

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 19.

TORONTO, ONT., FRIDAY, NOVEMBER 8, 1889.

{ \$2 A YEAR.
100 PER SINGLE COPY.

Leading Wholesale Trade of Toronto.

THE GREAT ASSORTING HOUSE OF THE DOMINION.

Carpets and House Furnishings.
Staples and Linens.
Gents' Furnishings & Rubber Goods.
Haberdashery & Fancy Goods.
Shawls and Mantles.
SHks and Embroideries.
Muslins and Laces.
Imported Woollens.
Canadian Tweeds.
Tailors' Trimmings.
Dress Goods.
Hosiery and Gloves.

ORDERS SOLICITED.

JOHN MACDONALD & CO.,

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

Hardware, Iron and Steel.

RICE LEWIS & SON, Ltd.

TORONTO, ONT.

CUTLERY. Joseph Rogers & Sons,
Geo. Butler & Coy's,
Lockwood Bros.

Pen, Pocket & Table Cutlery.

Sole Agts. for Curtis & Harveys'
Tower, Proof Rifle Powder.
Sporting and Blasting Powder } POWDER:
In 25 lb. Kegs.

CHILLED SHOT, RIM AND CENTRE FIRE
CARTRIDGES, ETC.

MANILLA, TARRED & WIRE ROPE.

Bolts, Spikes, Oakum, Pitch, Anchors,
Blocks, Chain, Etc.

Importers of ENGLISH TILE REGISTER GRATES.

Embossed Tile Hearths, Brass Fenders,
Fire Sets and Andirons.

RICE LEWIS & SON, LD. 9
TORONTO.

Leading Wholesale Trade of Toronto.

McMASTER, DARLING & CO.,

WHOLESALE

Woollen & General Dry Goods
MERCHANTS,

4 to 12 FRONT ST. W. TORONTO.

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

J. SHORT McMASTER, HENRY W. DARLING,
London, Eng. Toronto.

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

PERKINS, INCE & CO.,

WHOLESALE GROCERS,

41 and 43 Front Street East, Toronto.

In Store:—New Fruit.

LONDON LAYERS,
BLACK BASKET,
ELEMÉ FIGS.

FINEST SELECTED VALENCIAS.
SELECTED VALENCIAS IN LAYERS

SMITH & KEIGHLEY,

DIRECT IMPORTERS OF

Teas, Fancy Groceries, Mediterran-
ean & West India Products.

IN STOCK:

Fine Filiatra Currants,
BARRELS AND HALVES.

CHOICE SULTANAS. LARGE STOCK
OF CANNED GOODS.

9 FRONT STREET, EAST,
TORONTO.

Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO'Y,

IMPORTERS

OF

General Dry Goods

AGENCY OF

THE LYBSTER COTTON MFG. CO.

SHEETINGS.

SHIRTINGS. . . .

TICKINGS.

YARNS, &c.

48 FRONT ST., WEST,
TORONTO.

SPECIAL ATTENTION IS DIRECTED
TO OUR STOCK OF LADIES
AND MISSES'

HOSIERY

AND

UNDERWEAR!

WHICH INCLUDES ALL THE BEST
MAKES OF IMPORTED AND
DOMESTIC GOODS.

AT CLOSE PRICES.

SAMSON, KENNEDY & Co.

44, 46 & 48 Scott Street,
15, 17 & 19 Colborne Street,
TORONTO.

25 Old Change, London, . . . England.

AMERICAN
Ice Co.

OF THE DOMINION
DEPOSIT.
P., ex-Prime Minister
M.P.P., and JOHN
Can. Landed Credit

Montreal.
enant-Gov. of Ontario
Mont' Harbor Trust
Building & Loan As.
Kerr, Macdonald,
British Am. Fire A. Co.
President Toronto

ish Can. L. & In. Co
Guelph.
ral Bank of Canada
Financial Agent
Shes Bros., Wholesale
Medical Director.
Director Dominion Bt

ont'l. Transp'n Co.
Managing Director

EMPIRE
AL
ce Comp'y
ENGLAND,
1847.

MONTREAL.
nearly \$700,000.

FUNDS.
\$ 565,000
1,185,000
2,810,000
4,210,000
4,780,000
5,304,000
6,386,000

F. STANCLIFFE
to,
A. W. SMITH

DIAN
rance Company
ENGLAND.
Million Pounds .8ig
.. \$10,000,000
.. 20,210,000

8 & CO. } Montreal.
COLM,
ESTRONG, 24 Scott St
Bldg.
ish Whig Building.
LESPIE, 90 James St

NIX
MPANY, LONDON.
ian Branch established
the establishment of the
Balance held in hand
\$3,000,000. Liability of
osit with the Dominion
y of policy holders in
ancols Xavier Street,
TERSON & Co., Agents
HOFFATT & Co., Agents
ATERSON, MANAGER.

ANCASHIRE
RE
COMPANY.

M. PRINGLE,
AGENT, TORONTO
Frussels and Perth.

The Chartered Banks.

BANK OF MONTREAL.

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

HEAD OFFICE, MONTREAL.

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

Branches in Canada.

Montreal—H. V. Meredith, Manager. West End Branch, Casparine Street. Almonte, Ont., Halifax, N.S., Quebec, Que., Belleville, Hamilton, Ont., Regina, Assna., Brantford, Kington, Sarnia, Ont., Brockville, Lindsay, Stratford, Ont., Calgary, Alberta, London, St. John, N.B., Chatham, N.B., Moncton, N.B., St. Marys Ont., Chatham, Ont., New Westm'istr, BC, Toronto, Cornwall, Ottawa, Ont., Vancouver, B.C., Goderich, Perth, Wallaceburg Ont., Guelph, Peterboro, Ont., Winnipeg, Man., Pictou.

