
opening an

## Australian Connection

are  
requested to  
correspond with

Scott,  
Henderson & Co.,  
Sydney, New South Wales.

References—Bank of New South Wales,  
Sydney J. S. Larke, Esq., Canadian  
Govt Trade Commissioner, Sydney

# Keep Posted EVERY DAY

Our "Daily Bulletin" is the only thing of the kind in Canada. A most complete and reliable record of Failures—Compromises—Business Changes—Bills of Sale—Chattel Mortgages—Writs and Judgments for the entire Dominion.

We issue carefully revised reference books four times a year.

R. G. DUN & CO.  
Toronto, Montreal, Hamilton, London and all cities in Dominion, U. S. and Europe.

**CANADIAN OFFICE & SCHOOL FURNITURE CO. LIMITED**  
PRESTON, ONT.

OFFICE, SCHOOL, CHURCH, & LODGE FURNITURE

FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS A SPECIALTY

SEND FOR CATALOGUE

**IMPORT ORDERS**

**Chemicals, Fire Clay Goods  
Pitch and Tar,  
Whiting and Paris White**

Also Gas House Supplies,  
Pulp Mill Supplies,  
Contractors' Supplies.

**COPLAND & COMPANY**

MONTREAL and GLASGOW

**HODGSON, SUMNER & CO.**

offer to the trade special values in

**Dry Goods, Smallwares and Fancy Goods.**

Agents for the celebrated **Ohurch Gate** brand o  
Hosiery.

**347 St. Paul Street - MONTREAL**  
WHOLESALE ONLY.

**Sicilian Asphalt**

**Rock, Powdered Highest grades only  
and Plastic.**

●●● **H. & B. AVELINE & CO.**

Sole agents in Canada. **Ostania, Italy.**

**H. McLAREN & CO., 706 Oraig St., Montreal**

**Baylis Mfg. Co.**

16 to 28 Nazareth Street,  
MONTREAL

Paints . . .	Varnishes, Japans
Machinery Oils,	Printing Inks
Axle Grease, &c.	White Lead

**THE CANADIAN**

**COLORED COTTON MILLS CO.**

Cottonades, Tickings, Denims, Awn-  
ings, Shirtings, Flannelettes, Gingham,  
Zephyrs, Skirtings, Dress Goods, Lawns  
Cotton Blankets, Angolas, Yarns, etc.

ONLY WHOLESALE TRADE SUPPLIED

**D. Morrice, Sons & Co.**

AGENTS,

Montreal and Toronto.

**WINDSOR  
SALT**

Purest and Best for Table and Dairy.  
No Adulteration. Never Cakes.

**Mercantile Summary**

THE St. Catharines tax rate has been struck at 21 3-10 mills.

THE planing mill firm of J. C. Resteen & Co., at Fredericton, N.B., has been dissolved, Mr. Risteen retiring. Henry Chestnut will continue the business.

ON Sunday last, fire destroyed Stetson, Cutler & Co.'s sawmill at Kingsville, N.S., together with three houses occupied by employees. The mill was insured for \$40,000, and it is estimated that it will cost \$40,000 to replace it.

MR. H. G. MARQUIS, manager of the Bank of British North America, at Brandon, Man., has been transferred to the Quebec branch. Mr. J. C. Nicoll, accountant of the Vancouver branch, succeeds Mr. Marquis in Brandon.

ACCORDING to the Bras d'Or Gazette, Mr. C. A. Gray, manager of the Union Bank agency, at St. Peter's, N.B., goes to the head office at Halifax, and Mr. F. A. Little, of Dartmouth, takes the management of the agency at St. Peter's.

THE final payment of \$15,000 has been made for the West Kootenay Brick and Lime Co.'s works at Nelson, B.C., by a company organized by Mr. Ernest Mansfield. The new company will pay special attention to the development of a marble quarry opposite Kaslo.

ON June 27th, Kingston ratepayers will vote on a by-law to raise \$60,000 to bonus a blast furnace. Of this amount, \$9,000 goes for the purchase of a site, and the remaining \$60,000 is to be paid to the company in annual payments of \$4,000 each.

ACCORDING to the Bay of Islands, Newfoundland Star, herring fishing is suffering severely from the carelessness of fishermen in throwing offal in the water. At Middle Arm, it is asserted that the bottom of the Arm is strewn with the entrails of herring to almost a foot in depth.

THE district of Bedford Dairyman's Board of Trade has given place to the Eastern Townships' Dairyman's Board of Trade, which takes in more territory. At a meeting held at Cowansville last week, the following officers were elected: H. S. Foster, Knowlton, president; G. P. Hall, Barnston, vice-president; and J. P. Stinehour, Cowansville, secretary-treasurer. The board will continue to do business at Cowansville every Saturday afternoon during the season, and an effort will be made to have the creamery men come in.



**ISLAND CITY**

**Pure White Lead**

AND

**ISLAND CITY**

**Ready Mixed Paint**

Lead the market on account of their excellent qualities. Manufactured by

**P. D. DODS & CO.,** 188 & 190 McGill St. MONTREAL  
100 Bay St., Toronto.

The

**NORTHERN ELECTRIC**

AND

**Manufacturing Co., Limited**

MANUFACTURERS OF AND DEALERS IN

**Electrical Apparatus**

and

**Supplies**

OF EVERY DESCRIPTION

Special attention to

all classes of

**METAL WORK**

OFFICE, Bell Telephone Building, Notre Dame St  
FACTORY, 371 Aqueeduct St.

MONTREAL

**THE CANADA**

**Sugar Refining Co.,**

(Limited) MONTREAL

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity

Made by the Latest Processes, and Newest and Best Machinery, not surpassed an

**LUMP SUGAR**  
In 50 and 100 lb. boxes

**"CROWN" GRANULATED**  
Special Brand, the finest that can be made.

**EXTRA GRANULATED**  
Very Superior Quality.

**CREAM SUGARS**  
(Not Dried).

**YELLOW SUGAR**  
Of all Grades and Standards.

**SYRUPS**

Of all Grades in Barrels and Half Barrels

**SOLE MAKERS**

On high class syrups, intins 2 lbs. and 8 lbs. each.

## Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

**GEO. A. STIMSON & CO.,**

24-26 King St. West

Toronto, Ont.

## Wm. Parks & Son

Limited.

ST. JOHN, N. B.

COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 24 Wellington St. W Toronto. DAVID KAY, Fraser Building, Montreal JOHN HALLAM, Toronto, Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

## Wm. Barber & Bros.

PAPERMAKERS

GEORGETOWN, - - - ONTARIO,

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties

JOHN BARBER

## PAPER

FOR PRINTING ON

FOR WRITING ON

FOR BOOKS

FOR CATALOGUES

FOR LEDGERS

Stipulate for our Paper when giving an order to the printer.

ALL WHOLESALERS  
KEEP IT

Toronto Paper Mfg. Co.

MILLS AT CORNWALL

THE BROWN BROS., LTD.

Commercial Stationers

Manufacturers of

ACCOUNT BOOKS  
OFFICE SUPPLIERS

of every description.

Remember the New Address:  
51-53 Wellington St. West,  
TORONTO.

Established Half a Century.

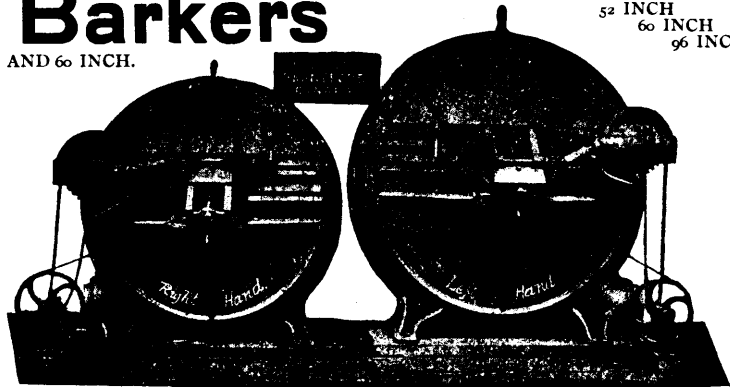
On June 5th, Winnipeg ratepayers voted on a by-law to raise \$60,000 for school purposes. The by-law was carried, the vote standing 293 for, and 104 against, a total of 407 votes being polled throughout the entire city. On the same day, and in the same city, there was an election in one of the wards to fill a vacancy on the school board, and 483 votes were cast. Of course the comparison is hardly a fair one,

as more people were entitled to vote in the trustee election than on the by-law. Still, the coincidence goes to show how little interest most people show in matters that must sooner or later reach their pockets; and also how keen they are to get out and make a noise when two or three candidates for an unimportant office provide them with even the mildest kind of excitement.

## Pulp Wood Machinery Barkers

52 AND 60 INCH.

52 INCH  
60 INCH  
96 INCH

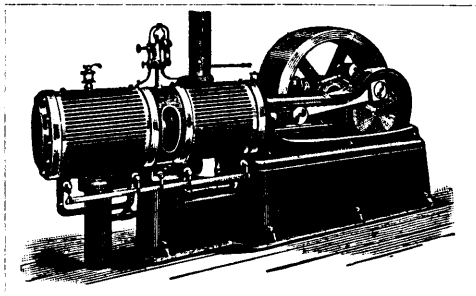


Heavy machines, thoroughly well made, for fast continuous service—made either hand, down or up delivery. **WITH OUR** cutting up rig 2 men handle 100 to 125 cords per day, taking logs from water, delivering cut wood to barkers in any length. Special cross cut machines also supplied for handling shorter or smaller wood.

**Save Your Slabs** Bark them on our 96-inch Barker—when they make perfect pulpwood. Tons of Link Belting for handling and conveying kept constantly in stock.

**WATEROUS,**  
BRANTFORD, CANADA

## Hard to Beat!



A GOLD MINER WRITES:

Your Compound Side Crank Engine has been running day and night for 16 months, and during that time we have NEVER LOST A MINUTE through any defect in the engine. It is to-day running noiselessly and without vibration.

I believe I am the first to apply a high speed engine to stamp mill work and I am well pleased at having done so. It has enabled me to maintain A CONSTANT SPEED under all conditions of load, and resulted in crushing upwards of 800 tons of hard rock each month with my 10 stamp mill, a record HARD TO BEAT.

**Robb Engineering Co., Ltd.,**

AMHERST, N. S.

**THE LONDON GUARANTEE and ACCIDENT COMPANY**  
Limited, of LONDON, England.

**Head Office for Canada, Toronto**  
Issues Guarantee Bonds at lowest rates, covering:

- |  |              |   |
|--|--------------|---|
| Government, Municipal, Bank, Railway and Company | } Officials. | Accountants, Cashiers, Clerks, Collectors, Insurance Agents,        |
|  |              | Administrators' Bonds, Appeal Bonds, Liquidators' Bonds, etc., etc. |
- For information apply to  
**D. W. ALEXANDER,**  
Gen'l Manager for Canada.

**Typewriter Bargains!**

	CASH	TIME
No. 2 Caligraphs.....	\$25 to \$30	\$30 to \$40
No. 5 Blickensderfers..	15 to 25	20 to 30
Empires.....	40	45
New Franklin.....	25	30
Bar-Lock.....	35	40
No. 3 Remington.....	25	30
No. 2 Remington.....	50	55
No. 1 Jewett.....	55	60
No. 2 Jewett.....	70	75
No. 1 Smith Premier.....	50	55
Densmores.....	40	45
Williams.....	40	45
No. 1 Yost.....	35	40
No. 1 New Yost.....	40	45
Hammond Ideal.....	25	30
Hammond Universal..	35	40
Latest Oliviers.....	50	55

These machines have been thoroughly overhauled and will be guaranteed for one year.

**GREELMAN BROS. TYPEWRITER CO.,**  
15 Adelaide Street East,  
TORONTO.

**To the Stove and Hardware Trade**

We are in a position to furnish stove repairs for the following makes of stoves  
**Grand Universal Range, Universal, Premium Universal, Prize Universal, Home Universal, Elegant** (formerly made by J. M. Williams & Co.), **Brilliant, Brilliant Range & Cook, Forrester Candy Furnace, Derby** (formerly made by Harte-Smith Mfg. Co.), **Splendid and Diamond,** (formerly made by the Toronto Stove Co.) and for all makes of Jno. Findlay & Sons' stoves. Also for all kinds bearing our name.

**WM. CLENDINNEG & SON**  
Ste. Cunegonde,  
MONTREAL, QUEBEC

THE vacancy on the Board of Directors of Hamilton Provident Loan Society, caused by the death of Mr. George H. Gillespie, has been filled by the election of Judge Snider to the Board.

THE Montreal Harbor Commissioners have announced that the specifications for the Connors' Syndicate have been approved by the Departments of Public Works, and Marine, and Fisheries, and that the work of construction may proceed at once.

THE Canadian Pacific Railroad will proceed without further delay to erect new buildings in Nelson, and rearrange its yards at an outlay of \$70,000 to \$100,000. This decision is the direct outcome of General Manager McNicoll's visit, says the Nelson Tribune.

In December, 1898, Stanley M. Tarrant succeeded to the drug business of H. R. Carter, at Picton, Ont. The purchase price was secured by a chattel mortgage on the stock. This handicapped him, and he now finds it needful to make an assignment.—Three years ago, Duncan & Co. bought the grocery business of Wm. Gould, at Rat Portage. Being short of capital, and a loss of \$1,000 by fire having occurred, his affairs are placed in the hands of an assignee.

THE tonnage of vessels passing through the Soo Canal during May surpasses all previous records, amounting to 4,092,397 tons. Only once before has the tonnage for a single month reached the four million mark, and that was in July of last year, when it was 4,024,789 tons, or 67,608 tons less than in the month just gone. The excess over last year for the period ending June 1st, is 1,657,811 tons. Of the total for May, 3,267,550 tons was east-bound, and 824,847 tons westbound.

At Burlington, Ont., on 2nd July next, will be opened to the public one of the finest summer hotels in all Canada. It is situated on the extreme westerly end of Burlington Beach, and overlooks Lake Ontario. The site upon which it stands is that made historic by Chief Brant, and recently the Canadian Historical Society resolved that a monument should be erected to his memory on the grounds. The hotel is owned by the Hotel Brant Co., Ltd., with Messrs. Wachenhusen and Boggs, managers. These gentlemen have had, we are told, considerable experience in their business in Florida.

A. F. HARRIS, a member of the 28th Battalion was arrested at the London camp, on Friday last and taken to Stratford, to answer a charge of counterfeiting. Harris had been engaged by a Mornington farmer, named Nicholls, as a thresher, but disappeared last August after, it is alleged, causing unfriendliness between Nicholls and his mother-in-law in regard to money matters. Nicholls recognized Harris in London and immediately swore out a warrant for his arrest, charging him with having in his possession dies for making counterfeit coins, making use of the same, and subsequently uttering the coins. The coins in question are said to be quarters.



**A good hand** You can get it by attending the Central Business College, Toronto, where two of the finest penmen and best teachers of the Art in Canada are found as members of the regular staff of ten expert teachers of all commercial branches. Enter any time. *Special Summer Term from July 3rd.*  
**W. H. SHAW, Principal**

AN IDEAL SUMMER RESORT.

**THE HOTEL BRANT**

BURLINGTON, ONTARIO

Erected this year at a cost of \$100,000, will positively open July 2, 1900. Rates, daily, \$2.50 and upwards. Weekly, single, \$10 to \$21; double, \$18 to \$40. Public and private bath rooms. Descriptive booklets on application.

WACHENHUSEN & BOGGS

**BANKERS**

From the following list our readers can ascertain the names and addresses of bankers who will undertake to transact a general agency and collection business in their respective localities:

- ONTARIO**
- A**CTON, Halton County, **STORIE, CHRISTIE & CO.**
- A**ILSA CRAIG, Middlesex County. **JOS. ROSSER**
- A**LLISTON, Simcoe County. **GRAHAM & KNIGHT.**
- A**MHERSTBURG, Essex County. **THE CUDDY-FALLS CO.**
- A**RKONA, Lambton County. **JOSEPH WILCOX.**
- M**EAFORD—Grey County. **C. H. JAY & CO'Y.** Bankers, Financiers and Canadian Express Co. Agents. Money to loan.
- NORTH-WEST TERRITORIES**
- W**APELLA, Assiniboia, N. W. T. **R. A. PEASE & CO.** (with Branch Office at Moosomin, N. W. T.)

**J. E. EVANS.**  
Commercial Customs Broker and Forwarding Agent, **VANCOUVER, B.C.** Reliable information relating to any part of British Columbia promptly furnished. Customs work attended to with despatch.

**F. J. LUMSDEN,**  
Accountant, Auditor, Assigner, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building, **VANCOUVER, B.C.** References furnished.

**G**EORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

**C**OUNTIES Grey and Bruce collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references  
**H. H. MILLER, Hanover**

"WINNIPEG CITY."  
**WALTER SUCKLING & CO.**  
Real Estate Agents and Managers  
Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience  
**WINNIPEG, MAN.**

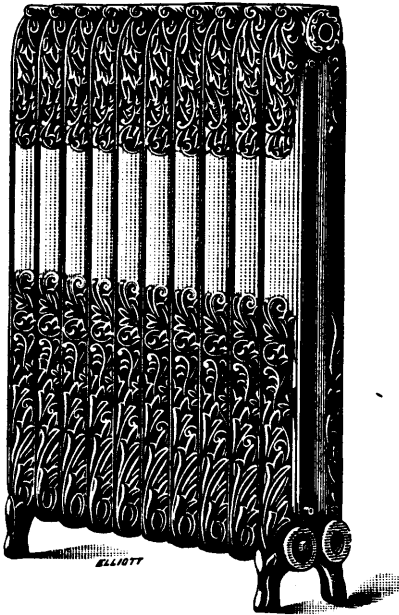
**JOHN RUTHERFORD,**  
**OWEN SOUND, ONT.**  
Licensed Auctioneer for County of Grey.  
Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill-sites in good locations to dispose of. Loan effected Best reference.