In Great Britain.

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

In the United States.

New York—Walter Watson & Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, W. Munro, Manager; E. M. Shadbolt, Assistant-Manager. Bankers in Great Britain. London—The Bank of England; The Union Bank of London; The London and Westminster Bank. Liverpool—The Bank of Liverpool. Scotland—the British Linen Company & branches. Bankers in the United States. New York—The Bank of New York, N. B. A. The Merchants' National Bank. Boston—The Merchants' National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia. Portland, Oregon—The Bank of British Columbia. Montreal, June, 1889.

THE Canadian Bank of Commerce.

DIVIDEND NO. 45.

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

Monday, 2nd Day of December next.

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

B. E. WALKER, General Manager.

Toronto, Oct., 22nd, 1889.

THE DOMINION BANK

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

DIRECTORS: JAMES AUSTIN, President. Hon. FRANK SMITH, Vice-President. W. Ince, Edward Leadlay. E. B. Osler, James Scott.

HEAD OFFICE, TORONTO.

Agencies: Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby. TORONTO, Queen Street, corner of Esther Street. Market Branch, cor. King & George Sts. Dundas Street, corner Queen. Spadina Avenue, No. 366.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER. Paid-up Capital \$1,000,000 Stg. Reserve Fund 250,000 "

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall. John James Cator, J. J. Kingsford. Henry R. Farrer, Frederic Lubbock. Richard H. Glyn, Geo. D. Whatman. E. A. Hoare, J. Murray Robertson. Secretary—A. G. WALLIS.

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

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

BRANCHES AND AGENCIES IN CANADA.

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

AGENTS IN THE UNITED STATES, ETC.

New York—H. Stikeman and F. Brownfield, Agts. San Francisco—W. Lawson and J. C. Welsh, Agts. London Bankers—The Bank of England Messrs. Glyn & Co. Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland Limited, and branches. National Bank, Ltd. and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cia. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Authorized Capital, Paid up \$2,500,000.

HEAD OFFICE, QUEBEC.

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

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

THE ONTARIO BANK.

DIVIDEND No. 64.

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

Monday, 2nd Day of December next.

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

By order of the Board, C. HOLLAND, General Manager.

Toronto, 18th Oct., 1889.

IMPERIAL BANK OF CANADA.

Capital (Paid-up) \$1,500,000. Rest 650,000.

DIRECTORS: H. S. HOWLAND, President. T. B. MERRITT, Vice-President. William Ramsay, T. B. Wadsworth. Hon. Alex. Morris, Robert Jaffray. Hugh Ryan.

HEAD OFFICE, TORONTO.

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

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

BRANCHES IN NORTH-WEST. Winnipeg, Brandon, Portage la Prairie, Calgary. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to sections.

The Chartered Banks.

THE Merchants Bank of Canada

NOTICE IS HEREBY GIVEN

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

Monday, 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th November inclusive.

By order of the Board, G. HAGUE, General Manager.

Montreal, 22nd Oct., 1889.

THE BANK OF TORONTO.

DIVIDEND NO. 67.

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

Monday, 2nd Day of December next.

The Transfer Books will be closed from the 16th to the 30th day of November, both days included.

By order of the Board, D. COULSON, Cashier.

The Bank of Toronto, Toronto, Oct. 23, 1889.

THE STANDARD BANK OF CANADA.

DIVIDEND NO. 28.

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

The 2nd Day of December next.

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

By order of the Board, J. L. BRODIE, Cashier.

Toronto, 22nd Oct., 1889.

The Charter

THE MOLSON

INCORPORATED BY ACT OF Parliament. Paid-up Capital. Best Fund.

HEAD OFFICE,

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, R. W. SHEPHERD, Sir D. L. MACPHERSON, K.C., A. W. MORRIS, W. M. RAMSAY, F. WOLFERSTAN THOMAS, A. D. DURNFORD, O. BRANCHES.—Aymer, O. Exeter, Hamilton, London, A. risburg, Norwich, Owen Sound, Falls, Sorel, P.Q., St. Hyacinthe, Toronto, Trenton, Waterloo, Junction, Woodstock, Ont.

AGENTS IN CANADA—Quebec

and Eastern Townships Bank, Bank, Imperial Bank of Canada, Commercial Bank of New Brunswick, Nova Scotia—Halifax, Edward Island—Bank of New Bank, British Columbia—Bank of Manitoba—Imperial Bank of Commercial Bank of New Agents in Europe.—London, Messrs. Glyn, Mills, Currie, Rose & Co. Liverpool—The Paris—Credit Lyonnais. La Banque d'Anvers. Agents in United States.—National Bank; W. Watson & Bank of Montreal, Messrs. Boston—Merchants' National National Bank, Chicago—National Commercial National Bank, Commercial National Bank, falo, San Francisco—Bank Milwaukee—Wisconsin Mar Bank, Helena, Montana—Butte, Montana—First Natl Montana—First National National Bank. Collet of the Dominion, and return lowest rates of exchange. L available in all parts of the

BANK OF NO

INCORPORATED BY ACT OF Parliament. Capital Paid-up. Reserve Fund.

DIRECTORS.—John S. Mac

Doull, Vice-President, Danie Jains Hart, Cashier.—The HEAD OFFICE, Agencies in Nova Scotia, Bridgetown, Canning, Digby, New Glasgow, North Syd Westville, Yarmouth. In N belltown, Chatham, Freder castle, St. John, St. Step Georges, Sussex, Woodsto Charlottetown and Summe spolia, Minn. In Quebec made on favorable terms and

BANK OF BRITIS

INCORPORATED BY ROYAL CHARTER. CAPITAL, RESERVE FUND.

LONDON OFFICE 28 C

Branches at San Francisco, Victoria, B.C.; New Westm B.C.; Nanaimo, B.C.; Kam

AGENTS AND COR

IN CANADA—Bank of M Canadian Bank of COMME Canada, The Molsons Ban Manitoba, and Bank of Nov IN UNITED STATES—Agen New York, Bank of Mont Collections carefully att banking business transact

ST. STEPHE

INCORPORATED BY ACT OF Parliament. CAPITAL, RESERVE FUND.

W. H. TODD, J. F. GRANT, AGENT

London—Messrs. Glyn, M York—Bank of New York, National Bank, Montreal, John, N.B.—Bank of Montre Drafts issued on any B Montreal.

BANK OF YA

YARMOU

DIRECTOR T. W. JOHNS, L. E. BAKER, President. C. E. Hugh C. John Lovitt.

CORRESPOND

Halifax—The Merchants St. John—The Bank of M do Montreal—The Bank of M New York—The National Boston—The Eliot Nation London, G.B.—The Union Gold and Currency Drafts change bought and sold. Deposits received and int Prompt attention given to

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Paid-up Capital \$3,000,000
Reserve Fund 1,075,000
HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
President: JOHN H. R. MOLSON.
Vice-President: R. W. SHEPHERD.
S. H. EWING.
Sir D. L. MACPHERSON, K.C.M.G.
HENRY ARCHBOLD.
A. W. MORRIS. W. M. RAMSAY.
General Manager: F. WOLFFSTAN THOMAS.
Inspector: A. D. DURNFORD.

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

AGENTS IN CANADA—Quebec—La Banque du Peuple
and Eastern Townships Bank. Ontario—Dominion
Bank, Imperial Bank of Canada, Canadian Bank of
Commerce, New Brunswick Bank of New Brunswick,
Nova Scotia—Halifax Banking Co.'s, Prince
Edward Island—Bank of Nova Scotia, Summerside
Bank, British Columbia—Bank of British Columbia,
Manitoba—Imperial Bank of Canada, Newfoundland
Commercial Bank of Newfoundland, St. John's.
Agents in Europe.—London—Alliance Bank (Ltd.),
Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton,
Rose & Co. Liverpool—The Bank of Liverpool.
Paris—Credit Lyonnais. Antwerp, Belgium—
La Banque d'Anvers.

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

BANK OF NOVA SCOTIA

INCORPORATED 1832.
Capital Paid-up \$1,114,300
Reserve Fund 460,000

DIRECTORS.—John S. Maclean, President; John
Doubt, Vice-President, Daniel Cronan, Adam Burns
Jairns Hart, CASHIER.—Thos. Fyche.

HEAD OFFICE, HALIFAX, N.S.
Agencies in Nova Scotia—Amherst, Annapolis,
Bridgetown, Canning, Digby, Kentville, Liverpool,
New Glasgow, North Sydney, Pictou, Stellarton,
Westville, Yarmouth. In New Brunswick—Camp-
belltown, Chatham, Fredericton, Moncton, New-
castle, St. John, St. Stephen, St. Andrews, St.
Georges, Sussex, Woodstock. In P. E. Island—
Charlottetown and Summerside. In U. S.—Minne-
apolis, Minn. In Quebec—Montreal. Collections
made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1852.
CAPITAL, \$2,500,000
RESERVE FUND, 535,000

LONDON OFFICE 28 Cornhill, London.

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

AGENTS AND CORRESPONDENTS:
In CANADA—Bank of Montreal and Branches,
Canadian Bank of Commerce, Imperial Bank of
Canada, The Molsons Bank, Commercial Bank of
Manitoba, and Bank of Nova Scotia.
In UNITED STATES—Agents: Bank of Montreal,
New York, Bank of Montreal, Chicago.
Collections carefully attended to, and a general
banking business transacted.

ST. STEPHEN'S BANK.

INCORPORATED 1836.
ST. STEPHEN'S, N.B.
Capital \$200,000
Reserve 25,000

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

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

BANK OF YARMOUTH, YARMOUTH, N.S.

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

CORRESPONDENTS AT
Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do The Bank of British North America.
Montreal—The Bank of Montreal.
New York—The National Citizens Bank.
Boston—The Elliot National Bank.
London, G.B.—The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Ex-
change bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

The Chartered Banks.

UNION BANK OF CANADA.

CAPITAL PAID UP, \$1,200,000
RESERVED FUND, 150,000

HEAD OFFICE, QUEBEC.

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

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

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

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

Collections made at all points on most favorable
terms. Current rates of interest allowed on deposits.

The Bank of B. N. A., in the Province of British
Columbia, and the Bank of Nova Scotia, in the
Province of New Brunswick, Nova Scotia, and P. E. I.,
acting as agents of the Bank, will redeem its bills at
par.

LA BANQUE DU PEUPLE.

ESTABLISHED 1835
Capital paid-up \$1,200,000
Reserve 300,000

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

BRANCHES.
Baase Ville, Quebec—P. B. Dumoulin.
St. Roch—Nap Lavoie.
Three Rivers—P. E. Paunton.
St. John, P.Q.—P. Beaudoin.
St. Remi—C. Bedard.
St. Jerome—J. A. Theberge.

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

HALIFAX BANKING CO.

INCORPORATED 1872.
Authorized Capital \$1,000,000
Capital Paid-up 500,000
Reserve Fund 100,000

HEAD OFFICE, HALIFAX, N.S.
W. L. PITCAITELY, Cashier.

DIRECTORS.
ROBIE UNIACKE, President.
L. J. MORTON, Vice-President.
Thomas Bayne, F. D. Corbett, Jas. Thomson.