The **Acme**  
of Radiating  
Perfection



**OXFORD**  
RADIATORS

For Hot Water or Steam—have won world-wide prestige for strict mechanical perfection—artistic style—and the multiplicity of sizes and shapes they offer, to suit any curve or corner of any modern building.



If you're concerned in any heating question—small or great—let us give you full information.



**The Gurney Foundry Co.**

LIMITED.

Toronto Winnipeg Vancouver

THE GURNEY-MASSEY CO. LTD.,  
MONTREAL.

**TORONTO STOCK TRANSACTIONS**

Transactions on the Toronto Stock Exchange have been light and practically featureless during the week. Canadian Pacific has been this week most extensively dealt in; the stock went as low as 92¼, but reacted to 94¼, closing at noon, Thursday, at 94; transactions totalled 2,225 shares. Banks were firm under favorable statements. Electrics were dull but steady. In loan company stocks, Canada Permanent and Western Canada Mortgage was the only one to show any activity; 837 shares of this stock changed hands, most of it at 115 and 116, though yesterday 200 shares sold at 113. The other transactions for the week ending Thursday, noon, were:

Bank of Commerce, 309 shares at 149-150; Imperial Bank, 140 at 218-220; Standard Bank, 210 at 195; Ontario Bank, 36 at 126½-127; Traders Bank, 20 at 115; Bank of Hamilton, 20 at 187; Dominion Bank 291 at 255-258½; Toronto Railway, 591 at 99-100½; General Electric, 46 at 168-168¾; Toronto Electric Light, 43 at 131½; London Electric, 2 at 115¾; Western Assurance, 50 at 141; Dominion Telegraph, 11 at 127-127½; Hamilton Cataract, 3 at 90; Luxfer Prism, pref., 4 at 115; Commercial Cable, 252 at 165¼-166⅞; Richelieu & Ontario, 50 at 106-106¾; Carter-Crume, 50 at 102¾-103; Dunlop Tire, pref., 10 at 101¼; Canada Landed, 14 at 83; London and Canadian, 80 at 61; Manitoba Loan, 40 at 46; Canada N. W. L., pref., 60 at 52; Republic, 6,500 at 92-93½; War Eagle, 3,600 at 154-156; Cariboo (McKinney), 1,300 at 89½-90; Crow's Nest Coal, 1,600 at 150-151⅞; Golden Star, 27,000 at 15½-18¼; Virtue, 1,300 at 88-93; Payne, 1,000 at 101-102; Cable Registered Bonds, \$3,000 at 102½.

**IMPROVED TRANSPORTATION AND NAVIGATION—LOWER INSURANCE.**

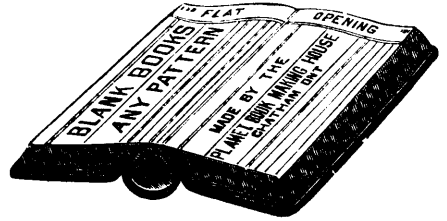
The following is a copy of a resolution sent by the North Sydney Board of Trade for the consideration of the fourth Congress of the Chambers of Commerce for the Empire, to be held in London, on June 26th, 27th, 28th, and 29th, this year:

"Whereas, Large territories and communities are being opened in North American, Asiatic, and Pacific countries, affording markets for British and Colonial products, where the competition of our rivals in commerce is constantly increasing, through improvements in their ocean and land transit;

"And whereas, The interdependence of the Empire is daily becoming more in need of strengthening the connecting links;

"And whereas, The dangers from the increasing number and speed of steamers employed in North Atlantic trade has caused an advance in insurance rates, to the detriment of British-Canadian commerce;

"Therefore, it is resolved, That, in the opinion of this Congress, improved communication should be established at the earliest possible date between London,



**Planet Flat Opening Blank Books.**

are in the largest Banking and Mercantile Houses in Ontario. They are the cheapest, and none are better. Estimates promptly furnished. Send for our circulars.

**PLANET PUBLISHING & BOOKBINDING HOUSE,**  
CHATHAM, ONT.

Direct Importers of Ledger Papers and Leathers.

**DEBENTURES FOR SALE.**

**City of Rossland, British Columbia.**

Sealed tenders marked "Tenders for Debentures." will be received by the undersigned up to 4 o'clock p.m. on Tuesday, the 19th day of June, 1900, for the purchase of \$25,000 Debentures of the Corporation of the City of Rossland, in sums of \$500, payable in 25 years from 30th June, 1900, and bearing interest from that date at the rate of 5 per cent. per annum, payable yearly.

Principal and interest payable at the Bank of British North America, Rossland, B. C. The above Debentures are issued under a By-law of the Corporation of the City of Rossland, confirmed by the electors, with interest and sinking fund secured by a special rate on all ratable land and improvements in the city, and are for the purchase of five lots and for the erection of fire hall, library, and such other buildings as may be deemed desirable.

No tender necessarily accepted. Further information furnished on application.

**WM. McQUEEN,**

City Clerk.

City Hall, Rossland, B.C., May 23, 1900.

**Town of Rat Portage Debentures.**

Tenders will be received until Friday, the Sixth Day of July, 1900, for the purchase of

**\$75,000**

Town of Rat Portage Debentures, issued for the construction of Water Works system, payable in 30 years on the instalment plan, with interest at 4%, payable yearly at Imperial bank, Rat Portage.

Accrued interest from date of issue, December 1st, 1899, to be added to purchase price.

For further particulars apply to the undersigned.

**D. H. CURRIE,**

Town Clerk.

**THE BRITISH MORTGAGE LOAN CO. OF ONTARIO**

**DIVIDEND NO. 44**

Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum, on the paid-up capital stock of this Company, for the half-year ending the 30th June, instant, has been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after

**Tuesday, the Third Day of July next.**

The transfer books will be closed from the 16th to the 30th instant, inclusive.

By order of the board.

**WM. BUCKINGHAM, Manager.**

Stratford, June 4, 1900.

the far East, and Australia, through the Dominion of Canada, commensurate with our increasing commercial and Imperial interests;

"And be it further resolved. That in the interest of this suggested improved communication, this Congress recognizes the necessity of safe navigation between the United Kingdom and Canadian ports, and would suggest the use of tracks between the United Kingdom and Canadian ports similar to those used to the United States ports, so that insurance discrimination against Canada may be removed, and that these matters be brought under the notice of the Imperial, Canadian and Australian Governments—the Chambers of Shipping and Lloyds and associated interests."

The Sydney Board of Trade endorses the North Sydney board's resolution in the following terms:

"Resolved. That the Sydney Board of Trade regard as the utmost importance to the Empire, and particularly to British and Canadian interests, the resolution of the North Sydney Board, which urges extended inter-imperial communication through Canada, and suggests improved Atlantic navigation in order that marine insurance discrimination may be removed."

**MONTREAL'S EXPORTS.**

Exports from the port of Montreal for the month of May amounted in value to \$1,744,000, as compared with \$1,619,000, for May, 1899, an increase of \$124,000. The

**DIVIDEND**

Notice is hereby given that a dividend of 3½ per cent. for the six months ending June 30th, 1900, was this day declared upon the Preferred Stock of the Luxfer Prism Company, Ltd., and that the same shall be payable on the 30th day of June, 1900.

The Transfer Books of the Company will be closed from the 15th day of June to the 30th day of June, 1900, both days inclusive.

T. W. HORN,  
General Manager.

**The British Canadian Loan and Investment Company, Limited.**

**DIVIDEND NO. 45**

Notice is hereby given that a dividend at the rate of Five per cent. per annum on the paid-up capital of the Company, for the half-year ending 30th of June, 1900, has this day been declared, and that the same will be payable on the 3rd day of July next.

The transfer books will be closed from the 22nd to the 30th proximo, both days inclusive.

By order of the Directors.

R. H. TOMLINSON, Manager.

Toronto, May 16th, 1900

**Valuable Water Power**

**With Mills, Store and Farm Lands for Sale.**

This property is situated on the Canada Atlantic Railway, on one of the largest tributaries of the Ottawa, within one mile of the Ottawa River and within 32 miles of the city of Ottawa.

It consists of a water power up to 800 or 1000 horse-power, a flour mill and a woollen mill well established and in paying operation; store, dwelling houses, building lots, and over 250 acres of farm lands. Neat and thriving village on the property with post-office, town hall, etc. Splendid locality—one of the finest and best settled townships in Ontario.

For terms of sale and all particulars, apply to

**CRAIG & McNAB,**  
Barristers, Renfrew, Ont.

increase in the export of cheese was most marked, the total value for the month reaching \$411,000, as compared with \$222,000 for the same period last year. Butter exports, however, show a decrease from \$56,000, for May, last year, to \$18,000 for the month just past. Meats were practically the same, \$97,000 each year.

In agricultural products there was also a decrease of exports, those of May, a year ago, totalling \$299,000, as compared with \$237,000 for May, 1900. Goods not the produce of Canada totalled \$263,000, against \$356,000 last year.

There was no foreign wheat shipped from the port during May, the amount of the product going forward being 48,000 bushels, and this was all Canadian grown. Last year 71,000 bushels of foreign wheat went forward in May.

**BANKING TAXES IN MANITOBA.**

A party of Winnipeg bankers, including Messrs. Hoare, Monk, Wickson, McCaffey, and Aird, last week interviewed the provincial treasurer of Manitoba, Mr. Davidson, in regard to the tax on banks in that province. They stated that as the tax was to be imposed, the banks were willing to pay it, but thought the rate somewhat high. They pointed out that the profits in banking were small, and the rates no higher than those charged in the east, when the expense of doing business is taken into consideration; therefore, they saw no reason why the banks should be compelled to pay a higher rate of taxation than similar institutions in other provinces. The proposed tax in Manitoba is \$1,000 on the first office of a bank, \$200 on each of the next four offices, and \$100 on all additional offices. Mr. Davidson promised to look into the matter and give it his consideration.

**STOCKS IN MONTREAL.**

MONTREAL, June 13th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899
				Sellers.	Buyers.	
Montreal .....	259	255	65	259	250	261½
Ontario .....						
Molson's .....				192	175	
Toronto .....						241½
J. Cartier .....						108
Merchants .....	160	149	92	153	149	173
Commerce .....	150½	150	5	150	146	162
Union .....				120		115
Hochelaga .....	137	137	5	140		140
Nationale .....						
M. Telegraph .....	164	164	50	165	162	173
R. & O. Nav. ....	106	106	105	110		112½
Street Ry. ....	260	252½	1692	257½	255	331
do New Stock .....	243½	240	123			327
Gas .....	183	183	156	184½	182	2 2½
C.P.R. ....	93½	92½	2011	94	93½	97
Land Grant bds .....						
N. W. Land .....				58	49½	
Bell Tele Co. ....	177	177	23	180	175	181½
do New Stock .....	176	176	1			
Mont. 4½ stock .....						

**Manufacturing..... Plants**

are being modernized



Equip your Engine and Boiler Room with up-to-date, attractive and waste preventing devices.

**THE ILLUMINATED STEAM GAUGE AUTOMATIC SELF-CLOSING WATER GAUGES.**

**Heintz Steam Savers**

**J. M. T. VALVES**



Manufacturers of a full line of Engineers' Supplies



**FOR SALE**

**\$12,000** Flour Mill (Gyrator system), capacity one hundred and fifty barrels per day; newly overhauled; in best wheat section in Ontario; sawmill in connection. Good reasons for selling. Address FLOUR MILL, care of Box 459, Monetary Times, Toronto.

**NOTICE**

**THE TORONTO RAILWAY CO.**

**DIVIDEND NO. 16**

Notice is hereby given that a dividend of one per cent. for the quarter ending 30th June, 1900, being a rate of four per cent. per annum, upon the capital stock of the company, has been this day declared payable on Tuesday, July 3rd, next, at the offices of the company, Toronto Railway Chambers, Toronto, to the shareholders whose names appear as such of record on the books of the company on the 20th day of June next.

J. C. GRACE, Secretary-Treasurer  
Toronto, June 13th, 1900.

In Great Britain THE MONETARY TIMES is represented by Mr. W. H. BOFFEY, 44 Fleet Street, London, E.C.

Gold Medals, Paris, 1878: 1889.

**JOSEPH GILLOTT'S**

Of Highest Quality, and Having Greatest Durability are Therefore CHEAPEST.

**PENS**



# GOODERHAM & WORTS

LIMITED

TORONTO, CANADA

ESTABLISHED 1899

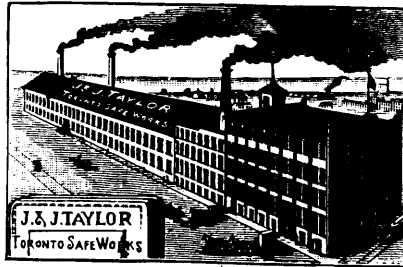
## Distillers

Manufacturers of

### CANADIAN RYE WHISKEY

Aged Whiskies from 4 to 8 years' old a specialty.

PRICE LIST ON APPLICATION



ESTABLISHED 1855

# TAYLOR'S

DOUBLE TONGUE & GROOVE

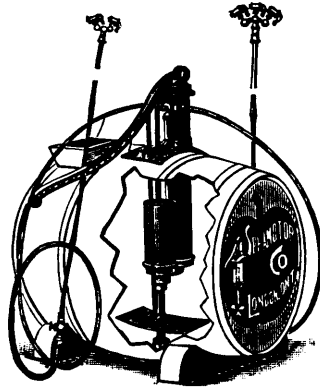
# SAFES

145 & 147 FRONT ST. EAST, TORONTO.  
THOMAS WEST, ROBERT McCLAIN.

## BUSINESS OBTAINED

by catchy schemes and doubtful enterprises is surely short-lived. Misrepresentation and fraud backed up by untruth, is as surely the forerunner of failure.

The Spramotor Company have been the first to give the fruit-growers and manufacturers of Canada a strictly reliable machine for a variety of purposes, the latest of which is applying coal tar as a paint mixture.



It is a brass machine being so perfect in its mechanism that it will whitewash, disinfect, paint with almost any known mixture — as well as spray fruit trees

It is the subject of more patents than exist on all other appliances together — and yet it is sold as low — or nearly as low — as any other sprayer in the market

We will also sell you the chemical to use with the Spramotor, or you can get it from your dealer yourself. The only advantage we offer you in this is it is guaranteed strictly pure, and at the lowest possible price. Copyrighted Treatise free.

Address

### SPRAMOTOR COMPANY

68-70 King St., LONDON, CAN.

Please mention this paper.

**WE INVITE** our advertisers to use good half-tone cuts in their advertisements in this journal — and to change copy as often as they please.



TORONTO ENGRAVING COMPANY

PHONE 2893. SPECIALISTS IN

CATALOGS ILLUSTRATING BY

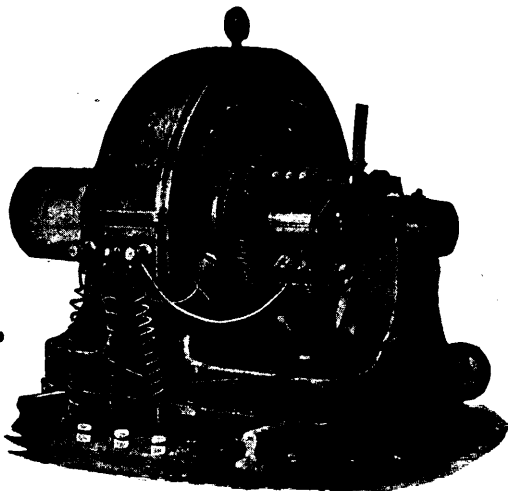
WOOD ENGRAVING  
MALTONE ENGRAVING  
ZINC ENGRAVING

King Iron Works

BUFFALO, N.Y.

# MARINE ENGINES

## ELECTRIC MOTORS AND DYNAMOS

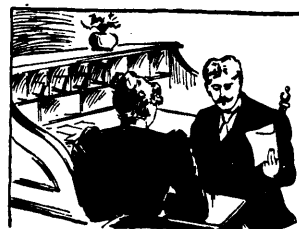


Write for estimates on Lighting Plants, Motors, Telephones and Supplies.

The Jones & Moore Electric Co.,  
20-22 Adelaide St. West, Toronto

## Expert Business Training

Young men and women who intend entering business life will pave the way to success by taking a course in practical business subjects as taught in this thoroughly equipped college.



- STENOGRAPHY.
- BOOK-KEEPING.
- TYPEWRITING.
- PENMANSHIP.
- BUSINESS LAW & ADVERTISING.
- AND THE THEORY AND PRACTICE OF BUSINESS.

Arch. W. Smith, with the Wm. Davies Company, Ltd., Toronto, writes:

"Having been a pupil of the British American Business College, I can fully testify to the proficiency of the teaching staff in the shorthand and business courses, having passed each successfully."

### BRITISH AMERICAN BUSINESS COLLEGE

Y.M.C.A. Bldg., cor. Yonge and McGill Sts., TORONTO.  
DAVID HOSKINS, CHARTERED ACCOUNTANT, PRINCIPAL.

ESTABLISHED 1866

**THE MONETARY TIMES,****TRADE REVIEW AND INSURANCE CHRONICLE,**

With which has been incorporated the  
 INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the  
 TRADE REVIEW, of the same city (in 1870) and the  
 TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:

CANADIAN SUBSCRIBERS,		\$2.00 Per Year.
BRITISH		10s. 6d. Sterling Per Year.
AMERICAN		\$2.00 United States Currency.
SINGLE COPIES		10 Cents.

**Book and Job Printing a Specialty**

PUBLISHED BY

**THE MONETARY TIMES PRINTING CO. OF CANADA, Limited**

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

**TORONTO, FRIDAY, JUNE 15, 1900.****THE SITUATION.**

The cutting of the British communications, such as occurred since the occupation by Lord Roberts of Pretoria, may prolong the raiding, but can bring the Boers no real advantage. In the end, they must acknowledge their defeat, and the longer they are in doing it the greater their loss. Lord Roberts removes all anxiety, as to the British army in South Africa, by the assurance that the Boers cannot put it in any serious danger. General Buller has driven the enemy from Natal, crossed the mountains with his army, and will soon join Lord Roberts. The obstacles to the march of the conquering army are rapidly being swept away, and the great stream of conquest flows on.