BRANCHES—Nova Scotia: Halifax, Amherst,
Antigonish, Barrington, Bridgewater, Lockeport,
Lunenburg, New Glasgow, Parrsboro, Springhill,
Truro, Windsor. New Brunswick: Petitcodiac,
Sackville, St. John.

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

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

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
ESTABLISHED 1825.
HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling

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

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

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 34.

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

Monday, 2nd Day of December next.

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

By order of the Board,
J. TURNBULL, Cashier.

Hamilton, Oct. 23rd, 1889.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up \$1,000,000
Reserve Fund 200,000

Board of Directors.
THOMAS E. KENNY, M.P., President.
HON. JAS. BUTLER, M.L.C., Vice-President.
Thomas A. Ritchie, Thomas Ritchie,
M. Dwyer, Wiley Smith.

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

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

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

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

CORRESPONDENTS.

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

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

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up) \$1,000,000
Reserve 360,000

JAMES McLAREN, Esq., President.
CHARLES MAGER, Esq., Vice-President.

DIRECTORS.
R. Blackburn, Esq., Hon. George Bryson, Hon. L. R.
Church, Alexander Fraser, Esq., Geo. Hay, Esq.,
John Mather, Esq.

GEORGE BURN, Cashier.
BRANCHES.
Arnprior, Carleton Place, Keewatin, Pembroke,
Winnipeg, Man.

AGENTS IN CANADA, NEW YORK AND CHICAGO—Bank of
Montreal. AGENTS IN LONDON, ENG.—Alliance Bank

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000

DIRECTORS.
DUNCAN MCARTHUR, President.
Hon. John Sutherland, Alexander Logan
Hon. C. E. Hamilton, R. T. Rekeby.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
ESTABLISHED 1825.
HEAD OFFICE, EDINBURGH.

Capital, £5,000,000 Sterling. Paid-up, £1,000,000 Sterling. Reserve Fund, £680,000 Sterling

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

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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

BOARD OF DIRECTORS.
R. W. HENIKER, President.
Hon. G. G. STEVENS, Vice-President
Hon. M. H. COCHRANE, N. W. THOMAS.
T. J. TUCK, Thos. Hart.
G. N. GALER, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.
WM. FARWELL, General Manager.
BRANCHES - Waterloo, Cowansville, Stanstead,
Coaticook, Richmond, Granby, Huntingdon, Bedford.
Agents in Montreal - Bank of Montreal, London,
Eng. - National Bank of Scotland, Boston - National
Exchange Bank, New York - National Park Bank.
Collections made at all accessible points and
promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. COWAN, Esq., W. F. ALLEN, Esq.
Robert McIntosh, M. D., J. A. GIBSON, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, Cashier.

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

PEOPLES BANK OF HALIFAX.

CAPITAL, \$600,000.

BOARD OF DIRECTORS:
Augustus W. West, President.
W. J. Coleman, Vice-President.
A. K. Mackinlay, Patrick O'Mullin, James Fraser.

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

AGENCIES:
Edmundston, N.B. | Wolfville, N.S. | Woodstock, N.B.
Lunenburg, N.S. | Shediac, N.B.

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

LA BANQUE NATIONALE.

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

A. GABOURY, Esq., Pres. F. KIROUAC, Vice-Prest.
DIRECTORS.
Hon. L. Thibaudeau, T. LeDroit, Esq., E. W. Methot,
Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
P. LAPRANCE, Cashier.

Branches - Montreal, A. Brunet, Manager;
Ottawa, P. I. Bazin, Esq., Manager; Sherbrooke,
W. Gaboury, Acting Manager.
Agents - The National Bk. of Scotland, Ltd., London;
Frunebaum Freres & Co. and La Banque de Paris et des
Pays-Bas, Paris; National Bank of the Republic, New
York; National Revere Bank, Boston; Commercial
Bank of Newfoundland; Bank of Toronto; Bank of
New Brunswick, Merchants Bank of Halifax, Bank of
Montreal; Manitoba - Union Bank of Canada.

THE UNION BANK OF HALIFAX.

(INCORPORATED 1855.)

Capital Paid-up \$500,000.

Board of Directors:
W. J. STAIRS, Esq., President.
Hon. R. BERT BOAK, Vice-President.
M. P. Black, Esq., J. H. Symons, Esq.
Wm. Roche, Esq., M.P.P., C. C. Blackadar, Esq.
William Twining, Esq.
E. L. THORNE, Cashier.
Agency, Annapolis, E. D. ARNAUD, Agent.

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Company.

ESTABLISHED A.D. 1855.

CAPITAL, \$ 4,500,000
ASSETS, 11,000,000

BOARD OF DIRECTORS.
J. HERBERT MASON, President & Managing Director.
EDWARD HOOPER, Vice-President.
S. Nordheimer, Judge Boyd.
A. M. Smith, Ralph K. Burgess.
Henry Caythra, Wm. G. Gooderham.

Assistant Manager, Alfred J. Mason.
Superintendent, Rufus S. Hudson.
Secretary, George H. Smith.

HEAD OFFICE, TORONTO.

Freehold Loan & Savings Co'y.

DIVIDEND NO. 60.

Notice is hereby given that a Dividend of Five per
cent. on the capital stock of the Company has been
declared for the current half-year, payable on
and after

Monday, the 2nd Day of December next,
at the Office of the Company, Church Street.

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

Toronto, 23rd October, 1889.

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Funds 240,698 06
Total Assets 3,627,371 04

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

LONDON & CANADIAN Loan & Agency Co. (LIMITED).

SIR W. P. HOWLAND, C.B.; K.C.M.G., President
Capital Subscribed \$5,000,000
Paid-up 700,000
Reserve 360,000

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

TO INVESTORS. - Money received on De-
bentures and Deposit Receipts. Interest
and Principal payable in Britain or Canada
without charge.
Rates on application to

J. F. KIRK, Manager.
Head Office 103 Bay Street Toronto.

THE DOMINION Savings & Investment Society

LONDON, ONT.