The Boxer rebellion in China, popularly believed to be favored by the Empress Dowager, has brought anarchy to Peking. The rage against all foreigners has made the life of Europeans there unsafe; missionaries have been murdered, the Chancellor of Japan assassinated, members of the British embassy menaced in the streets, and guns trained on the building of the Legation, while its summer residence outside the city has been destroyed. Several European Governments, who landed marines to protect their subjects, have been joined by the United States.

The result of the British Columbia elections was to unhorse Mr. Martin, before he had had time to steady himself in the saddle. His defeat is so complete and crushing that it puts an end to all the hopes he had founded on his connection with the Premiership. He had opposed to him the C.P.R., whose opposition he had challenged, and the Dominion Government, in which, on its formation, Mr. Sifton took the place to which he had pretensions. His party was routed in Manitoba, in the late elections; and it is difficult to see what political standing-ground there is for him in either of the provinces where he has played a part, or in the Dominion. With Mr. Martin, governor McInnes must depart. The governor's son resigned his seat in

the House of Commons to enlist in a contest in British Columbia, which has left for him nothing but the lost cause. But with his energies, we may be sure that the younger McInnes will be heard of again in the future. The governor risked all, not once, but twice, and lost on the second throw. The conclusion now must be that in dismissing the Ministry, which, by accidental vote, had been left in a minority, but which, on general questions, still retained the confidence of the House, and calling upon Mr. Martin to form a government, he acted without constitutional warrant. Mr. Martin had no solid ground for confidence that he could obtain a majority in a new House; and he showed a singular want of political foresight when he consented to lead the forlorn hope, which, as the event showed, conducted the leader to practical extinction, whether with or without the possibility of future revival.

A congratulatory address to the Queen has been passed by the Parliament of Canada on the approaching termination of the war in South Africa. The address was adopted unanimously by both Houses, and only one voice was heard in dissent; it was the voice of Mr. Bourassa. This one opposition speech was heard with impatience and strong marks of dissent by the House. Mr. Bourassa has Papineau blood in his veins, and sees questions of the day in a historical perspective that distorts his vision. As a descendant of the great political chief of other days, he tries to walk in the footsteps of his progenitor, tradition having a strong hold upon him. In taking the line he did, it can scarcely be said that he exceeded his rights. Whenever there are two sides to a question, it is better, though in extreme cases very trying to one's patience, that both should be heard. Mr. Bourassa's speech convinced nobody and did not secure a single vote to show that any member sympathized with it. That is not to say that it did no harm locally, in its effect of the sensitive nerves of young French-Canadians, in Montreal. Mr. Bourassa had no warrant for saying that in Upper Canada there are large numbers of people who believe the war, on the side of England, is unjust.

If it were possible to take Col. Hughes seriously, some questions of gravity, in connection with the sending of the first contingent, urgently required adjustment. If he had any complaint to make, which it is impossible either to affirm or deny, on the unsupported strength of his own statements, he should have made them in simple language, such as one gentleman uses in addressing another. If Col. Hughes had the best of cases, it is quite clear that he would have spoiled it hopelessly. In his published letters, for there have been more than one, he can be conceived of as nothing but a Vesuvius belching smoke—much smoke—consuming fire and hot lava, intended to bury General Hutton. General Hutton, it may be admitted, was obviously wrong in desiring to put the Military Department above the Civil; and if he made the foolish boast attributed to him, in his own name and that of the Governor-General, it is obvious that his usefulness, in Canada, had gone. We shall not discuss the Governor-General, in this connection, because the occupant of the distinguished position which he holds, is supposed to possess some tincture of constitutional lore, which the intention attributed to him, if it existed, would show

was non-existent. Lord Strathcona, in securing for Col. Hughes a place in his mounted cavalry, after all that had passed, threw oil on the waters which the Colonel had lashed into a wild rage by the fury of his breath. In doing this he showed prudence as conspicuously as he had previously shown his munificence.

The three directors of a projected railway, who, the other day, voted on a question in which the company was interested, excused themselves on the alleged ground that they had no interest in the project, were less audacious than other members, who, without excuses or compunction, vote themselves, besides valuable franchises, bonuses out of the public treasury. It is time the rules of Parliament ceased to sanction such unseemly transactions. Men who make the laws should not make laws to put money into their own pockets, by way of special privilege. There is quite as much reason why they should not do so, as that judges should not hear cases in which they personally are interested. The late Chief Justice Robinson set an example and expressed an opinion which should be a light to guide the path of every judge, for all time. As a director of the Welland Canal, when it was in the hands of a company, he had subscribed for stock which he held at the time of his appointment to the Chief Justiceship. In a letter to Mr. Merritt, in 1841, he said: "As to my own trifling amount of stock, I should always have been disposed to part with it at par from the time of my becoming judge, because every now and then something was coming up in the court in which I presided, and in which the company was more or less concerned, although the interest was too minute to be talked of. I need not tell you that we live in an ill-natured world, and I should always have been better pleased at being free, as I ought to be, of all pecuniary interest in the company. As soon as I was told of a person who would give £200 for my stock, I did not hesitate to part with it."

#### THE COPYRIGHT QUESTION.

As we hinted last week, Canada and England are not quite at one on the question of copyright. Sir Hibbert Tupper, the question being before the House, expressed the opinion that if Lord Monkswell's bill became law, Canada would be in a worse position with regard to the exercise of the right to legislate than she is now. Mr. Fisher, in whose department copyright is, did not think the passage of the bill would prejudice Canada's right; but he suggested two ways of guarding against such a possibility; either to insert a clause in the Canada copyright bill, or to protest against Lord Monkswell's bill, by an address to the Crown. New difficulties seem to spring up where least expected. The bill before the Canadian Parliament is intended to secure to a Canadian publisher, who purchases the right to print and publish an English copyright book in Canada, what he pays for; and it proposes to secure this end by excluding the British edition. But it is quite possible that the English publisher, when he made his bargain, took into account the general sale of the book throughout the world. If this were the fact, and the author parted with his right on this understanding, he would have nothing to sell to a colonial publisher; and the Canadian publisher in dealing with him would purchase something, the title of which the seller had pre-

viously parted with. There is here scarcely a question of copyright at all, but of selling a second time what had ceased to be the seller's to sell. A colonial or a foreign house might bargain for the whole output by an individual or firm of a particular article; if the seller sold part of it a second time, he would be liable to be punished for fraud. If a Canadian publisher purchased something to which the seller had no title, at the time of the purchase, could he get a Parliamentary title from Ottawa? Clearly not; for the question on the facts would be judicial, not Parliamentary. In the case supposed, it is clear the Ottawa bill would be inoperative; not on any question of the right of Canada to legislate on the subject, but on the ground that the Canadian publisher had purchased something to which the seller had no title. The fraud would vitiate the transaction.

#### GOVERNMENT BY COMMISSION.

We cannot say that we are greatly indebted to the gentlemen, whose opinions have been published by interviewers, on the question of transferring the management of municipal Fire Departments to commissioners. We seldom get reasons for the conclusions arrived at; we are simply expected to accept hastily-formed views, without the aid of investigation, as authority, the title to which is not always apparent. To whatever extent possible, the question should be considered from the point of view of experience. A point of capital importance appears to have been missed by all who have spoken on the subject; and that is that an administrative commission is not a conspicuously responsible body. In ante-responsible government days magistrates in Quarter Session used to do certain acts which now fall to municipal councils, on whom responsibility falls when the time for their re-election or rejection, as the event may be, comes round. Most of those who have spoken on the subject see all sorts of evil in this responsibility to the electors. Undoubtedly there are evils, but the good exceeds the evil, or popular government is a mistake. Who would go back to magisterial government, in Quarter Session, for local affairs?

What do the various administrative commissions which this part of Canada have seen teach? Lord Sydenham thought, and many thought with him, that Public Works should not be under a political head. The reason given for this exception from direct responsibility was that Public Works take years to construct, and that the chief engineer should not be subject to change with changing administration. This reason was sound, but it was applied to Public Works only because an engineer, Mr. Killaly, was substituted for a political head. We have discovered the true remedy since, in a departmental head for political responsibility, and engineers to do the work proper to engineers. No one pretends that it would be safe to except the Public Works Department from responsibility to Parliament. A thousand reasons, derived from past experience, tell us that it would not. Part of the Sydenham loan of \$7,500,000 was spent under commissioners. Were there no complaints? How did the experiment work? We tried a commission to manage the waterworks of Toronto; were there no whisperings of jobbery then, no scandals, nothing about how the chairman of the board was selected? We abandoned the experiment as a failure. Ontario once tried the experiment of excluding

the Department of Education from the list of departments presided over by a responsible Minister; but the day came when the Provincial Legislature insisted on the extinction of this anomaly. The attempts that have been made to substitute a Railway Commission for the Railway Committee of the Privy Council, were, as far as they went, efforts to revert to the state of things which preceded the establishment of responsible government, made without malice prepense, or conscious intent. From the practice of the United States, we can gather no examples applicable to ourselves; their method of enforcing responsibility is different from ours; the President may be said, comparing their system to ours, to be his own Prime Minister; his position being similar to that which Lord Sydenham and Sir Charles Metcalfe aimed to reach and maintain for themselves; the attempt, under the latter Governor-General, producing widespread discontent. It may be as well to enquire whether there was not a distinct connection between the appointment of one Superintendent of Education and a pamphleteering defence of Lord Metcalfe in that Governor-General's quarrel with his Ministers. And besides, Lord Metcalfe was the deadly enemy of responsible government. Dr. Ryerson was the non-Parliamentary head of the Education Department, and when he left the office, a Parliamentary neal was appointed. If the Police Commission has, on the whole, done its work well, the fact that it is largely irresponsible is not its merit; it would be much better, if as good results could be obtained, that it was directly responsible, and made to feel its responsibility, at regular intervals. A commission that owes its perpetuation to some *ex officio* virtue has the one merit of being automatic in its succession. Some offices qualify men to perform other similar duties, but where there is no analogy there is no security for aptitude. This mode of securing succession in the commission is open to the objection that it makes the office of commissioner a life office, and in this way reduces responsibility to the smallest point.

We hope, since the question has been started, that the merits and demerits of administration by commission will meet full discussion. Fancies, prejudices, and nebulous opinions, based on nothing, may well be neglected, since they throw no light on the subject, and in no way aid in reaching a sound conclusion. If the suggestions we have made serve to point to some of the questions involved, our purpose will have been served.

### THE BONUSING SYSTEM.

As we have often enough contended, the system of municipalities giving bonuses to industries is artificial; generally unfair, and apt to result in disappointment. Some people will not be convinced of this, however, and grow angry when anyone denounces what they consider a nursery blessing. That bonusing industries is not always productive of great good, however much it may demonstrate the liberality of the rate-payers of the municipality, would appear from the following in the Kincardine Reporter: "The Kincardine stove foundry proprietors received a \$7,000 bonus from the town, for which little value was given. They now want \$10,000 damages over a question of seizure for

taxes. The dispute arose over the collection of school taxes on the foundry, from which the Grundy Bros. claim exemption by by-law. This is the first year that collection has been made, and it is the last year of the term of their exemption. Service was accepted on behalf of the corporation." In this season of prosperity many a city, town and village will be anxious to buy a new industry of some kind. Some of them may profit by reading of Kincardine's troubles, and take the precaution to see that the terms on which they get the concern are thoroughly set forth in the agreement.

### THE MONTREAL CUSTOMS' CASE.

Since the publication of our article of May, on this subject, we have learned some circumstances which increase the regret that a stern example was not made of the offending firm of Fitzgibbon, Schafheitlin & Co., instead of the Government of Canada compromising with them. Evidence was offered sufficient to wring far more severe penalties out of the defendants than a mere fine of \$20,000, which was a very small sum in comparison with the scale of their impositions. Considering the weight of the representations made by the Boards of Trade of Montreal and Toronto, and the labors of the wholesale dry goods deputation which went from Montreal to Ottawa, the Government ought, in the interests of honest trading and in justice to the hundreds of honest importers who pay them millions in duties every year, to have taken a firm stand against such violations of the customs' laws as these people had committed. It is very significant that the firm of Fitzgibbon, Schafheitlin & Co. have abandoned their suit for damages, entered in 1897, against the "Shareholder," of Montreal, which boldly accused them of defrauding the Government. Some days ago they filed a *desistement*, what we would call an abandonment of their action, with costs to the defendants. No settlement was made out of court. It was simply a question of throw up the sponge and pay costs, or go on with the libel suit, defendant having his proofs ready. The former alternative was adopted, and the evidence of justification was not entered upon. The proprietors of the Shareholder are to be congratulated on the stand they made for honest business, and we learn with satisfaction that they are to get their costs.

### A COMMERCIAL AGENT IN LONDON.

A correspondent makes, in to-day's issue, a plea for the establishment in London of a place where Canadian produce and manufactures may be introduced to enquirers or possible purchasers. And he urges that a person who knows Canada and Canadian merchandise should be put in charge of it. We have long been of the opinion that this country was handicapped in not possessing a central place or properly qualified people to exhibit our wares to the British public, who are now more than ever curious about us. To be sure there is the Imperial Institute; but that is not the place for practical people and the show made there is of the baldest. And there is the High Commissioner's office, but Lord Strathcona, able and admirable as he is, is not a goods' salesman or showman. Mr. Colmer does serviceable work, but he is not a commercial man. And as to the other persons in the office, the less said the better. A

great deal might be done for the country if the right man could be got for commercial agent. No drone nor figure-head will do; no politician nor academical dude need be sent. A hard-headed Canadian with practical knowledge of our country and its products, good sense, and power of work, could accomplish much for Canada just now.

#### WHY NOT BUY AT HOME ?

Whose fault is it that so many people at a distance send to the cities for goods ? Is it the fault of the town or village shopkeeper, who takes no pains to display his goods, or that of the women who will not look at home for what they want ? Of course there is always the attraction of the larger market, the greater assortment represented by the catalogue of the department store. And then there is the unexpressed but potent power of fashion—the force of example, drawing unthinking persons to do as others do. These work against the local dealer and his smaller stock.

But if persons can be shown that they may obtain in the town of their residence articles precisely similar to those indexed in Morgan's or Eaton's or Simpson's catalogues without waiting for a week, and without the trouble and outlay of a letter and a draft or the expense of a c.o.d. express collection, will they not buy in the town ? Not always. We have known people in Assiniboia send to Toronto for underclothing and other garments, and run the chance of their fitting, when they could have been fitted perfectly at home with the same kind of goods without walking a half-mile.

Yet, we do come across instances where the local store gets the justice of a trial, and where its contents give most gratifying satisfaction. These are to be heard of in Ontario and in Quebec, and the wonder is that residents of towns and villages are not more loyal to the storekeepers of places where they live. Here is an example from British Columbia, which we find in *The Nelson Miner* :

A man at present in Nelson, B.C., but whose home is elsewhere, yesterday received a letter from his wife asking him to send to Eaton's [Toronto] for some goods which she desired. The husband duly wrote the letter and enclosed a draft for the required amount. On his way to the postoffice he happened to see in the window of one of the Baker street dry goods stores an article which had been included in his order. It struck him that perhaps he could get what he wanted in Nelson, and he went into the store. When he came out he had purchased every article he had intended to order from Eaton's and had paid less money for the goods than the amount of the draft which would have been required to get them from Toronto. There are some Nelson people who would do well to remember this incident when they are in need of dry goods, etc.

#### EASTERN TOWNSHIPS' BANK.

Whether we are to have a continuance of the present active and prosperous times or not, a point upon which the directors of the bank express themselves in cautious terms, the year ended 15th May has proved a profitable one for the Eastern Townships' Bank. Its earnings justified the payment of the usual dividend of seven per cent. and the addition of \$50,000 to reserve.

The board resolved to pay, besides, out of the balance remaining at credit of profit and loss, a bonus of one per cent., which the shareholders appear to have received with the alacrity usually displayed by shareholders in such circumstances. Earnings have returned to their average of recent years, after an exception in the case of 1898. The Rest now reaches \$900,000, a very creditable proportion to capital.

While the bank has not yet opened in Montreal, because premises to suit could not readily be obtained, there is no reasonable doubt that it will shortly open there. St. Hyacinthe and Granby will also soon have branches of this active bank, whose British Columbia business has thus far turned out satisfactory. Having faith in the future of Canada, and being undeterred by any dread of an excess of banking capital for its wants, the directors recommended an increase of the capital of the bank from \$1,500,000 to \$2,000,000. And the shareholders passed a by-law providing for such increase. As if in disclaimer of the notion that corporate bodies have neither soul nor sentiment, the directors not only express patriotic sympathy with the Mother Country in the South African war, but they ask, and we are happy to see that they receive, the approval of the stockholders in subscribing some of the bank's money to the Patriotic Fund.

#### PROVISION TRADE CONDITIONS.

High prices, especially in butter, cheese and hog products, are the feature of the provision trade. In hog products in particular the demand is very active and prices continue to advance in sympathy with if not in ratio to the price of live hogs. With hogs at \$6.87½—and it is said \$7 per cwt. has been paid in some instances—it is understood that products could not be manufactured from them and sold at present quotations. Thus it would appear that, if prices of hogs hold, as the stocks of winter packers become reduced the prices of products must go still higher.

Butter is coming forward in limited quantities for this season of the year, and nearly all that arrives is used for local consumption, and is selling at better prices than could be obtained for export. Larger dealers are not buying more than they need for their local trade. Some country merchants are reported to be holding for yet higher prices though conditions would hardly appear to justify this course. In some quarters, however, the light supplies of butter are attributed to the high price of cheese having made the manufacture of that product more profitable than butter making; and it is a fact that more than one creamery in Ontario has been transformed into a cheese factory.

The new cheese of this year found the English market practically bare, and though the exports from Canada have been abnormally large the price in the Old Country remains firm and the demand good. Still English dealers are hopeful of getting cheese cheaper before long, and are buying in a hand-to-mouth fashion.

#### COAL RAISING IN NOVA SCOTIA.

It is significant of the growing importance of the coal mining industry in Nova Scotia to find it stated by the president of the Dominion Coal Co. that the requirements of that company for the year beginning May, 1901, will be not less than 3,000,000 tons, all of which is under contract or can be sold at satisfactory prices. We also remark that during 1899-1900 the company's sales of coal increased by 400,000 tons; and the directors expect that the coming year's shipments will be not only larger but at a higher average price than the company has ever made. This all means continued activity in various directions in Cape Breton, where the company's mines are.

The report of the treasurer gives the results of the company's working for the year ended with February last as

\$746,926 net proceeds. That is, this sum was obtained net from sales of coal and real estate and working of steamers, barges and railroad, but off it has been taken \$89,741 for renewals and extensions at the mines. There is to be deducted interest on bonds, \$172,575; other interest and premium on bonds retired, \$48,110; and dividend on preferred stock \$160,000—leaving the surplus of net income at \$276,490. Deduct sinking fund for 1899, \$86,351, and there is a balance of \$190,139. Against this is charged for various works, cars, piers and plant, \$125,178, leaving \$64,960 to carry to general surplus, bringing that fund up to \$433,662. After retiring bonds above named there is a sinking fund remaining of \$125,000. The company's common stock is \$15,000,000; preferred stock, \$2,000,000; and first mortgage bonds, \$2,876,500, besides which it owes \$1,116,646 in bills and accounts, and for unpaid royalties, etc.

The property account stood last year at the large sum of \$20,050,716, and has been added to by new mines, piers and plant at Louisburg and Montreal, to the value of \$183,810. Total assets amount to \$21,426,808. Three new mines are being opened to supply the increased demand for coal, and to pay for these and provide larger working capital the issue of another million of preferred stock is foreshadowed. The president expects "in the near future" to begin paying regular dividends on the common stock.

#### CANADIAN WOODS IN BRITAIN.

If the Liverpool market has shown a fair sample of the wood trade of the United Kingdom during May, business has been quiet. The imports at that important point were distinctly less than the average of recent years, but sufficient for the demand. Indeed, at 1st June the stocks were generally light, deliveries having shown improvement. Waney pine had just begun to arrive and was going direct into consumption at firm prices; second quality bringing 2s. 2d. per cubic foot, 18¾ average; both square white and red were in limited demand. Pitch pine, import heavy, but stocks not large; Sapelo sawn, 20 ft. average, brought 15¾d. per cubic foot. The stock of Oregon and British Columbia pine bare; Ottawa pine deals, stock reduced to 6,600 standards, against 12,700 standards same time last year, and values improved owing to uncertainty as to the destruction of stocks by big fire at Hull and Ottawa. Red pine deals wanted at firm prices. As to N.B. and N.S. spruce deals arrivals have happily been small, and the stock is reduced to 7,200 standards; more enquiry and prices fairly steady, St. John being £7 12s. to £7 15s. per standard. Of N.S. and N.B. pine deals value is improved and stocks are light.

Farnworth & Jardine report that there have been no sales during May at Liverpool of Canadian elm, ash or oak, nor any of scantlings, boards and palings, but that birch timber had sold on private terms, and planks at from £8 10s. to £8 15s. per standard. Quebec birch had been imported moderately, more from the lower ports; movement slow, values weaker; planks in larger supply, but better deliveries. There are larger stocks of American oak planks on hand, with, however, a steady demand and improvement in value; of American oak timber prices rule low and stocks are sufficient, demand light. Stocks of United States staves are excessive.

#### STANDARD LIFE ASSURANCE CO.

Although the Standard is not the largest life company in the United Kingdom, it is the one best known in Canada, and there are few more popular anywhere. Its report for 1899 shows that the Standard continues to make progress, the assurances of the year exceeding those of 1898 in both number and amount, while the mortality has been smaller. The total of the company's policies is \$122,390,000, and the amount at risk on lives in Canada is over \$18,000,000. The aggregate invested funds are swelled to \$46,250,000, a considerable share of which is invested in Canada.

While the Standard has always had a large military clientele, it is agreeable to learn, as we do from the address of the chairman, that up to the date of the annual meeting in April all that the company had lost from the war was \$14,600. At the end of this year, when the company will be aged 75, the fourteenth division of profits is to take place. And if its usual

rate of prosperity and scale of earnings be continued, policyholders may expect some bountiful returns. This strong and liberal company well exemplifies, in Canada as elsewhere, the best attributes of life assurance.

#### THE LATE WILLIAM CHRISTIE.

Toronto has lost a valued citizen in the death, at noon yesterday, of William Christie, of 29 Queen's Park Crescent—a citizen of good parts and high qualities, of public spirit and great though little known private generosity. His illness had lasted for months, and its fatal character was well understood. Weeks ago he bade good-bye to group after group of his personal friends, and after that no one but members of his family was permitted to see him. Mr. Christie was a man of open character, open hand, and in the way of charity or any other good and wise cause, of open purse. How he will be missed in this community it would take long to explain, he has benefited so many persons and so many institutions. His sagacity and business grasp rendered him a valued adviser; his sympathy and perfect integrity made him charming as a friend; while his vigorous cheerfulness and strong sense of humor quickly drew the regard of even acquaintances.

William Christie was born at Huntly in Aberdeenshire in the year 1829, and came to Canada a lad of eighteen, reaching Toronto by the Erie Canal. After ups and downs in the baking business and otherwise, he "fixed," as Sir Walter Scott once phrased it, "a peg in the inconstant wheel of fortune" about 1860, since which time the business of Christie, Brown & Co., biscuit manufacturers, has gone on with, we believe, uninterrupted success, until it has become one of the great industries of Canada. The secrets of his success appear to have been that he knew his business thoroughly—the chemistry of wheat-growing, as well as the mechanics of biscuit-making; that he possessed unusual natural ability and kept pace in his reading with modern discovery and invention; that integrity and tenacity were parts of his nature. The deceased gentleman was, perhaps, most widely known, outside of his own business, in his connection with the Ontario Horse Breeders' Association and the Toronto Industrial Fair. To these he gave much time and valuable counsel for many years. He leaves a worthy son, a member of, and who will now presumably become the head of the company, Christie, Brown & Co., limited, formed a year or more ago, and the other heads of the establishment are competent men. The business will go on, with the prestige of an honored founder and a successful career.

#### A LONDON LETTER.

What Canadian industries need to bring them adequately to the attention of the people of England is the appointment by the Dominion Government of a Trade Commissioner for Canada, resident in England. I do not intend for a moment to convey by this recommendation any slight on the position of Lord Strathcona as High Commissioner. He is a valuable man, doing valuable work, but his position should be distinctly apart from the ordinary trade situation. The High Commissioner's office is a diplomatic one entirely, and he should not be expected to look after Canadian trade interests in detail, though he has done much even in this direction. What Canada needs over here is a man who has a knowledge in all branches of Canadian trade, one who is a practical man with training or experience in details of branches of merchandise such as Canada is capable of supplying to Great Britain. There are many articles now made in Canada, that would command a ready and ever-increasing sale in this country if they were properly placed before the British merchants and consumers.

The appointment of a competent man as Trade Commissioner, would, I feel satisfied, quadruple within a very short time the imports of Canadian manufacture to this country. There is only one way to make this a success—and a success it assuredly would be if handled on the lines I suggest. From an intimate acquaintance with many Canadian manufacturers, a knowledge of Canada from the Atlantic to the Pacific, and two years' study of the situation in England, where I have had exceptional advantage of learning the requirements and usages of merchants and householders, I am of the opinion that a Trade Com-



missioner's office, if conducted on a proper basis, would not only increase to an enormous extent the imports of Canadian manufactures into Britain, but could in a short time be made to be almost self-sustaining.

Englishmen, though sure, are rather slow to take up with anything new; and therefore it needs more money and time for an individual manufacturer to work up a business in this country than he can well afford. Most of our Canadian manufacturers are in need of all the capital they have, and many of them, I am sure, could use much more, therefore they cannot afford the great expense necessary to create a trade over here nor could they afford to lie out of their money for such a length of time as that implies. For an individual to establish his own business, he has to become known, to find out by degrees the right people to approach, and this takes time. Even the obtaining of a location for business premises or offices must be well thought over, and a suitable one is not readily secured.

My idea would be for the Dominion Government to rent a large building in London, where manufacturers could send samples of their products, leasing from the Government sufficient space in which to display their wares, so in that way the expense would be borne to a great extent by the parties most interested; a certain charge per foot for floor space should be made which would include desk room, and the distributing of advertising matter, and the giving of general information. Some exhibitors would likely want to send a special agent to take charge of their particular exhibit; if not, the regular staff, if proper appointments are made, would be able to look after their interests. An exhibitor finding no demand for his special line of goods, need not continue the exhibit, thereby stopping at once his expenses.

Everything being under one roof, the expenses to each exhibitor would be minimized, and all Canadian specialties could easily be found by anyone in search of them. As the different industries were established, they would probably move out to quarters of their own, thereby making room for fresh ones. In fact the institution would be a forcing house, so to speak, taking care of and bringing forward the different industries until they were able to take care of themselves.

Some such machinery as this, and the appointment of a trade commissioner is very much needed in the interest of the Dominion over here. There is at the present moment such a feeling of what I might call affectionate interest in Canada and Canadians that any enterprise from our side is reasonably sure of kindly attention. Now is the time, therefore, to let the people of the United Kingdom know that we make, and export, something besides lumber, fish and furs—that we actually have summer weather and grow fruit, and that we actually have factories and mills.

CANADA FOREVER.

London, England, 2nd June, 1900.

### TRANSPLANTING LABOR.

Would you like a traveller's story for your paper? I can give you one. Or perhaps it would be more strictly in your line if I called it an industrial incident; would it not? Yes, an Industrial Incident is certainly more dignified. When saying good-bye one night at the Grand Trunk station in Montreal to a handsome young Montreal gentleman, he called my attention to a smoking car filled with a gang of French-Canadian lumbermen from Montreal and the Eastern Townships, whom he was shipping to Northern Ontario, to do what, do you suppose? To cut hemlock bark in the Muskoka woods for a tanning firm.

These horny-handed and good-natured fellows were for the most part so hilarious—this was about the Pretoria jubilation time, remember—that one could not at first distinguish signs of authority in any. But I became aware later that they were in charge of an Irishman, Caffery, who was perfectly sober. The power of talk among such a group is incredible; and one young fellow whom I will call Bill, before the train left almost wrung the hand off Mr. Harry, who was giving him warning advice. Indeed he swore to practice all the virtues—fidelity, industry and good behaviour generally, on the trip.

Finding no one whom I knew in the Pullman, I presently strolled forward to the second-class car. Here my brave boys were, talking, dozing, gesticulating, singing. When he caught sight of me Bill became a master of ceremonies, and intro-

duced me to half a dozen as "a frien' of Monsieur Harray." Then came much handshaking, with me and with each other. With a view to variety a song was suggested, and some one sang a very lugubrious French one which he said was "Marguerite;" if so she was in disguise. Next, a drunken and inane Marseillaise came from the lips and fingers of one whose hands were the soberest part of him, expressing, as they did, in some degree, the verve which his voice could not. But it evoked no chorus. Then coming over to our side of the car the best-looking and best-dressed man of the lot sang "Somebody's Waiting," of which nothing but the refrain was distinct, and assured me gravely that this was an Irish song. I suggested to one the 26 verses of the Lumberman's Alphabet, as it is sung in some of the Western States:

"A is the axe, as you very well know,  
B is us Boys who can swing it al-so,  
C is for chopping, which now does begin,  
D is for danger, that we are all in,  
E is for Echo, that through the woods rang,  
F is the foreman, who headed our gang."

But nobody seemed to know it, and the proposal was rejected, probably for the reason that Mons. Jourdain, in Moliere's play, rejected an ornate composition, viz., that there was "trop de brouillamini dedans."

Here the attention of Caffery was aroused, and he began to count heads, now in this compartment, now in that. A man was missing! Where could he be? Not in our end—not in the vestibule—not on the platform—not in the closet. Calling out something in French he made a rush for the brakesman, and hinted that he was troubled with what Paddy in the owl story called "A Lost Man." Instantly every one had a version of the man's disappearance, and at least six were talking at once.

"Great Heaven! he's killed—he fell off—he jumped off—he quit the job." "He's a lache, a fool, a polisson, a son of a nigger," and any other old name that came handy. Next the conductor was called into council, and there was instant silence while he cross-questioned the party. Verdict—upon very infirm and entirely circumstantial evidence—that the man had jumped off at Lachine, where he had a sweetheart, some said a mother. What struck me most was the view Caffery took of the matter. He seemed to care nothing about the man's life if he was injured, or his feelings if he was homesick for Lachine; but it made him grave to think that eight or ten dollars good money should be wasted on a passage to Gravenhurst and no value for it. Lost men or dead men cut no bark.

With the light-heartedness that is in their nature the men soon forgot the incident. A babel of sound arose again—a mouth organ was produced. Out of this the boy of the party drew "The Wearing of the Green" in a barely recognizable form, but he did much better with "Home, Sweet Home," moving one of his companions to tears. More handshaking, in which I had to take part till my arm felt like General Grant's. One fellow pawed me over, and sang unknown slow music into my ear so long that my protector Bill seized him and stopped him with "Achille! tais toi, sacr-r-r pendard," informing him that his voice was like a buzz-saw anyhow. To another over-friendly orator, who seemed one of those persons

Who take the rustic murmur of their bourg,  
For the great wave that echoes round the world,

and was loading me up with parish politics, Bill said, with great ferocity, "Attendez, Jacques, que vous etes fou; laissez tranquille Monsieur." And at once thereafter, with much sweetness declared himself to me thus: "Monsieur, excuse me dere, ma frien' he's leetle foolish dis evenin', but dat's good boy all de same—Purty soon I'm showin' you some dansin'—jus' two tree minute."

And sure enough, in less time than it takes to tell, Jacques and Dominique were hard at it, one of the group doing the part of floor-manager (the "floor" being the narrow passage-way of the car), and calling out the figures of a cotillon.

"Avance—balancer—shake de hand—faire grande chaine. Houp la! Balance encore—Promenade an' salute de lady—Faire le tour—retirez vous Messieurs et Mesdames—Balance everybody. Vive Canada!—Dat's good one."

Talking with a quiet and sober-looking member of the party I found him, from his own recital, a Canadian who had left his home in Quebec at fifteen, and had some variety in life.

Sailing on the river; railroading in York State; working in the Michigan lumber woods at Alpena and Muskegon; teaming for the Shedden Company in Montreal; working for Mr. Shaw in the Quebec tanneries. Now at 31 he found himself partly cured of roving, for he had a wife and two babies to steady him.

Having heard me speak to one of the men about Muskoka, he became curious to know what like it was. For, he explained, his employer was about to give him "a chance" of a job in charge of a gang around Bracebridge, and if he liked the place he would remain there, and send for his family. So, as a loyal Ontarian, I said what I could for Muskoka. But perceiving the simple wants of the man, and remembering that blessed is he who expects little, for he shall not be disappointed, I warned him that gold did not grow on the bushes there.

He was no fool, this man Fred. Foucault, even though he seemed likely to be "contented wi' little and cantie wi' mair," if I may use one of Burns' phrases instead of one of Dr. Drummond's to describe a French-Canadian characteristic. His description of the development in American lumbering of late years, the small mill superseded by the large; the changed methods, "lumbering-by-railroad" as it may be termed of late; the reign of the gang-saw—the coming of the band-saw: the ever hasty depletion of the lumber woods in Michigan; the receding of the pine forests from Saginaw Bay clear across the peninsula to Ludington, and then beyond the big lake into Wisconsin; the increased attention now paid to woods that were formerly despised; the waste without repair, and the cost of that waste—All this was spoken of with artlessness, and yet with a shrewdness that showed the habitant to have both observed and reflected. His career, besides, proved in how many directions a man of no particular training may find employment in this young country if only he chooses to work at what offers, and not, as some fools of immigrants do, throw themselves on public charity because they cannot get the precise sort of work they have been used to.

It was instructive, and the writer thought not a little curious, to discover through the incident of meeting this gang that the Messrs. Shaw & Cassils had several hundred men already in the Muskoka woods, cutting hemlock bark for tanning purposes, and more were to come, as soon as they could be got from Montreal or the Eastern Townships. It serves to give one an idea of the enormous quantity of this material a large tanning establishment requires. The morning, I should add, found these roysterers all sober, a little shame-faced at their overnight excesses, but full of their unvarying civility, as they changed cars for the North.

#### FINANCIAL MATTERS.

Jack Roach, who was implicated in the Napanee bank robbery, has been convicted, at Montreal, of holding up one Patrick Rooney with a revolver, in his store on Dorchester street in that city, and robbing him of \$120.

The Bank of Hamilton purchased last week from the Finance Committee of Hamilton city council city debentures to the amount of \$386,000, described as follows: Waterworks, \$200,000; thirty years, 3½ per cent.; \$150,000 of good roads debentures, 20 years 3½ per cent.; \$36,000 of school debentures, 20 years, 3½ per cent.; in all, \$386,000. The prices paid were waterworks debentures, 98.52; good roads, 98.57; school, 98.26; total amount paid \$380,268.60. The other tenders were Canada Life Assurance Co., total, \$371,062; J. W. Woods & Son, Toronto, \$369,305; Central Canada Loan & Savings Co., \$370,250; Emilius Jarvis, Toronto, \$372,311; W. H. Browse, Toronto, \$365,025; Canadian Bank of Commerce, thirty-year debentures at 95.22, twenty-year debentures at 96.72.