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

ROBERT REID, President.
(Collector of Customs)

WILLIAM DUFFIELD, Vice-President.
(President City Gas Company.)

THOMAS H. PURDOM, Inspecting Director.

F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

DIVIDEND No. 35.

Notice is hereby given that a Dividend of Three
and One-half per Cent. on the Paid-up Capital
Stock of this Company, has this day been declared
for the half-year ending 31st inst., and that the same
will be payable at the Company's Office, 17 Toronto
street, Toronto, on and after

Friday, 15th Day of November next.
The Transfer Books will be closed from 1st to 14th
November, both days inclusive.

By order of the Board,
GEO. S. BETHUNE, Sec.-Treas.

Toronto, 24th October, 1889.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital
(Subscribed) \$3,000,000
Paid-up Capital 1,400,000
Reserve Fund 700,000

OFFICES, No. 70 CHURCH ST., TORONTO

Deposits received at Interest. Currency or Ster-
ling Debentures issued.

Executors and Trustees are authorized by Act of
Parliament to invest in these Debentures.

Money to loan at Lowest Current Rates.

WALTER S. LEE, Managing Director.

HURON AND ERIE Loan and Savings Company, LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 453,000

Money advanced on the security of Real Estate on
favorable terms.

Debentures issued in Currency or Sterling.
Executors and Trustees are authorized by Act of
Parliament to invest in the Debentures of this
Company. Interest allowed on Deposits.

J. W. LITTLE, G. A. SOMERVILLE,
President, Manager.

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

Deposits received, and interest at current rates al-
lowed.

Money loaned on Mortgage on Real Estate, on
reasonable and convenient terms.

Advances on collateral security of Debentures, and
Bank and other Stocks.

HON. FRANK SMITH, JAMES MASON,
President, Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,695,505

DIRECTORS.
LARRATT W. SMITH, D.C.L., President.
JOHN KEAR, Vice-President.
Hon. Alex. McKenzie, M.P., G. R. R. Cockburn, M.A.
Geo. Murray, Joseph Jackson.

W. Mortimer Clark, Manager.
OFFICE: COR. TORONTO AND COURT STS.

Money advanced on the security of city and farm
property.

Mortgages and debentures purchased.
Interest allowed on deposits.
Registered Debentures of the Association obtained
on application.

The London & Ontario Investment Co. (LIMITED). OF TORONTO, ONT.

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

DIRECTORS.
Messrs. William Ramsay, Arthur B. Lee, W. B.
Hamilton, Alexander Nairn, George Taylor, Henry
Gooderham and Frederick Wyld.

Money advanced at current rates and on favorable
terms, on the security of productive farm, city and
town property.

Money received from investors and secured by the
Company's debentures, which may be drawn payable
either in Canada or Britain with interest half yearly
at current rates. A. M. COBBY, Manager.

84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED).

30 ADELAIDE STREET EAST, TORONTO.

Capital \$3,000,000

DIRECTORS.
JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President.
William Alexander, Esq., John Scott, Esq.
John Stuart, Esq., N. Silverthorne, Esq.
A. R. Creelman, Esq., John Stark, Esq.

Prof. Geo. Paxton Young, LL.D.
Money Lent on Real Estate.
Debentures issued.

ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

JOHN L. BLAIR, Esq., President.
 THOMAS LAILEY, Esq., Vice-Pres't.
 Subscribed Capital \$1,500,000
 Paid-up Capital 664,000
 Reserve Fund 158,000
 OFFICE, 23 Toronto St., - TORONTO.
 Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.
 D. MCGEE, Secretary.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 75,000
 Deposits and Can. Debentures 605,000
 Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Sec-Treas.

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

Capital Subscribed \$2,000,000
 Paid-up Capital 1,200,000
 Reserve Fund 340,000
 Total Assets 3,606,732
 Total Liabilities 2,024,438
 Debentures issued for 3 or 5 years. Debentures and interest can be collected at any agency of Montreal Bank, without charge.
 WILLIAM F. RULLEN, Manager.
 London, Ontario, 1889.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.
 Capital \$500,000 00
 Capital Subscribed 466,800 00
 Capital Paid up 310,581 58
 Reserve Fund 120,000 00
 Contingent Fund 5,000 00
DIRECTORS.
 JAMES GORMLEY, Esq., President.
 E. HENRY DUGGAN, Esq., Vice-Presidents.
 WILLIAM BOOTH, Esq.,
 Alfred Baker, Esq., M.A. Jas. Langstaff, Esq., M.D.
 John J. Cook, Esq. William Wilson, Esq.
 Ald. John Harvie, Esq. Bernard Saunders, Esq.
 William G. Boon, Esq.
 Money to loan on real estate security. Vacant and improved real estate in the city of Toronto bought and sold. Warehouse and business sites to lease, and buildings erected to suit lessees. Stores and offices to rent in "Toronto Arcade." Interest allowed on deposits other than call.
 E. T. LIGHTBOURN, Manager.

The Trust & Loan Company of Canada, ESTABLISHED 1861.

Subscribed Capital \$1,500,000
 Paid-up Capital 325,000
 Reserve Fund 147,730
 HEAD OFFICE: 7 Great Winchester St., London, Eng.
 OFFICES IN CANADA: Toronto Street, TORONTO.
 St. James Street, MONTREAL.
 Main Street, WINNIPEG.
 Money advanced at lowest current rates on the security of improved farms and productive city property.
 WM. B. BRIDGEMAN-SIMPSON, } Commissioners.
 RICHARD J. EVANS, }

Central Canada Loan & Savings Comp'y.

Offices: 26 King St. East, Toronto.
 347 George St., Peterboro.
 Capital Subscribed \$2,000,000
 Capital Paid up 800,000
 Reserve Fund 140,000
 Invested Funds 2,539,000
 Money advanced on the security of real estate on easy terms of repayment and lowest current rate of interest. Debentures issued in currency or sterling. Executors and Trustees are authorized by Acts of Parliament to invest in the Debentures of this Company. Interest allowed on Deposits.
 GEO. A. COX, President.
 F. G. COX, Manager.
 E. R. WOOD, Sec'y.

Bankers and Brokers.

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

GARESCHÉ, GREEN & CO. BANKERS.
 Victoria, - - - British Columbia.
 A general banking business transacted. Telegraphic transfers and drafts on the Eastern Provinces, Great Britain and the United States.
 COLLECTIONS PROMPTLY ATTENDED TO
 Agents for - - - Wells, Fargo & Company

ROBERT BEATY & CO
 61 KING ST. EAST,
 (Members of Toronto Stock Exchange),
 Bankers and Brokers,
 Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GEO. T. ALEXANDER. G. TOWER FERGUSSON.
ALEXANDER & FERGUSSON,
 Members of Toronto Stock Exchange.
 INVESTMENT - AND - ESTATE - AGENTS
 OFFICES, 38 KING STREET, EAST, TORONTO.
 Telephone 1352.
 Correspondence promptly attended to.

JOHN STARK & CO.,
 STOCK AND EXCHANGE BROKERS.
 (Members Toronto Stock Exchange.)
REAL ESTATE AGENTS
 Moneys invested on Mortgages, Debentures, &c. Estates carefully managed. Rents collected.
 Telephone 880. - - - 28 Toronto Street.

STRATHY BROTHERS,
 INVESTMENT BROKERS.
 (MEMBERS MONTREAL STOCK EXCHANGE),
 73 ST. FRANCOIS XAVIER ST., MONTREAL.
 Business strictly confined to commission. Coupons Cashied, and Dividends Collected and Remitted. Interest allowed on Deposits over one thousand dollars, remaining more than seven days, subject to draft at sight. Stocks, Bonds and Securities bought and sold. Commission - One quarter of One per cent on par value. Special attention given to investments.
 AGENTS: } GOODBODY, GLYS & Dow, New York.
 } BLAKE BROS. & Co., Boston.

THE MANUFACTURERS' LIFE INSURANCE COMPANY,

- AND -
The Manufacturers' Accident Ins. Co.,
 HEAD OFFICES, - TORONTO.
 Authorized Capital, - \$2,000,000 and \$1,000,000 respectively.

ABSOLUTE SECURITY.
 PROMPT PAYMENT OF CLAIMS.
 THIRTY DAYS' GRACE.
 PRESIDENT, - SIR JOHN A. MACDONALD, P.C. G.C.E.
 VICE-PRESIDENTS:
 GEO. GOODERHAM, Esq., President, Bank of Toronto.
 WM. BELL, Esq., - Organ Manufacturer, Guelph.
J. L. KERR, - Secretary-Treas.
A. H. GILBERT, - Supt. of Life Co'y.
W. H. HOLLAND, Supt. of Accident Co'y.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION OF ONTARIO.

CAPITAL, - - - \$1,000,000.
 SUBSCRIBED CAPITAL, - - - 600,000
 Office & Vaults, 23 Toronto St., Toronto.
 PRESIDENT, - HON. J. C. ALKINS.
 VICE-PRESIDENTS, (HON. SIR ADAM WILSON, Knt.
 (HON. R. J. CARTWRIGHT, KCMG.
 MANAGER, - A. E. PLUMMER.

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

THE GUARANTEE COMP'Y OF NORTH AMERICA.

ESTABLISHED - - - 1872.

BONDS OF SURETYSHIP.

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

Provident Savings Life Assurance Society OF NEW YORK.

SHEPARD HOMANS, President.
 WILLIAM E. STEVENS, Vice-President.
 Assets over \$250 to each \$100 of Liabilities.
 Agents wanted in every City and Town in the Dominion of Canada.
 Apply to R. H. MATSON, General Manager,
 37 YONGE STREET, TORONTO.

ATLAS ASSURANCE CO'Y, OF LONDON, ENGLAND.

FOUNDED - - - 1906.
 CAPITAL, - - - \$1,200,000 Stg.
 Branch Manager for Canada: - LOUIS H. BOULT.
 Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
 Agents required in unrepresented towns

NATIONAL ASSURANCE CO'Y OF IRELAND,

Incorporated - - - 1822.
 CAPITAL, - - - \$1,000,000 Stg.
 Chief Agent for Canada: - LOUIS H. BOULT.
 Montreal.

WOOD & MACDONALD,

Agents for Toronto, - 92 King Street East.
 Agents required in unrepresented towns.
 Bankers and Brokers.
H. L. HIME & CO.
 Stock Brokers & Financial Agents.
 Mortgages bought and sold. Valuations and Investments carefully made. Estates managed. Arbitrations attended to.
 20 King Street, East, - Toronto.
 TELEPHONE - - - 532.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOHELAGA COTTONS

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks &c.

ST. CROIX COTTON MILL

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO.

Hochelaga,
Heavy Brown Cottons and Sheetings.

*Tweeds, Knitted Goods, Flannels,
Shawls, Woollen Yarns,
Blankets, &c.*

The Wholesale Trade only Supplied

THE NEOSYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TORONTO.

Mercantile Summary.

WM. DRADER, of Thamesville, has already turned out 16,000 apple barrels this season.

A CONSIGNMENT of Gooderham & Worts' rye, valued at \$6,000, went forward to Victoria, B.C., recently.

LARGE quantities of apples are being shipped from Chatham and vicinity over the Erie & Huron and the Michigan Central Railroads.

TWELVE square-rigged vessels loaded deals at Buctouche, N.B., during the past season. Almost an equal amount was shipped in smaller vessels to provincial ports.

ACCORDING to the St. John, N.B., *Sun*, the lumber cut up the bay this winter, at points whence it is brought to St. John by schooners in summer, will be about 75,000,000 feet.

A TRACT of land containing 10,000,000 feet of hardwood timber in Essex County, Ont., has, it is reported, just been purchased by Detroit parties. It is within twenty-five miles of that city.

DORCHESTER, N.B., shipping, once a monument of the enterprise and ability of her business men, says the *St. John Sun*, is rapidly shrinking. The following vessels have been or will be struck off the register this season: "Alaska," sold in Newfoundland; "Thomas Keillor," wrecked and condemned; "Arabia," "J. B. Newcomb," "Lewis Smith," "Eleanor," sold to foreigners.

WHITEWEAR!

ROBT. McNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseaux, Chemises, Drawers, Night Dresses, Corset Covers, Infants' Bobs, White Dresses, Aprons, Ladies' Toilet Jackets, White Shirts, &c., &c.

MONTREAL WHITEWEAR MANUFACTORY,
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'rs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

On a carload of apples shipped to Calgary, N.W.T., by Mr. Fred McLeod, of Parkhill, the other day, the freight cost more than the apples—and apples are not cheap this year either.

THE new officers of the Lambton Beekeepers' Association are, President Harvey, of Wyoming, and Secretary Kitchen, of Weidmann, who were re-elected; and W. E. Morrison, of Alvinston, was voted to the position of vice-president.

THE importance of Vancouver's merchant fleet could be appreciated, says the *News-Advertiser*, when on a recent Sunday seven steamers were in port, representing about \$1,500,000 of capital invested. There were besides a man-of-war and six barques.

A MEETING of the creditors of Kincaid Erös. & Co., of the Wingham chair factory, was held on the 28th ult. An offer of one hundred cents on the dollar, payable in 3, 6, and 9 months, was made and accepted. It is expected that the factory will be running in a few days.

THE confectionary business must, the *Sun* thinks, be a paying one in St. John, N.B. The quantity consumed there is enormous, judging from the sales made to wholesale men chiefly by the representative of a provincial manufacturing firm last week. In one day he took orders for about three tons of candy.

STEEL, HAYTER & CO.

— IMPORTERS OF —

INDIAN TEAS,

Direct from their estates in Assam.

Samples and Prices on Application

MESSRS. STEEL, HAYTER & Co. are in receipt weekly of samples direct from India of Assam and Darjeeling Teas, for sale to arrive in London.

HAMILTON—Lambe & Mackenzie.
WINNIPEG—Rubidge & Kirkwood.
ST. JOHN, N.B.—Schofield & Beer.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

FERGUSON, ALEXANDER & CO.

MONTREAL.



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

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

FULL STOCK. — PROMPT SHIPMENT.

STEWART MUNN & CO.,

General Commission Merchants.

FISH, OILS, &c.

Steam Refined Seal Oil, Newfoundland Cod Liver Oil, Newfoundland Cod Oil, Gaspe and Halifax Cod Oil. Receivers and shippers of Flour, Provisions and General Produce.

22 ST. JOHN STREET. — MONTREAL

Mercantile Summary.

S. SHEPARD & SON, of St. Thomas, are shipping immense quantities of apples from points in Kent. Upwards of 4,000 barrels have already been forwarded, and as high as \$2 per barrel is now being paid for Northern Spys, Kings, and Greenings.

At a meeting of the St. John, N.B., branch of the Institute of Chartered Accountants held on the 30th ult., the following office bearers were elected: W. E. Collier, chairman; F. S. Sharpe, vice-chairman; and E. T. Sturdee, secretary. A code of by-laws was also adopted.

ONE of the oldest and most experienced hide dealers in Seaforth advises farmers and others who have hides to sell to take off the horns and tails and any dirt that may be on them. The depressed state of the hide market and low prices demand this, otherwise dealers refuse to handle them.

FARMERS often complain of not receiving good prices for their produce. Are they not themselves to a certain extent to blame for this? asks the *Charlottetown, P.E.I., Patriot*. For instance, selling clay for turnips is disreputable. A few days ago a farmer brought to that market a load of turnips. While returning to the city scales to weigh he was observed throwing out large quantities of clay which had added considerably to the weight of the load, but would not be deducted with the weight of the wagon.

ELLIS & KEIGHLEY,

Importers of

Coffees,

Spices, &c.

Manufacturers of **EMPIRE BAKING POWDER**
BAY STREET, — TORONTO.

Leading Wholesale Trade of Montreal.

J. R. WA

15 COMMON ST.,

IMPORTER AND D

Cotton & Woollen Rag

AND SCRAP

Cash buyers of Puddle Clippings, Old Ru

TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.

BAYLIS MANUFAC

16 to 28 NAZARE

MONTRE

Varnishes, Japans,

WHITE LI

Paints, Machinery Oils,

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Cook's Friend Ba

IS AS PURE AS

AND

BETTER VALUE THAN

Ask for the Cook's Friend Beware of any offered under all All first-class grocers sell it.