Instead of being timid and hysterical as women so circumstanced are usually represented in story-books, a Massachusetts woman (a new woman, of course), showed pluck and presence of mind the other day. At the Five-Cent Savings Bank in Lynn, between 12 and 1 a man approached the teller's window and passed a note to Harriet P. Houghton, who was on duty. The note read: "Don't speak or make any noise, or I'll put a bullet through your brain. Count out \$500 and be quick. Pass it to me without trouble. I have two friends watching us now, and any attempt to communicate with anyone will mean your death." Miss Houghton reached a button near her desk which

sounded a call for the police. Then she informed the man what she had done. Without a pause the robber rushed from the bank and disappeared.

#### INDUSTRIAL MATTERS.

Ottawa Contractors' Association claim that the laborers' strike is broken, and declare that if the men want work they will have to apply and take their chances with others. They will pay \$1.50 per day, and may grant another increase later in the month.

Owen Sound property-owners voted on Monday to loan W. H. Merritt \$15,000 to assist in the establishment of a furniture factory, and also to loan the Parkhill Basket Co. \$7,000, for the purpose of opening a factory there. A bylaw to raise \$7,000 to supplement a vote of \$18,000 for the erection of a public school was defeated.

A company under the name of the Consolidated Phosphates Co., Limited, has recently been formed in Toronto, with a capital of \$150,000, for the purpose of taking up the crude materials used in preparing artificial fertilizers. It is also intended to establish a factory at some point in the Maritime Provinces, probably in Nova Scotia.

On Wednesday, the 6th inst., the shareholders' meeting of the Canada Woolen Mills, Limited, was held at the head office in Toronto. The following gentlemen were elected to the board: Messrs. John Shuh, late president of the Waterloo Woolen Mills; Geo. F. Benson, Montreal; A. W. Brodie, Hespeler; Timothy Eaton, Toronto; W. D. Long, Hamilton; Geo. Randall, Waterloo; Reuben Millichamp, Toronto. We learn that Mr. Shuh was elected president, pending the return of Mr. Brock next month. It is understood that Mr. Shuh, owing to ill health will retire in Mr. Brock's favor. W. D. Long, of Hamilton, of Messrs. Long & Bisby, was elected vice-president. The executive committee consists of Messrs. Brodie, Morley and Millichamp, and these gentlemen will, we understand, have entire charge of the operations of the company. The mills owned by the company are: The Brodie mill at Hespeler, the Waterloo Woolen Mills at Waterloo, the Maple Leaf Woolen Mills at Markham, and the Lambton Woolen Mills at Lambton, the Hawthorne Woolen Mills at Carleton Place, and the Gillies mill at Carleton Place. Both of the latter properties are to be run by one system from the water power owned by the company. Messrs. Millichamp, Coyle & Co. are appointed the selling agents.

#### PIANO AND ORGAN MAKERS ORGANIZE.

We learn that the manufacturers of pianos and organs in Ontario have determined to become a section of the Canadian Manufacturers' Association. The organization meeting was held this week at the Board of Trade, the chair being taken by Mr. R. H. Hawkins, of the Bell Organ Co., Guelph, who was elected president. Those present were: Messrs. Richard Manning, Doherty Organ Co., Clinton; A. Saunders, Goderich Organ Co., Goderich; Gerhard Heintzman, of Gerhard Heintzman Co.; J. Gray, Heintzman Piano Co.; Frank Stanley, Stanley Piano Co.; O. Newcombe, Newcombe Piano Co., and Henry Mason, of Mason & Risch. The organization being completed those present discussed a number of subjects connected with the business. A resolution was passed endorsing the action of the Government and city council in agreeing to grant money for the Dominion Exhibition, to be held in 1901, and pledging themselves to support the exhibition. The next meeting of the section is to be held in August, in conjunction with the annual meeting of the association, when officers will be chosen.

#### FOR GROCERS AND PROVISION DEALERS.

The coffee market is firm both in United States and Europe. In Havre an advance of ½ franc is shown.

Japan teas are maintained in price at Yokohama at about 2c. per pound above prices of a year ago.

Some kinds of black teas are scarce and higher in the Canadian market; Congous are good value.

Baltimore advices are to the effect that the pack of early peas is done, and that it is an exceedingly short one.

Mail advices received from Petersburg, Va., state that the few outside holders of Spanish shelled peanuts in that section are offering at 6½c. per pound.

Late advices from Smyrna state that the prospects for the fig crop are good, and present indications are that the output will amount to about 70,000 camel loads.

The present trouble in China, and the fact that Congress adjourned without tampering with the import duty, are influencing the tea market in the United States, and business is steadily improving.

Currants have advanced ½ cent in the New York market, and the tendency is still upward. Advices of an advanced and excited market in Greece are the cause. Our Montreal market reports mention the situation at Patras.

The United States visible supply of Brazil coffee as reported Wednesday morning was smaller than on the corresponding day three years ago, being 735,491 bags, against 1,195,773 bags in 1899, 907,431 bags in 1898 and 739,340 bags in 1897.

Shipments of dairy products to Europe from Montreal for the week are well ahead of same week last year. Those of cheese were 81,684 boxes against 52,574 boxes, and those of butter 2,453 packages, as compared with 1,353 packages in corresponding week of 1899.

At a meeting of the Toronto Retail Grocers' Association held on Monday night a resolution was adopted denouncing trading stamps. Competent men will canvass the city for subscribers to an agreement that after July 1st no cash coupons, amusement stamps or trading stamps of any other kind will be given to customers.

Says The New York Journal of Commerce: Agents of the outside Columbia River salmon packers who have made prices of \$1.60 for talls, \$1.75 for flats and \$1 for half-pounds say they are surprised at the freedom with which orders are being confirmed, as in view of the necessarily high prices they had expected buyers would not take anywhere near what they had ordered subject to approval of price.

IN THE DRY GOODS STORE.

Fancy ribbons are selling a little better than they have for some time. The soft felt hat trimmed with Roman scarf or with wide soft ribbon in white and colors is a favorite, and creates a market for the ribbon it needs.

Mrs. Mulcahey—Did yer mon hit ye in the head, that yer all scratched in the neck, Mrs. O'Hoolihan? Mrs. O'Hoolihan—Whisht now, haven't yer seen the latest fashion? Don't yer know they are wearin' barbs around the neck?

At a largely attended meeting of the retail merchants of Ottawa, the Retail Merchants' Association was revived on a permanent basis under the name of the Merchants' Association of Ottawa. Nearly every merchant in the city has signified his intention of joining. The following officers were elected: President, Joseph Boyden; vice-president, H. H. Lang; secretary, F. Lord; treasurer, T. W. Currier.

The writer of Fashion End in The Dry Goods Economist says: New shirt fronts, collars and embroidery, with small ruffles of val. lace around the edges, from which single strips reach to the belt line, edged and made of similar embroidery, a belt of the same character, made either all in one or separately, are among the new forms which are calculated to change the effect of the plain white or colored shirt waists into the embroidered effects, which are now so desirable.

According to our Paris correspondent, says The Dry Goods Economist, there is a tendency in the French fashion centre to bring about a revival of the hoop skirt or crinoline. Considerable uncertainty seems to prevail as to whether the revival can be effected or not. We hardly think, however, that such a cumbersome and ridiculous fashion could be adopted in these days of common sense dress, even in Paris, and we are satisfied that the athletic, go-ahead American woman is not going

to handicap herself by a return to the enormous balloon skirts of forty years ago. Imagine the business woman of to-day going downtown in the elevated with a voluminous crinoline on. We think we can see that crinoline's finish before she gets to 14th street.

INSURANCE ITEMS.

The explanation of the rumor that reached a contemporary of the amalgamation of the Lancashire Insurance Company with the Liverpool and London and Globe Insurance Company is probably not far to seek, says the London Insurance Spectator of 1st June. It was perhaps due to the misdescription of other offices. However, it is not accurate, and has been officially denied.

A special of Monday last from Ottawa says that a statement of the losses to property in Hull in the recent fire has been made out at the city hall. The statement shows that \$289,050 of non-taxable property was burned, and \$1,091,910 of taxable property—including the E. B. Eddy works and mills, thus making a total of \$1,380,960. In this statement no account is taken of lumber yards, merchants' stock, and furniture, a correct estimate of which it is difficult to arrive at.

Accident insurance men say they anticipate a good business this year. "Campaign years are our best," said a well-known agent. "Our companies are becoming more liberal," said he. "Only last week a policy was issued to a well-known and daring steeple climber, whose occupation was given as an 'outside painter.'" While he aspires to high deeds, he evidently is wise enough to provide against the contingency of being laid low; though this is more likely to happen to the company that takes his risk!—Accident Assurance.

THE CHEESE BOARDS.

Cheese still holds its price, and on the different boards during the week sales were made at from 9¼c. to 9¾c. per lb. Over 81,000 boxes were exported from Montreal last week, making the total at that port for the season 241,787 boxes, against 186,350 for the same period last year. We append the following table of board transactions:

Boards and date of meeting.	No of factories.	Cheese boarded. Boxes.	Cheese sold Boxes	Price per lb. Cts.
Barrie, June 8.....	..	365	310	9½-½
Brockville, June 8....	..	3,717	1,122	9½-11-16
Madoc, June 8.....	..	1,130	815	9½-11-16
Kingston, June 8....	..	1,490	11	9½-11-16
Iroquois, June 8.....	..	801	all	9½-½
Brighton, June 8....	..	685	610	9½
Ottawa, June 8.....	..	958	792	9½
Perth, June 8.....	..	1,458	all	9½-½
Cornwall June 9.....	..	1,385	1,245	9½-½
Cowansville, June 9..	57	3,026	2,954	9½-½
Belleville, June 9....	12	860	200	9½
London, June 9.....	15	1,588	1,216	9 7-16-9-16
Campbellford June 12	..	1,215	all	9½-3-16
Ingersoll June 12....	..	520	..	9-9-16

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, June 14th, 1900, compared with those of the previous week:

CLEARINGS.	June 14, 1900.	June 7, 1900.
Montreal.....	\$14,255,650	\$14,571,242
Toronto.....	10,919,197	11,176,040
Winnipeg.....	2,382,434	2,239,992
Halifax.....	1,471,808	1,571,061
Hamilton.....	761,862	821,866
St. John.....	712,663	778,164
Vancouver.....	878,911	990,697
Victoria.....	.....	671,887

Aggregate balances, this week, \$.....; last week, \$32,820,949 ; \$5,138,070

Meetings.

EASTERN TOWNSHIPS BANK.

The annual general meeting of shareholders was held at their banking house in the city of Sherbrooke, on Wednesday, 6th June instant, there being a fair number present. Notice of meeting having been read, the president, R. W. Heneker, Esq., took the chair; William Farwell, the general manager, was appointed secretary of the meeting. Messrs. William Morris and Frank C. Thompson were elected as scrutineers of votes. Minutes of last annual meeting were then read and confirmed, after which the president, on behalf of the board, submitted their annual report.

REPORT.

At the close of another year, the directors have much pleasure in placing in the hands of the shareholders the balance sheet and profit and loss statement at the 15th of May last, with such explanations of the operations of the past year as may interest them.

A careful examination of the documents submitted will, the directors believe, show that the results were satisfactory.

The net returns, when added to the amount brought forward from the previous year, have proved sufficient to provide not only for the cost of management and charges, as well as ample allowance for all bad and doubtful debts, but also to pay the usual half-yearly dividends of 3½ per cent. each, one of which was paid on the 2nd of January last, and the other (declared at the meeting of the board on Monday last), will be payable on the 3rd of July next. In addition thereto a bonus of 1 per cent. on the capital stock will also be payable on the 3rd of July. The sum of \$50,000 will also be added to the reserve fund, leaving \$26,406.14 standing at the credit of profit and loss, to be carried forward. This will bring up the reserve fund to \$900,000, which represents 60 per cent. of the capital.

The directors feel that this statement will prove acceptable to the shareholders, for such a result is the best proof of an active business.

Good hopes are entertained that the prosperous times will continue, though the outlook in all respects is not quite so bright as the directors would like to see it. All parts of the world are now drawn so closely together that it is not easy to gauge the future, and however prosperous commercial institutions may be, there must be continued caution and care exercised in administration, without which prosperity cannot be secured.

The directors have had many applications for the opening of branches, and all, as a matter of course, have entertained no doubt that prosperity may be depended upon in each case. The branch opened at Grand Forks, in the mineral regions of British Columbia, alluded to last year, has so far proved successful. It was specially visited last summer by director H. B. Brown, Q.C., accompanied by the general manager, who found that a good start had been made, with a fair promise of success if carefully managed.

The proposed opening in Montreal has of necessity been delayed, not, however, because of any change of mind on the part of the board, but in consequence of the difficulty of securing suitable premises, at a reasonable rental, in a central position of the city. The efforts to meet this legitimate demand will not be slackened, and the directors entertain hopes that the problem will be solved in a satisfactory manner at an early date.

The new building at St. Hyacinthe is all but completed and will be ready for

occupation early in July. It has been carefully examined by a committee of the board, and seems well planned to meet the special wants of that branch

Designs for a building in the town of Granby are in course of preparation, which will, the directors believe, prove an ornament to that flourishing town and enable the business to be carried on with increased security and success.

The directors are beginning to find that the growth of the bank's business demands, or will soon demand, an increase in the capital, and a by-law on this subject will be submitted to the shareholders at this meeting, and their approval asked.

The directors feel, as before stated, that caution is very necessary, in such times as the present, when actual war and threats of war are prevalent in various parts of the world.

It is to be hoped that the South African war will soon be at an end, and that a closer union of the several parts of our great Empire will ensue from the recent costly expenditure of treasure and blood in South Africa.

The lesson, though so costly, will no doubt prove a salutary one, and has already shown that the English race, throughout the world, is one in mind and feeling, and that the blessings conferred on Canada, Australia, New Zealand, and the South African colonies are not to be broken up and destroyed by an oligarchy, uncivilized, arbitrary and over-bearing.

Although this is a purely business meeting, and banking institutions are non-political, either in a broad or narrow sense, it is impossible, with the experience of the past few months before us, not to feel that our own country has done nobly.

Almost every great institution has shown its appreciation of the wisdom and action of the Mother Country in undertaking this war, by its contributions to the Patriotic Fund, and the directors of this bank have felt that they would be upheld by the shareholders in subscribing thereto as they have done.

In conclusion, the directors have only to state that the usual inspection of the branches has been made, with the usual satisfactory results; that the examination of the work at the head office has had the personal attention of the Sherbrooke board, assisted by some of the other directors; and that the officers of the staff have, during the past year, as in all previous years, performed their duties to the satisfaction of the board.

The directors cannot close this report without alluding to the lamentable decease of their former colleague and great friend, Thomas J. Tuck, Esq. He was always willing and ready to devote time and attention to the affairs of the bank, and his long experience in this his native district and country made his advice always safe and valuable. The directors, by the appointment of Mr. Mitchell to fill the place of Mr. Tuck, have secured a worthy successor to their departed friend.

Respectfully submitted,

R. W. HENEKER,  
President.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 15TH MAY, 1900.

Balance at credit of profit and loss brought forward from May 15th, 1899.....	\$ 41,994 72
Profit of head office and branches, after deducting charges of management, appropriation toward pension fund, interest due depositors and provision for bad and doubtful debts.....	154,411 42
	\$196,406 14

Appropriated as follows:—

Dividend of 3½ per cent., paid 2nd Jan., 1900.....	\$52,500 00
Dividend of 3½ per cent., payable 3rd July, 1900.....	52,500 00
Bonus of 1 per cent. to shareholders, payable 3rd July, 1900.....	15,000 00
Transferred to reserve fund.....	50,000 00
	<u>\$170,000 00</u>

Balance brought forward ..... \$ 26,406 14  
GENERAL STATEMENT OF ASSETS AND LIABILITIES, MAY 15TH, 1900.

Liabilities.	
Capital paid up.....	\$1,500,000 00
Reserve fund.....	900,000 00
Balance, profits carried forward.....	26,406 14
Dividend No. 81, of 3½ per cent., payable 3rd July next.....	52,500 00
Bonus to shareholders of 1 per cent.....	15,000 00
Dividends unclaimed.....	4,333 32
Notes of the bank in circulation.....	1,147,707 00
Deposits payable on demand.....	859,227 50
Deposits payable after notice.....	4,322,223 93
Due banks in the United Kingdom.....	57,591 24
Due banks in foreign countries.....	15,016 55
	<u>\$8,900,005 68</u>
Assets.	
Specie.....	\$ 113,134 59
Dominion notes.....	107,004 00
Bills and cheques on other banks.....	36,646 95
Due from other banks in Canada.....	643,225 07
Due from other banks not in Canada.....	134,136 57
Dominion Government debentures.....	13,000 00
Provincial Government debentures and other public securities.....	319,923 00
Call loans on bonds and stocks.....	26,758 10
Total assets immediately available.....	<u>\$1,393,828 28</u>
Deposits with Dominion Government for security of bank note circulation.....	54,484 45
Current loans, discounts, and advances to the public.....	7,134,045 54
Real estate, other than bank premises.....	40,301 23
Debts secured by mortgages.....	48,663 63
Loans overdue, all loss provided for.....	23,949 07
Other assets and items in transitu between offices of the bank.....	53,488 56
Bank premises and bank furniture.....	151,244 92
	<u>\$8,900,005 68</u>

WM. FARWELL,  
General Manager.

The president addressed the meeting, referring to the various items of the statement, the general business of the bank, and the outlook for the future, the proposed increase of capital, and closed by moving the adoption of the report, seconded by Hon. M. H. Cochrane.

After remarks by Wm. Morris, F. C. Thompson, the General Manager, and others, in reference to the satisfactory results of the year, and the proposed increase of capital, the report was adopted.

On motion, a by-law was unanimously passed to increase the capital of the bank in the sum of \$500,000, making the authorized capital, \$2,000,000.

The thanks of the shareholders were then voted the president, and directors, and also to the general manager, managers, and other officers of the bank.

(Continued on page 1655).

# Standard Life Assurance Company.

## FIRST SCHEDULE.

REVENUE ACCOUNT of THE STANDARD LIFE ASSURANCE COMPANY, for the year ending 15th November, 1899.

(Prepared in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, cap. 61).

	£	s.	d.
Amount of Funds at the beginning of the year, 16th November, 1898 .....	8,989,724	11	2
Premiums (after deduction of Re-Assurance Premiums) .....	841,384	16	0
Consideration for annuities granted .....	109,606	3	6
Interest and Dividends .....	356,786	10	10
Fines and Fees .....	984	0	5
	£ 10,298,486	1	11
	£	s.	d.
Claims by death under Life Policies, including Bonus Additions (after deduction of sums reassured) .....	596,894	3	9
Claims under Endowments and Endowment Assurances matured .....	27,040	19	5
	623,935	3	2
Surrenders .....	38,601	18	10
Annuities .....	80,472	5	0
Commission .....	50,331	5	5
Expenses of Management .....	115,323	14	3
Dividend and Bonus to Shareholders .....	20,000	0	0
Income Tax .....	6,056	7	8
Amount of Funds at the end of the year, 15th November, 1899, as per Second Schedule....	9,363,765	7	7
	£ 10,298,486	1	11

## SECOND SCHEDULE.

BALANCE SHEET of THE STANDARD LIFE ASSURANCE COMPANY, on the 15th November, 1899.

(Prepared on the basis of valuation of 1895 in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, cap. 61).

LIABILITIES.		£	s.	d.
Shareholders' Capital paid up .....	120,000	0	0	
Assurance and Annuity Fund .....	9,155,310	12	8	
Reserve Fund .....	80,000	0	0	
Balance carried forward .....	8,454	14	11	
Total Funds, as per First Schedule.....	9,363,765	7	7	
Claims under Policies admitted but not paid*....	118,419	16	4	
Dividends to Proprietors (due at and prior to 15th November) outstanding* .....	9,225	6	0	
Annuities outstanding* .....	2,153	2	1	
Staff Deposit Fund .....	10,585	16	5	
Sums deposited with the Company.....	4,560	0	0	
	£ 9,508,709	8	5	
ASSETS.		£	s.	d.
Mortgages on property within the United Kingdom .....	2,005,771	6	7	
Mortgages on property out of the United Kingdom .....	1,550,995	18	0	
Loans on the Company's policies within their surrender value .....	453,762	7	10	
Investments—				
British Government Securities .....	88,701	16	3	
Indian and Colonial Government Securities.....	179,236	0	5	
Foreign Government Securities .....	176,825	14	1	
Indian and Colonial Municipal Bonds.....	2,053,617	8	9	
Railway and other Debentures and Debenture Stock .....	899,747	5	7	
Railway and other Shares (Preference and Ordinary) .....	151,827	8	2	

\*NOTE.—These items are included in the corresponding items in the First Schedule.

Bank Deposits for fixed periods .....	122,697	4	4
House Property—Freehold .. £764,277	11	11	
Leasehold.           17,059	0	9	
	781,336	12	8
Stocks of chartered Scottish Banks .....	12,641	2	7
Company's Shares .....	6,220	14	3
Ground Rents and Feu-duties .....	165,781	7	10
Life Rents and Reversions purchased.....	119,065	6	2
Loans upon Personal Security, with Policies of Assurance, repayable by instalments .....	174,677	1	10
Loans on Indian and Colonial Securities.....	5,250	0	0
Government Securities .....	2,625	0	0
and Colonial Securities.....	4,109	11	9
Agents' Balances .....	184,787	8	7
Outstanding Premiums and price of Annuity...	121,890	4	10
Interest accrued, but not due .....	82,329	1	9
Interest due, but not paid .....	937	0	0
Cash on Deposit .....	£ 39,250	0	0
Cash on Current Accounts and in hand .....	124,567	17	6
	163,817	17	6
Deed and Receipt Stamp on hand.....	58	8	8
	£ 9,508,709	8	5

EDINBURGH, 29th March, 1900.

GEORGE DALZIEL, Chairman.

W. J. DUNDAS, Director.

J. H. DAVIDSON, Director.

SPENCER C. THOMPSON, Manager and Actuary.

## EXTRACTS FROM THE REPORT.

Once again the new Sums Assured exceed those of any previous year, both in number and amount.

The total Claims by death during the year have been small, and show a decrease of \$361,000 below the figures of 1898. The rate of mortality keeps well within the expectation according to which the Company's calculations proceed.

The total Sums Assured now exceed, as stated, the large sum of \$122,000,000, Assured under 52,000 Policies, giving an average of \$2,350.60 per Policy.

The Aggregate Invested Funds have once more increased considerably in amount, and now exceed FORTY-SIX MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS. The average return of Interest earned during the year on the Company's Funds is \$3.89 per cent.

The Chairman, after congratulating the proprietors on the occupation of the company's new office, moved the adoption of the report. He said that while all Life Assurance business has been hampered by War and rumors of War, The Standard has gone on making steady progress, and the Directors are in a position once again to report a record year's business, with unusually light death claims, and a considerable addition to the accumulated funds, now well on the way to a total of fifty million dollars.

"The Company having a large Military connection, a considerable number of the Company's policy-holders have of course been, and still are, engaged in the War in South Africa, and questions of extra premium have come up for the consideration of the Board. These extra rates have been fixed by the Directors on as moderate a scale as possible consistent with the avoidance of loss.

"Up to this date the losses of the Company from the War, so far as reported, have been very moderate—under \$14,600—but until peace is declared, we shall not know the full tale of deaths, and it must be remembered that the extra premiums charged have to cover not only actual death losses, but also the shortening of life through exposure, wounds and disease.

"At the close of this year the Company completes the 75th year of its existence, or the third quarter of its first century, and when they next meet you, the Directors will be able to offer some interesting comparisons, showing the steady progress of the Company since its commencement. On the same occasion the results of the Fourteenth Investigation and Division of Profits will, as you have heard, be submitted."

CHARLES HUNTER, Chief Agent for Ontario and Manitoba

JOHN W. KERR, Cashier, Toronto



FOUNDED 1825.

# Law Union & Crown

INSURANCE COMPANY OF LONDON

Total Cash  
Assets Exceed **\$22,000,000**

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:  
17 BEAVER HALL, MONTREAL  
J. E. E. DIKSON, Mgr.

F. H. GOOCH, Toronto Agent.  
Agents wanted throughout Canada.

## The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.  
ACCIDENT AND PLATE GLASS.

Surplus 50% of Paid-up Capital above all liabilities  
—Including Capital Stock.

T. H. HUDSON, Manager. R. WILSON SMITH, President  
Toronto Agts.—Medland & Jones, Mall Bldg.

## The London Life Insurance Co.

Head Office, LONDON, ONT

JOHN McCLARY, President  
A. O. JEFFERY, Vice-President.

Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

**MONEY TO LOAN**  
on Real Estate security at lowest current rates of interest.  
Liberal Terms to desirable agents.  
JOHN G. RICHTER, Manager

## The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

**BONDS** for the fidelity of employees.  
**COMPENSATION** for accidental injuries.  
**INSURANCE** against sickness.

GEO. GOODERHAM, President. J. E. ROBERTS, Gen. Manager

## THE HOME LIFE ASSOCIATION OF CANADA

CAPITAL - - \$1,000,000

HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—HON. R. HARCOURT, M.A., Q.C.  
Minister of Education.

Managing Director—A. J. PATTISON.

## THE Ontario Accident and Lloyds Plate Glass

ACCIDENTS AND DISEASE.

INSURANCE COMPANIES

Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents  
3 Toronto Street, TORONTO.

## Victoria-Montreal FIRE INSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized ..... \$1,000,000  
Capital Fully Subscribed ..... 400,000

THOMAS A. TEMPLE & SONS,  
General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO

Deposit made with the Dominion Government for the protection of policyholders.

The election for directors was then proceeded with, and upon counting the ballots, the scrutineers reported the following shareholders as elected, viz., R. W. Heneker, Hon. M. H. Cochrane, J. N. Galer, Israel Wood, N. W. Thomas, Gardner Stevens, C. H. Kathlan, H. B. Brown, and J. S. Mitchell, being the old board. The meeting then adjourned.

At a meeting of the new board, the same day, R. W. Heneker was re-elected president, and M. H. Cochrane, vice-president.

### Commercial.

#### MONTREAL MARKETS.

Montreal, June 13th, 1900.

**ASHES.**—The market continues a slow one. Outgoing steamers take some few 5 to 10-barrel lots, but the English demand is inactive, and spot business light. We quote first pots, \$4.50 to \$4.60; seconds, \$4.10 to \$4.15; pearls, altogether nominal.

**CEMENTS AND FIREBRICKS.**—The situation is unchanged. A moderate business is doing in small to car lots, at quotations as last given. Of foreign cements there were no receipts for the week ending today; receipts of firebricks, 153,000.

**DAIRY PRODUCTS.**—The cheese market is a shade stronger than a week ago, despite anticipations on the part of some that with the advancing season values would fall off. Sales of Western are reported at 9½c., with some holders asking 10c.; Quebec cheese is quoted about 9½c.; butter also rules firm at 19¼ to 19¼c. for fine grass creamery; good dairy, 15½ to 17c., on spot. Exports of cheese are active, last week's steamers taking out 81,684 boxes, as against 52,574 boxes for the corresponding week of 1899. Shipments of butter last week were 2,453 packages, a gain of 1,100 packages on the same week last year, but the totals since May 1st in this line are some 12,000 packages behind last year.

**DRY GOODS.**—The wholesale warehouses present somewhat of a between-season aspect, but retailers seem to be making up for the deficiencies of the spring trade, and some houses report more of a sorting business doing than at this time a year ago, though the volume of fall orders booked to date is not so large. Collections are said to be keeping up very well.

#### MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	June 5.	June 12.
Wheat .....	418,878	454,887
Corn .....	111,559	84,662
Oats .....	490,421	511,116
Rye .....	16,125	15,548
Peas .....	160,159	170,311
Barley .....	68,801	66,392

Total grain ...	1,265,943	1,302,916
Oatmeal .....	661	801
Flour .....	25,714	23,491
Buckwheat .....	33,176	29,967

**GROCERIES.**—The sugar market still shows great strength, and shortly after the writing of last week's report prices were again put up, the factory figure for standard granulated being now \$4.75, and the lowest figure in yellows being \$4.05. The molasses market in Barbadoes has eased off to 16c., being a decline of from 2 to 3c. from the highest point; local jobbing quotations are 38 to 39c. Cable advices from Patras announce a rapid rise in currants, fine Filiatras being quoted at 79s., as against 74s. on the 14th inst.; this is supposed to be due to unfavorable conditions of growth of the new crop, and the local jobbing quotation for these has been put to 6c. Advices regarding

the new crop of Valencia raisins are favorable, as far as can be judged from present appearances, but the market is expected to open pretty high, as stocks of old are well cleaned up. There is practically no supply of off-stalk here, and 7½c. is asked for lots of layers. Second shipments of new Japan teas have come to hand, and have been readily taken up. The main supply of good mediums is not due here till after the middle of July. Latest cable advices report the market in Japan still from 1½ to 2c. above the level of a year ago. The china market is as yet unaffected by the reported complications in that country, and opening quotations are reported about the same as last year. Some scarcity of Congous is reported on spot, and sales of several hundred packages are reported at 14c., being an advance of from 1 to 2c. on what the same goods could have been bought for several weeks ago.

**HIDES AND TALLOW.**—In sympathy with the weak tone in Chicago, and dry hides, the local market has gone off another half cent on beef hides, dealers now quoting 8c. for No. 1. Calfskins have also declined another full cent, dealers quoted 9 and 7c. for Nos. 1 and 2, respectively. Lambskins are steady at 25c. Tallow, 1½ to 2½c. for rough; rendered, about 5½c. for best grades.

**LEATHER.**—The leather men are yet looking for the expected improvement in demand, and the boot and shoe manufacturers, not finding fall orders coming in briskly, and noting the weakness in the hide market, are apparently holding off for lower prices, which tanners and dealers are loth to concede. An English buyer

### The Star Life Assurance Society

is prepared to make loans on improved real estate at lowest rates. Apply ALFRED W. BRIGGS, Solicitor, 33 Richmond St. West, Toronto. Life agents will be interested in our new "Illness" policies.

FOUNDED 1792

**FIRE MARINE**

## INSURANCE COMPANY OF NORTH AMERICA

OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,295,037  
Losses Paid since Organization, \$83,400,354 00.

ROBERT HAMPSON & SON  
General Agents for Canada,  
18 Corn Exchange Building, MONTREAL, QUE.

## THE CANADIAN FIRE

Insurance Co. of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.

Full deposit made with the Dominion Government for the protection of its policyholders.

Applications for agency to be made to  
F. K. FOSTER, Branch Manager,  
Janes Block, cor. King & Yonge Sts., TORONTO, Ont.

## The Edinburgh Life Assurance Co'y

is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.


Kingstone, Symons & Kingstone,  
18 and 20 King St. West, Toronto, Ont.



TORONTO PRICES CURRENT.

Main table containing various market categories: Breadstuffs, Groceries, Hardware, Canned Fruits, Provisions, Fish, Meats, Leather, Hides & Skins, Wool, Groceries, Fruit, and various oils, chemicals, and lumber. Each section lists items with their respective prices and units.

**ESTABLISHED 1824**



**Alliance Assurance Company**  
OF LONDON, ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.  
GEO. McMURRICH & SON, Act., Toronto.  
FREDERICK T. BRYERS, Inspector.

**Confederation Life Association**

HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

**PAMPHLETS**

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B., President.  
W. C. MACDONALD, Actuary. J. K. MACDONALD, Man. Director.

THE .... [Incorporated 1875]

**Mercantile Fire Insurance Company**

Head Office, - WATERLOO, Ontario

Subscribed Capital, \$250,000 00  
Deposited with Dominion Government market value) \$123,028 97.

All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY with Assets of \$15,000,000.

JOHN SHUH, President  
ALFRED WRIGHT, Secretary.  
T. A. GALE, Inspector.

**ANGLO-AMERICAN FIRE INSURANCE CO.**

HEAD OFFICE  
McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.

A. DEAN, Manager  
City Agent—H. G. CHARLESWORTH.  
Telephone 2490.  
Applications for Agencies Solicited

was reported in the market last week, but did not make any noteworthy purchases. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24 to 25c.; No. 3, B.A., 23 to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22½ to 23c.; No. 1, slaughter, 27 to 29c.; No. 2, ditto, 25 to 27c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 20 to 23c.; Quebec, ditto, 16 to 18c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins, (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; narness, 31 to 33c.; buffed cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 12½ to 14c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

**METALS AND HARDWARE.**—The anticipation of easier values in iron and iron products is still very general, and has a restraining influence on business activity. American bars are reported to have been offered at \$1.60, f.o.b., Pittsburg. Coil chain has been quoted about 50c. a cental lower, since the first of the month. Hamilton iron has been quoted at \$23.50, net, 30 days. There is some disposition to ease off on black sheets, transactions in No. 28 being reported at \$3.10, and it is thought a round might be shaded. Tin plates continue pretty steady, but are not said to be in special demand just now. We quote as follows: Summerlee pig iron, \$25 to \$25.50; Carnbroe, \$00; Calder, \$00; Hamilton, No. 1, \$00.00 to 00.00; No. 2, do., \$00.00 to 00.00; Ferrona, No. 1, \$24 to \$24.50; Midland, \$24 to \$25; machinery scrap, \$19 to \$20; common do., \$00 to \$00; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool, or equal, 52 sheets to the box, \$3.15; 60 sheets, \$3.20; 75 sheets, \$3.25; all polished Canadas, \$3.45; Galvanized Canada plates, \$4.75 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.75; Black sheet iron, No. 28, \$3.10 to \$3.20; No. 26, \$3.10; No. 24, \$3; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80 to \$5; do., I.X., \$5.25 to \$5.50; P.D., Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C., \$4.40 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate, ¾-inch and upwards, \$3.15; ¼-inch, \$3.25; tank steel, \$2.90; ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead, per 100 lbs., \$4.25 to \$4.50; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 34c. for L. & F.; Straits, 33c.; bar tin, 35c.; ingot copper, 17¾ to 18c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

**OILS, PAINTS AND GLASS.**—Business in these lines is still reported as being well sustained for the season. Turpentine is easier, by two cents, being now quoted at 73c. Castor oil has been advancing, owing to famine and plague in India, and single tins are quoted at 10c. Following are the quotations: Single barrels, raw and boiled linseed oil, respectively, 84 and 87c. per gallon, for one to four barrel lots; 5 to 9 barrels, 83 and 86c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 73c.; five to nine barrels, 72c.; net

**The American Fire Insurance Co. of New York.**

Established 1857.

**ASSETS, - - \$1,245,758.71**

For Agencies in the Dominion, apply to the Head Office for Canada,

**22 TORONTO STREET, TORONTO**

**JAMES BOOMER, Manager**

**HARBOTTLE & RIDOUT, Toronto Agents**

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

**Union Assurance Society of London**

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

**Capital and Accumulated Funds Exceed \$16,000,000**

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

**T. L. MORRISEY, Manager.**

**W. & E. A. BADENACH, Toronto Agents**

**The Farmers' and Traders' LIFE AND ACCIDENT ASSURANCE CO. Limited.**

Liberal Policies Economical Management.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00  
Subscribed Capital..... 550,000 00

H. STILL, Pres. JOHN CAMPBELL Vice-Pres  
D. E. GALBRAITH, Secretary.

Agents wanted to represent the Compan

**4 1/2 % BONDS FOR SALE**

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.  
W. E. H. MASSEY, Vice-President.  
GEO H. ROBERTS, Managing Director.

From a policy-holder's standpoint the PROFIT-EARNING power of a company is ALL-IMPORTANT. In this respect

**The Ontario Mutual Life**

A POLICY IN IT PAYS.

Leads all Canadian Life Companies. Its ratio of profits earned per \$1,000 of insurance in 1899 heads the list.

STOCK AND BOND REPORT.