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General Merchants & Agents

Bleached Shirtings, Grey Sheetings, Tickings, White, Grey, Fine and Medium Tweeds, Knitted Goods, Flannel and Fann, Low T Wholesale Trade only s

18 & 15 St Helen St
20 Wellington Street

McARTHUR, COR

OIL, LEAD

Color & Varnish

IMPORTERS ENGLISH and BELGIAN Plain and Ornamental Sh and Rough Pl Painters' & Artists' Mat

112, 114, 116 St. Paul St., Missioners

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W. & F. P. CUR

100 Grey Nun Str

IMPORTERS

Portland Cement, Canada Chimney Tops, Vent Linings, Flue Covers, Fire Bricks, Scotch Glazed Drain Fire Clay, Manufacturers of I

Sofa, Chair and

A large Stock alw

RENNIE MA

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Baby Carriages, Velocipedes, Child Carts, & Self

We Lead on Wheels, and Strength with Elegance.

RENNIE MFG. CO.,

Leading Wholesale Trade of Montreal.

J. R. WALKER,

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IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock AND SCRAP METALS.

Cash buyers of Peddlers' Rags, Tailors' Clippings, Old Rubber, &c.

TORONTO BRANCH: Mill Stock & Metal Co., Esplanade St., Toronto.
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16 to 28 NAZARETH STREET, MONTREAL

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

THE CELEBRATED

Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,

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BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other. Beware of any offered under slightly different names. All first-class grocers sell it.

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Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Stoffes, &c., &c.
Wholesale Trade only supplied.

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IMPORTERS OF

ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c

312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

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Portland Cement, Canada Cement, Chimney Tops, Roman Cement, Vent Linings, Water Lime, Flue Covers, Whiting, Fire Bricks, Plaster of Paris, Scotch Glazed Drain Pipes, Borax, Fire Clay, China Clay, &c.

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A large Stock always on hand

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Baby Carriages, Tricycles, Velocipedes, Children's Waggon, Carts, sleighs, Etc.

We Lead on Wheels, and our Carriages combine Strength with Elegance. Telephone 3463.

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IMPORTERS OF

DRY GOODS, SMALLWARES and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL and 25 & 27 Princess St., WINNIPEG.

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BOOTS & SHOES

WHOLESALE.

Cor. Craig & St. Francois Xavier Sts

MONTREAL, Que

ISLAND CITY

White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS, VARNISHES AND JAPANS.

IMPORTERS OF

Dry Colors, Plain and Decorative Window Glass, Artists' Materials.

146 MCGILL ST., MONTREAL. **P. D. DODS & CO.**

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ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.

COTTON YARNS, CARPET WARPS.

BALL KNITTING COTIONS.

HOSIERY YARNS, AND YARNS

For Manufacturers' use.

BEAM WARPS FOR WOOLLEN MILLS.

GREY COTIONS, SHEETING^s,

DRILLS & DUCKS.

SHEETINGS, SHIRTINGS AND STRIPES.

3oz. COTTONADES, In Plain and Fancy mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto, DUNCAN BELL, } Montreal.
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MILLS:

NEW BRUNSWICK COTTON MILLS.

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ESTABLISHED 1857.

THOMAS MARKS & CO.,

MERCHANTS,

Forwarders and Vessel Owners.

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or Marine Insurance.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,

TORONTO

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

780, 782, 784, 786 Craig St.,

MONTREAL.

Mercantile Summary.

F. X. LAMOTTE, in the general store business for the last 6 or 7 years at Upton, Que., has failed with liabilities of \$8,100.

E. COPELAND, shoes, Brockville, has assigned. He has claimed a fair surplus from time to time, but has seemed generally hard up. He owes \$3,300.

A MEETING of the creditors of C. Guerin & Co., dry goods, Montreal, has been called, at which they propose offering 50 cents on the dollar. Liabilities \$3,500.

THE large elevator of the Minneapolis & Northern Elevator Co., at Emerado, Dak., was burned to the ground. It contained 30,000 bushels of wheat, the larger portion of which belonged to the company.

ARGUE & ARGUE, a firm of general merchants at Carp, Ont., in existence since the spring of '88, have called a meeting of their creditors, and it is expected will make an offer of 30 cents. They owe \$7,924, and show a deficiency of about \$1,300.

Two further failures are to be noted in Quebec, Joseph Donati, a jeweller, whose affairs have been in very weak shape for some time and J. E. Asselin, a grocer, who was seemingly doing a fair active business.

A MONTREAL carpet man named B. Hugman has assigned. The business was established two or three years ago as Hugman & Morton. Liabilities are \$14,778. Hugman was unsuccessful before, some years ago, in another line of business.

WHEN a man sets out to do business he should figure on the probable gain or loss. A Yankee goes over to Canada, passes forged cheques to the amount of about \$400, and is sent to prison for thirty years. If he can figure out any profit in this he should give the public his balance sheet.—*Detroit Free Press.*

HATS, CAPS, FURS,
GLOVES, MITTS,
J. GOUINLOCK & Co
STRAW
GOODS,
FANCY ROBES & Co.
50 FRONT ST. W.
TORONTO

THE numerous and heavy importations of merchandise into Westminster this fall is, in the opinion of the *British Columbian*, an indication of how fast that city's trade is advancing.

A FIRST-CLASS shoe shop should never sell bad blacking. If the boots bought do not shine, the customer will attribute the circumstance to bad leather.—*Shoe and Leather Review*.

P. W. & E. Hoot, dealers in gent's furnishings, Montreal, have suspended, owing \$9,000. The business was established in 1886, but has all along been subject to very keen competition.—A small furniture dealer in the same city, D. D. Buckley, has also assigned; liabilities \$1,200.

THE *New York Tribune* says that "dried currants, thoroughly washed, and packed in small quantities, are one of the latest conveniences in the market for housekeepers. Now, asks the *St. Louis Grocer*, who will be kind enough to clean Valencia raisins for the benefit of the housekeeper.

MR. J. GURST has, says the *Free Press*, recently returned from Lake Winnipeg, after carrying on a new industry there during the summer. He has made about 850 gallons of oil from the