**Commercial Union**  
 Assurance Co., Limited.  
 Of LONDON, Eng.  
**Fire - Life - Marine**  
 Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.  
 JAS. MCGREGOR, Manager.  
 Toronto Office, 49 Wellington Street East.  
 GEO. R. HARGRAFF,  
 Gen. Agent for Toronto and Co. of York

**Caledonian**  
 INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.  
 A. M. NAIRN, Inspector.  
 MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.  
 Telephone 2909.  
 COUNSELL, GLASSCO & CO., Agents, Hamilton

**QUEEN**  
 Insurance Co. of America.  
 GEORGE SIMPSON, Resident Manager  
 WM. MACKAY, Assistant Manager  
 MUNTZ & BEATTY, Resident Agent  
 Temple Bldg., Bay St., Toronto. Tel. 2909.  
 C. S. SCOTT, Resident Agent, HAMILTON, Ont.

**Northern** Assurance Co. of London, Eng.  
 Canadian Branch, 1750 Notre Dame Street, Montreal. 1895  
 Capital and Accumulated Funds, \$38,355,000; Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$900,000.  
 G. E. MOBERLY, E. P. PEARSON, Agent, ROBT. W. TYRE, Manager for Canada.

**The Excelsior Life Insurance Co.**  
 INCORPORATED 1899.  
 HEAD OFFICE - - TORONTO

Our Annual Report for 1899 shows as the result of the year's operations the following Substantial Increases in the important items shown below:

**GROSS ASSETS, \$626,469 93**

Premium income	\$ 106,623 05	An increase of	\$ 13,358 48
Interest income	13,434 07		9,361 64
Net assets	325,205 92		44,783 33
Reserve	373,414 99		60,658 56
Insurance in force	3,656,913 15		472,930 00

WANTED—General, District and Local Agents.  
 DAVID FASKEN, President.  
 EDWIN MARSHALL, Secretary.

**Provident Savings Life Assurance Society**  
 Established 1875. of New York  
 EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts Apply to GEO. A. KINGSTON, Manager for Ontario, Templ Building, Toronto, Ont

BANKS	Share	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, June 13, 1900	MONTREAL June 13	
British North America	\$243	\$4,886,666	\$4,886,666	1,460,000	2 1/2 %	127	133	308.61
Commercial Bank, Windsor, N.S.	40	500,000	350,000	90,000	3	111	116	44.40
Halifax Banking Co.	90	500,000	500,000	400,000	3 1/2	154	159	30.40
Merchants Bank of Halifax	100	1,999,600	1,985,070	1,700,000	3 1/2	177	182 1/2	177.00
New Brunswick	100	500,000	500,000	700,000	3	300	301 1/2	300.00
Nova Scotia	100	1,755,100	1,754,080	2,162,370	4 1/2	218	222 1/2	218.00
People's Bank of Halifax	90	700,000	700,000	940,000	3	115	119	25.00
People's Bank of N.B.	150	180,000	180,000	150,000	4	.....	.....	.....
St. Stephen's	100	900,000	900,000	45,000	3 1/2	.....	.....	.....
Union Bank, Halifax	50	500,000	500,000	975,000	3 1/2	150	154	75.00
Yarmouth	75	300,000	300,000	30,000	2 1/2	91	94	68.25
MONTREAL June 13								
Eastern Townships	50	1,500,000	1,500,000	850,000	3 1/2	.....	.....	.....
Hochelaga	100	1,499,600	1,485,000	565,000	3 1/2	.....	140	.....
La Banque Jacques Cartier	25	500,000	500,000	.....	3	.....	.....	.....
La Banque Nationale	30	3,000,000	1,900,000	150,000	3	.....	.....	.....
Molson	50	2,281,100	2,052,145	1,635,000	4 1/2	175	191	87.50
Quebec	100	2,500,000	2,500,000	700,000	3	125	.....	145.00
Union Bank of Canada	100	2,000,000	2,000,000	450,000	3	.....	120	.....
TORONTO June 14								
British Columbia	100	2,919,996	2,919,996	486,666	1	.....	.....	.....
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	.....	148	149	74.00
Dominion	50	1,500,000	1,500,000	1,500,000	.....	255	257 1/2	127.50
Hamilton	100	1,500,000	1,516,590	1,010,949	.....	187	.....	187.00
Imperial	100	2,500,000	2,458,603	1,700,000	4 1/2	216	220	276.00
Merchants Bank of Canada	100	6,000,000	6,000,000	2,630,000	3 1/2	147 1/2	150	147.50
Montreal	900	12,000,000	12,000,000	7,000,000	5	265	260	519.00
Ontario	100	1,000,000	1,000,000	200,000	2 1/2	126	130	126.00
Ottawa	50	1,363,800	1,732,000	1,404,000	4 1/2	.....	210	.....
Standard	100	1,000,000	1,000,000	600,000	4	194	198	97.00
Toronto	100	2,000,000	2,000,000	1,900,000	5	234 1/2	241	234.50
Traders	100	921,500	917,220	70,000	3	113 1/2	117	113.50
Western	100	500,000	387,739	118,000	3 1/2	.....	.....	.....
LOAN COMPANIES.								
SPECIAL ACT DOM. & INT.								
Canada Permanent and Western Canada Mortgage Corporation	10	6,000,000	6,000,000	1,500,000	.....	115	115 1/2	11.50
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.	50	630,200	630,200	180,000	3	117	119	58.50
Toronto Mortgage Co.	25	.....	735,000	250,000	2 1/2	80	85	21.00
Canadian Savings & Loan Co.	50	750,000	750,000	237,500	3	115	.....	57.50
Dominion Sav. & Inv. Society	50	1,000,000	934,900	20,000	2	75	80	37.80
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	83,000	4 1/2	177	.....	98.50
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	110	114	110.00
Landed Banking & Loan Co.	100	700,000	700,000	170,000	3	112 1/2	.....	112.50
London Loan Co. of Canada	50	679,700	679,700	85,500	3	106 1/2	.....	53.85
Ontario Loan & Deben. Co., London	50	2,000,000	1,300,000	515,000	3	12 1/2	.....	61.60
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3	.....	115	.....
People's Loan & Deposit Co.	50	600,000	600,000	40,000	.....	.....	27	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	998,481	190,000	.....	.....	65	.....
Central Can. Loan and Savings Co.	100	2,500,000	1,350,000	360,000	1 1/2*	135	.....	135.00
London & Can. Ln. & Agy. Co. Ltd. do.	50	1,000,000	700,000	210,000	1 1/2*	61	62	.....
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	45	46	45.00
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	177,000	2 1/2	.....	85	.....
Can. Landed & National Inv't Co., Ltd.	100	2,000,000	1,004,000	350,000	3	.....	85	.....
Real Estate Loan Co.	40	578,840	373,720	50,000	3	.....	64	28.50
ONT. JT. STE. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	381,037	120,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	340,187	.....	.....	.....	.....	.....
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	127	.....	127.00

INSURANCE COMPANIES						RAILWAYS.			Par value	London June 2	
ENGLISH (Quotations on London Market)									Sh.		
No. Shares or amt. Stock.	Yearly Divid.	NAME OF COMPANY	Share Par value	Amount paid.	Last Sale June 2						
350,000	8 ps	Alliance	20	21-5	10 10 1/2	Canada Central 5% 1st Mortgage	.....	.....	.....	.....	
50,000	30	C. Union F. L. & M.	50	5	4 1/2 13 1/2	Canada Pacific Shares, 5%	\$100	97	117	.....	
900,000	5 1/2	Guardian F. & L.	10	5	9 1/2 10 1/2	C. P. R. 1st Mortgage Bonds, 5%	.....	.....	.....	104 106	
60,000	25	Imperial Lim.	90	5	25 26	do. 50 year L. G. Bonds, 3 1/2%	.....	.....	.....	105 7 1/2	
136,493	5 1/2	Lancashire F. & L.	20	9	2 1/2 3 1/2	Grand Trunk Con. stock	100	.....	.....	134 137	
35,562	20	London Ass. Corp.	25	12 1/2	53 55	5% perpetual debenture stock	.....	.....	.....	135 132	
10,000	17 1/2	London & Lan. L.	10	9	7 1/2 8	do. Eq. bonds, 2nd charge 6%	.....	.....	.....	137 8 1/2	
25,100	21	London & Lan. F.	25	24	17 17 1/2	do. First preference, 5%	10	.....	.....	135 8 1/2	
245,640	30	Liv. Lon. & G. F. & L.	Stk.	9	46 1/2 47 1/2	do. Second preference stock	.....	.....	.....	60 2 1/2	
30,000	30	Northern F. & L.	100	10	75 77	do. Third preference stock	.....	.....	.....	54 13 1/2	
110,000	30 ps	North British & Mer	25	6 1/2	37 38	Great Western per 5% debenture stock	100	130	132	.....	
53,778	35	Phoenix	50	5	37 38	Midland Stg. 1st mtg. bonds, 5%	100	108	105	.....	
125,234	63 1/2	Royal Insurance	20	3	43 1/2 49 1/2	Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage	100	108	110	.....	
50,000	.....	Scottish Imp. F. & L.	10	1	.....	SECURITIES.					
10,000	.....	Standard Life	50	12	.....	Dominion 5% stock, 1900, of Ry. loan	.....	108	106	.....	
840,000	8/6 ps	Sun Fire	10	10	10 1/2 11	do. 4% do. 1904, 5, 6, 8	.....	100	109	.....	
CANADIAN.						do. 4% do. 1910, Ins. stock	.....	107	106	.....	
15,000	7	Brit. Amer. F. & M.	\$50	\$50	110 112	do. 3 1/2% do. Ins. stock	.....	101	104	.....	
2,500	20	Canada Life	400	50	500	Montreal Sterling 5% 1908	.....	101	104	.....	
10,000	15	Confederation Life	100	10	275 300	do. 5% 1874	.....	102	105	.....	
7,000	15	Sun Life Ass. Co.	100	15	400 410	do. 1879, 5%	.....	101	109	.....	
5,000	5	Quebec Fire	100	65	.....	City of Toronto Water Works Deb., 1906, 6%	.....	111	115	.....	
2,000	10	Queen City Fire	50	25	200	do. do. gen. con. deb. 1920, 5%	.....	104	108	.....	
50,000	10	Western Assurance	40	20	140 143	do. do. stg. bonds 1928, 4%	.....	100	103	.....	
DISCOUNT RATES.						do. do. Local Imp. Bonds 1913, 4%	.....	120	109	.....	
						do. do. Bonds 1929 3 1/2%	.....	104	107	.....	
						City of Ottawa, Stg.	.....	104	106	.....	
						do. do.	.....	111	113	.....	
						City of Quebec, con.,	.....	117	119	.....	
						do. do. sterling deb.	.....	105	107	.....	
						do. do. Vancouver,	.....	103	108	.....	
						do. do. Winnipeg, deb.	.....	113	118	.....	
						do. do. deb.	.....	110	115	.....	

# IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

**Thoroughly Modern in Privileges, Genuinely Protective in Results.**

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

## UNION MUTUAL LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.  
ARTHUR L. BATES, Vice-President.  
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

## Manchester Fire Assurance Co.

ESTABLISHED 1824.

Assets over . . . \$13,000,000

Head Office—MANCHESTER, ENG.  
WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.  
JAS. BOOMER, Manager.

City Agents—GEO JAFFRAY,  
J. M. BRIGGS,  
JOSEPH LAWSON.

## The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.  
In cash premium income, 27.64 per cent.  
In interest receipts, 21.43 per cent.  
In assets, 19.59 per cent.  
Its interest receipts have more than paid all death losses from the beginning.  
Separate branches for abstainers and women.  
Amount in Force Jan'y 1st, 1900, \$3,646,836.  
JAMES INNES, ex-M.P., CHR KUMPF, Esq., President, Vice-President  
THOMAS HILLIARD, Managing Director.  
J. F MARTIN, Supt. of Agencies.

## The Queen City Fire Ins'ce Co.

Established 1871

HUGH SCOTT, - - - - - PRESIDENT.  
THOS. WALMSLEY, VICE-PRES. AND SEC'Y.

Has surplus assets alone to the amount at risk of 4.08 per cent. A larger ratio than any other Stock Fire Insurance Company in the Dominion, and never been in a Court of Law.

HEAD OFFICE:

32 Church Street, Toronto.

## The Hand-in-Hand Insurance Co.

Founded 1873.

### FIRE AND PLATE GLASS

L. W. SMITH, Q.C., D.C.L., - PRESIDENT.

Lowest rates consistent with giving absolute security to Policy-Holders only exacted.  
In the Shareholders' list are to be found the following prominent names:—A. W. Austin, Director Dominion Bank; A. H. Campbell, President British Canadian L. & I. Co.; Jno. D. Chipman, Vice-President, St. Stephens Bank, N.B.; L. Coffee & Co.; Wm. Davies, Wm. Davies Co., Limited; Estate B. Homer Dixon; Estate Wm. Elliot; Estate Sir C. S. Gzowski; Lord Strathcona and Mount Royal; Estate Sir D. L. Macpherson; Hon. Justice Maclellan; Professor Goldwin Smith; L. W. Smith, Q.C., D.C.L.; W. H. Smith, Manager Ontario Bank.

Head Office: Queen City Chambers, - Toronto.

SCOTT & WALMSLEY, Underwriters.

30 days. Olive oil, machinery, 90c.; Cod oil, 37½ to 40c. per gal.; steam refined seal, 47½ to 50c. per gallon; Castor oil, 9 to 9½c. in quantity; tins, 10c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.95; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.25; 25-lb. tins, \$2.35; 12½-lb. tins, \$2.40. London washed whitening, 60c.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2; Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

Wool.—A wool salesman, just returned from a trip among Western millmen, reports having met with very little encouragement in the way of orders. The market shows further weakness, and Capes are now quoted at 18 to 20c., as against 23 to 25c. a few weeks ago, while 36 to 38c. is now quoted for B.A., scoured, which sold not long ago at 50c. A cargo of about 1,000 bales left the Cape last week for this market.

### TORONTO MARKETS.

Toronto, June 14th, 1900.

DRUGS.—A good trade is doing in drugs, and prices are steady. There is an advance in glycerine, the price going to 22c. to 25c., but otherwise there are no changes in our Prices Current.

FLOUR AND MEAL.—The flour market is quiet, and prices are unchanged. Bran and shorts are steady at last week's quotations. Cornmeal is quiet at \$2.75 per barrel. There is a light export demand for oatmeal at \$3.40 to \$3.50. Wheat products are quiet.

GRAIN.—Drought in the North-West, particularly in the United States, is damaging the wheat crop; in the North-Western States it is not thought spring wheat will be more than half a crop; as a consequence there is a marked rise in prices. Ontario wheat shows an advance of 3c., spring being quoted 65 and 66c., and winter, 66 and 67c. Manitobas show a still stronger advance, No. 1, hard, going to 84 and 85c.; No. 2, 82 and 83c., and No. 3 to 80 and 81c. Oats, acting under similar influences, are up 1½c., and are now 27 and 28c., while peas also show an advance of 1c. at 57 and 58c. Barley, rye, Canadian corn, and buckwheat are unchanged.

GREEN FRUITS.—The green fruits' trade is active and prices firm, though in some lines they fluctuate almost hourly. Strawberries, for instance, have been as high as 15c., and as low as 6c., during the week; however, they generally range from 9 to 10c. In the more staple lines, lemons are the strongest feature; they show a considerable advance since last week. We quote: Extra fancy, Messina lemons, 360's, \$4.25 per box; extra fancy Messinas, 300's, \$4.50 per box; choice Messinas, 360's and 300's, \$3.75; Sorrentos, \$5 per box; Messina oranges, 80's, \$2 half-box; Valencia's, 420's, \$9 per case; Sorrentos, 180's, \$3.25 per three-quarter box;

### LIVERPOOL PRICES

Liverpool, June 14, 12.30 p.m.

	s.	d.
Wheat, Spring .....	5	10 1/2
Red Winter .....	5	10 1/2
No. 1 Cal .....	6	0
Corn new .....	3	1 1/2
" old .....	3	10 1/2
Peas .....	6	7 1/2
Lard .....	34	6
Pork .....	65	0
Bacon, heavy .....	34	6
Bacon, light .....	43	0
Tallow .....	42	0
Cheese, new white .....	50	0
Cheese new colored .....	50	0

## The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT, MANAGER.

31, 32, 33 Bank of Commerce Bldg., Toronto, Ontario.

## WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE. - WATERLOO, ONT.

Total Assets 31st Dec., 1898 ..... \$349,734 71  
Policies in Force in Western Ontario over ..... 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President

FRANK HAIGHT, Manager. JOHN KILLER Inspector

62nd YEAR

## THE "GORE"

FIRE INSURANCE CO.  
Head Office, GALT, ONT.

Total Losses Paid..... \$1,932,419 89  
Total Assets ..... 407,233 07  
Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG  
VICE-PRESIDENT, - A. WARNOCK, Esq.  
Manager, R. S. STRONG, Galt.

## The Great-West Life Assurance Co.

The most progressive company in Canada, with its Head Office in the most progressive city in Canada—Winnipeg.

Has an Income of over \$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found it necessary to increase its premium rates on account of diminished interest earnings.  
Insurance in Force ..... \$10,263,259 00  
Applications Received in 1899. 3,310,750 00

## ARTISTIC PUBLICITY CONTEST

Profitable Advertising and Art in Advertising. THE ADVERTISER'S TRADE JOURNAL offers \$375 in CASH PRIZES for best original NEWSPAPER and MAGAZINE DESIGNS. No restrictions. Five competent judges. Valuable publicity for all competitors. Send for printed prospectus giving particulars and requirements of the contest. Address PROFITABLE ADVERTISING, BOSTON, MASS.

### Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor

contains information on office topics

### Worth Many Times its Price Per Year.

It publishes *only practical articles* on practical subjects by practical business men.

#### Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTING ASSOCIATION, Publishers  
23 Pine St., NEW YORK CITY

### "Short Talks on Advertising"

224 pages 123 illustrations; sent post-paid on receipt of price.

Paper binding, lithographed cover, 25 cents. Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES

Vanderbilt Building, New York.

"Mr. Bates' Masterpiece. It is interestingly and readably written—more readable than one would believe possible on so hackneyed a subject as advertising—and it is illustrated by pictures intended to lend a humorous turn to many of the sentences in the text. For those who want a general idea of advertising principles, the book will be found valuable, and even the readers to whom its subject is more than familiar will find it an interesting companion for a leisure hour. It is full of apothegms, every one of which rings with a true note."

—Geo. P. Rowell.

"Excellent Work."—*Buffalo Evening News*.  
"Interesting and profitable."—*Baltimore Herald*.  
"Lively and Sensible."—*Philadelphia Evening*

*Telegram*.

"Handsome and Clever."—*New York Press*.  
"Should be read twice."—*Cleveland World*.  
"Should be on the desk every advertiser."—*Cleveland Press*.

"Best thing we have seen."—*Buffalo Express*.  
"Most practical and helpful."—*Minneapolis Journal*.  
"Every advertiser may read with profit."—*St. Louis Post-Dispatch*.

"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.  
"Most interesting of all instructive books."—*Buffalo Times*.

"Full of ideas of value."—*Cleveland Leader*.  
"Nothing humdrum or commonplace."—*Buffalo Commercial*.

"Full of snappy, commonsense hints."—*Boston Advertiser*.

"Striking and readable."—*Baltimore American*.  
"Cannot fail to prove interesting."—*Pittsburg Press*.  
"Should be in the hands of every business man."—*Philadelphia Ledger*.

### Do You Ever Have Occasion To Use a Legal Directory?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,

150 Nassau Street, New York

bananas, fancy, \$2 to \$2.75; choice, \$1.60 to \$1.75; pineapples, 8c. to 18c. each; tomatoes, 6 basket crates, \$3.75 case.

GROCERIES.—Business is good in the grocery trade, and prices are generally firm. Sugars advanced another 5c. on Monday, and quotations now are: Red-path, Paris, lump, \$5.25 to \$5.35 extra granulated, \$4.75; cream and phoenix, \$4.65; bright coffee, \$4.50; No. 3, yellow, \$4.20; No. 2, \$4.15; No. 1, \$4.05. Currants have also advanced, and are now quoted: Filiatra,  $5\frac{3}{4}$  to  $6\frac{1}{4}$ c.; Patras,  $7\frac{1}{4}$  to  $7\frac{1}{2}$ c.; Vostizza, 8 to  $8\frac{1}{4}$ c. Prices in other lines are unchanged.

HARDWARE.—Retail hardware men are buying from hand to mouth at present, and though orders are of goodly number they are all small. A desire to reduce stocks on the part of jobbers has led to an easing off in prices of some commodities. The lower prices, however, are due rather to competition than to a weakness in primary markets. Thus, iron pipe is marked down from \$13.75 to \$13, and Manila rope is lower in all lines, basis going to  $14\frac{1}{2}$ c.; sisal to 10c., and lath yarn to 10c. Window glass is also down 25c., but this is a seasonable reduction, and is due to the fact that imports are now coming via Montreal, and up the river, the reduction in freight rates going to the retailer. This reduction would have been made at the opening of river navigation, but that the arrivals were too small to warrant it.

HAY AND STRAW.—In loose hay, the supply is equal to the demand, and on the St. Lawrence market it brings from \$10 to \$11.50. Loose straw is somewhat scarce, at \$9.50. Baled hay is quoted by jobbers at \$8.50 per ton, and baled straw at \$4.75.

HIDES AND SKINS.—The demand for hides continues slow, and the market is decidedly quiet. We note a further decline in prices this week, cows, green, dropping from  $8\frac{1}{2}$  to 8c. per lb., and steers from 9 to  $8\frac{1}{2}$ c. Rough tallow is down  $\frac{1}{4}$ c., and is quoted at  $2\frac{1}{4}$ c., while caul tallow shows a similar decline, and is at  $3\frac{1}{4}$ c. Rendered tallow is unchanged at 5 to  $5\frac{1}{2}$ c.

HOPS.—There is a little more doing in hops, and brewers are beginning to buy in small quantities. Prices remain at 12 to 14c., but there is a better feeling among dealers than has prevailed for some time past.

LIVE STOCK.—Trade is brisk in live stock, with nearly all descriptions in demand, and prices firm. The arrivals at the stock-yards for Tuesday's market were heavy, totaling 100 cars, made up of 1,604 cattle, 1,816 hogs, 434 sheep and lambs, 100 calves, and 3 horses. Export cattle show an advance of 10 to  $12\frac{1}{2}$ c. per cwt. over last week, both in choice and lights, while butchers' cattle are also 10c. per cwt. higher. Hogs were firm at last week's figures, though an advance to \$7 per cwt. is looked for. We quote: Choice lots of export cattle, \$4.90 to \$5.25 per cwt.; lights, \$4.70 to \$4.85. The bulk of exporters sold at \$4.90 to \$5.15. Butchers' cattle brought all the way from \$3.50 to \$4.70, good and medium going at \$3.90 to \$4.25. Milch cows sold from \$30 to \$50 each. Sheep were \$3.75 to \$4 for ewes; and \$3 to \$3.25 per cwt. for bucks; yearling lambs were steady at \$4.50 to \$5.25 each. Hogs were: Best select bacon, \$6.87 $\frac{1}{2}$ ; thick fats, \$6.25; lights, \$6 per cwt.

METALS.—Business is fairly good, though orders given are almost entirely for present requirements. There has been some weakness in iron, but local quotations are unchanged. No marked disposition is shown on the part of buyers to do business, and orders for fall delivery are light. Dealers contend that later in

the year, when buyers come into the market, this will have the effect of putting prices up again.

PAINTS AND OILS.—Trade is good in paints and oils, with prices generally steady. There is noted, however, what promises to be a considerable break in the price of turpentine. This week we mark the price down to 73 to 75c. Other small changes in our Prices Current are white lead, in oil, 25 lbs., which goes from \$5.75 up to \$6 and \$6.25, and Venetian, red, Eng., which goes from \$1.50 and \$2 to \$1.75 and \$2. Other prices are unchanged.

PROVISIONS.—Prices in all lines are firm. Dairy butter is in light supply, and prices are up, tubs being quoted 15 to 16c., and prints, 16 to 17c. Creamery butter also shows an advance, boxes going to 18 to 19c., and prints to 19 to 20c. Cheese is firm at 10 to  $10\frac{1}{2}$ c. for new, while old is quoted  $13\frac{1}{2}$ c., though it is practically out of the market. There is an active demand for all lines of hog products, and prices show a general tendency to advance. Mess pork is up another 50c., and is now quoted \$16.50 to \$16.60; hams are also up  $\frac{1}{2}$ c., and are at  $12\frac{1}{2}$  to 13c.; picnic hams go from 9 to  $9\frac{1}{2}$ c. Eggs are still firm at 12 to  $12\frac{1}{2}$ c. for new laid. Prices in other lines of provisions are unchanged.

WOOL.—The offerings of the new clip are light; in some localities, it is said, shearing has just begun. The market remains unchanged, and prospects during the week have not brightened any. For fleece, 15c. is quoted. For pulled wools there is little demand from the mills, and the prices are unchanged.

### BRITISH MARKETS.

Respecting the London agricultural seed trade, Messrs. John Shaw & Sons have the following, at date 28th May, 1900: The usual summer quietude has now begun to characterize the clover-seed trade. Sowing requirements are just now naturally at a minimum; whilst no speculative activity of any importance has yet developed itself. Mustard continues in short supply, and firmly maintains the late advance. Full prices are also asked for rape seed. A small quantity of new thousand headed kale is now obtainable. Tares still find an occasional buyer. There has been an improved demand for Haricot beans, at quotations favoring holders. Blue peas, likewise, keep very strong in value. The canary seed market is dull, but there is no change in hempseed.

### A PATRIOTIC "HOLD-UP."

The following two stanzas of a parody on "America," contrasting the condition of Hawaii, which has free trade with the United States, with that of Porto Rico under the tariff, appear in the San Juan News:

My country, 'tis of thee  
That set Hawaii free,  
Of thee I sing!  
I am a slave no more,  
I've dumped the load I bore,  
And ceased to kneel before  
A queen or king.

Land of the brave and just,  
Land of the sugar trust,  
How sweet to be  
Held up outside the gate  
And made to pay the freight—  
I tell you what, it's great,  
And tickles me!

—It is said that farmers of Saugeen Township have taken \$2,500 stock in the Walkerton binder twine factory, and Bruce Township farmers about \$4,000 worth.



**"Canada's Leading Company."**

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

**Canada Life Assurance Company,  
Head Office, Toronto**

President, Hon. Geo. A. Cox.  
Assistant General Manager, E. W. Cox.  
Treasurer, H. B. Walker. Secretary, R. Hills.  
Superintendent W. T. Ramsay. Actuary, Frank Sanderson.

**POINTS FROM THE 1899 REPORT  
OF THE  
SUN LIFE OF CANADA**

Increase in Income.....	\$ 268,293 67
Decrease in Expenses.....	10,293 64
Increase in Assets.....	1,015,752 80
Increase in Surplus (besides paying \$59,740.75 profits)..	119,300 00
Death Claims and other Payments to Policyholders....	803,972 65
Payments to Policyholders since foundation.....	5,930,593 00

The SUN LIFE of Canada has for years done the largest new business among Canadian Companies; and has this year achieved the position of also having the largest net Premium Income.

**"Prosperous and Progressive."**

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.  
T. B. MACAULAY, F.I.A., Secretary and Actuary.

THE  
**Federal Life** \* \*  
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,660 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.  
J. K. McCUTCHEON, Supt of Agencies.

**Western** Incorporated 1851  
**Assurance Co.** **Fire and Marine**

Head Office,  
**Toronto,  
Ont.**

Capital Subscribed .	\$2,000,000 00
Capital Paid-up . .	1,000,000 00
Assets, over . . .	2,340,000 00
Annual Income . . .	2,290,000 00

Hon. GEORGE A. COX, President.  
J. J. KENNY, Vice-Pres. & Managing Director. C. C. FOSTER, Secretary

**A SPLENDID RECORD**

All the leading financial journals say that the

**TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY**

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.  
No Mortgage ever foreclosed.  
No Real Estate ever owned.  
The lowest death rate on record in its Temperance section.  
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director  
Head Office, Globe Building, Toronto

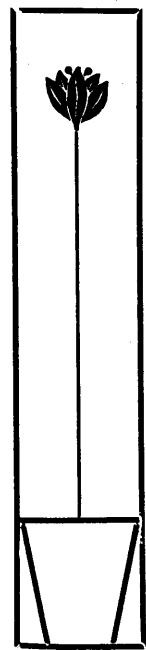
**BRITISH AMERICA**  
Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital . . . . .	\$750,000.00
Total Assets . . . . .	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.  
Hon. S. C. Wood. E. W. Cox. Thos. Long. John Hoskin, Q.C., LL.D.  
Robert Jafray. Augustus Myers H. M. Pellatt.  
P. H. SIMS, Secretary.



Book-lets.

If you will allow us we will get you up a booklet that will be a business bringer, and different entirely to what your competitors may be distributing.

**The Monetary Times Printing Co. of Canada, Limited.**

Church and Court Sts., TORONTO.

**The Metropolitan Life**

Insurance Co. of New York

**"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"**

IS REPRESENTED IN ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

- THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.
- THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.
- THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.
- THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the field in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

**BRANCH OFFICES IN CANADA:**

Hamilton, Can., 37 James Street South—W. C. NILES, Supt.  
London, Can., Room 4, DuRoi Block, Dundas and Clarence Sts.—Geo. H. SMITH, Supt.  
Montreal, Can., 1670 St. Catherine's Street—CHAS. STANSFIELD, Supt.  
" 533 Board of Trade Building, 49 St. Sacramento St.—HENRY BRIGGS, Supt.  
Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—Geo. E. C. THORNTON, Supt.  
Quebec, Can., Room 19, People's Building, 146 St. Peter St.—Geo. K. DEKAPPELLE, Supt.  
Toronto Can., Confederation Life Building, Yonge St.—Wm. O. WASHINGTON, Supt.  
Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 32 and 31—PIERCE KEEFE & Co.



# NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income .....	\$7,665,360.94
Life and Annuity Income .....	4,858,794.72
<b>Total Revenue.....</b>	<b>\$12,524,155.66</b>
Total Assets.....	\$72,560,330.00
Canadian Investments ...	6,567,079.00

Resident Agents in Toronto:

GOOCH & EVANS

THOMAS DAVIDSON, Managing Director,  
MONTREAL

# SUN FIRE INSURANCE OFFICE

FOUNDED A.D. 1710

Head Office, Threadneedle St., London, Eng. Transacts Fire Business only, and is the oldest purely Fire Office in the world. Surplus over Capital and all Liabilities exceed \$7,000,000.

Canadian Branch—15 Wellington Street East TORONTO, ONT.  
H. M. BLACKBURN, : : : Manager  
H. F. PETMAN, : : : Inspector  
HIGINBOTHAM & LYON, Toronto Agents.  
Telephone 488.

Agents Wanted in all Unrepresented Districts.

FOUNDED A. D. 1822.



# NATIONAL Assurance Comp'y of Ireland

HOME OFFICE, DUBLIN  
CANADA BRANCH, MONTREAL

MATTHEW C. HINSHAW,  
Chief Agent

# PHOENIX

Fire Ins. Co. of Hartford, Conn.

R. H. BUTT, Agent,

26 Wellington St. East, Toronto

# Lancashire

INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000  
Absolute Security

Canada Branch—  
Head Office, Company's Building, Toronto.  
J. GARDNER THOMPSON, Manager.  
A. W. GILES, } Inspectors. Agents for Toronto—  
J. A. FRIGON. } LOVE & HAMILTON,  
27-29 Wellington St. E.

# Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:  
MONTREAL

Invested Funds.....	\$44,700,000
Investments in Canada .....	14,150,000
Low rates. Absolute security. Unconditional policies. Claims settled immediately on proof of death and No delay.	

J. HUTTON EALFOUR, Secretary. W. M. RAMSAY, Manager.  
CHAS. HUNTER, Chief Agent Ontario.

# Liverpool and London and Globe INSURANCE COMPANY

Available Assets.....	\$59,952,465
Investments in Canada .....	\$2,150,000

Insurances accepted at lowest Current Rates

JOS. B REED, Agent, 20 Wellington St. East, Toronto.  
G. F. C. SMITH, Chief Agent for Dom., Montreal.



# Insurance Company.

ESTABLISHED A.D. 1730

# THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.  
E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates.  
Toronto Agents:

S. Bruce Harman, 19 Wellington Street East.  
Thomas Hunter, 116 King Street West.

# WELLINGTON MUTUAL Fire Insurance Co.

Established 1840

Business done on the Cash and Premium Note System.

GEORGE SLEEMAN, Esq., President.  
JOHN DAVIDSON, Esq., Secretary.  
Head Office, Guelph, Ont.

# Life Agents Wanted

THE

# Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class producing Districts in Eastern and Western Ontario. To men of energy and capable of writing a good volume of business personally as well as securing and supervising local agents. liberal contracts will be made. Apply to HEAD OFFICE, London, Ont.

# Life!

"We must take the current when it serves, or lose 'our ventures.'"

If you intend insuring your life, DON'T PUT IT OFF.

Another season might be more CONVENIENT for you, but when it comes you may NOT be able to PASS a MEDICAL EXAMINATION and obtain a policy.

Insure now; it is your duty to your family; some other time may be too late.

The North American Life is an excellent and successful company. You can make no mistake by selecting it.



L. Goldman, Secretary. Wm. McCabe, Managing Director.  
**North American Life**  
Head Office—112 to 118 King Street West.  
Toronto, Ontario

# BRITISH EMPIRE MUTUAL LIFE ASSURANCE CO.

Head Office for Canada, MONTREAL  
Established Over Half a Century.  
Funds in Hand about..... \$14,000,000 00  
Annual Income, over..... \$2,000,000 00

**SPECIAL ADVANTAGES:**  
Mutual Assurance.  
No Proprietary.  
Liberal Bonuses equitably apportioned.  
No Personal Liability of Members.  
Temperance Section, yielding increased bonus.  
Naval and military Officers' Risks (war and climate) on advantageous terms.  
Premiums lower than average of British life offices.  
Large Reserves.  
Non-Forfeitable and Indisputable Policies.  
Immediate Settlement of Claims at Montreal.  
Invalid Lives on Equitable Conditions.  
Foreign Travel and Residence (except in unhealthy climates) without extra charge.  
Advances upon Property, Reversions, &c. Reversions and Life Interests Purchased.  
Early Assurances on a novel and attractive basis without medical examination, at exceptionally low premiums.  
Long Term Assurances at very low premiums with option of continuance.  
Six per cent. Investment Policies.  
Leasehold and Sinking Fund Assurances.  
Dowry Assurances.

DIRECTORS:  
THOMAS FYSHE, Esq.,  
Joint General Manager Merchants Bank of Canada.  
ROBERT SIMMS, Esq., E. GOFF PENNY, Esq., M.P.  
A. McDUGALD, Manager for Canada.

# The ROYAL VICTORIA LIFE INSURANCE CO. OF CANADA

Made the following increases in business in 1899 over 1898:

1. Increase in Cash Premiums paid .....	148 %
2. Increase in New Business issued .....	43 %
3. Increase in Business in force .....	85 %
Note Decrease in amount of Death Claims .....	200 %

ALL LIFE INSURANCE COMPANIES IN CANADA COMBINED

Made the following increases in business in 1898 over 1897:

1. Increase in Cash Premiums paid .....	8.89 %
2. Increase in New Business issued .....	23.08 %
3. Increase in Business in force .....	9.66 %
Note Increase in amount of Death Claims .....	14.98 %

Company's Toronto Offices, 6 King St. West, TORONTO.

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager.  
Head Office, Montreal

# PHENIX....

Insurance Company Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto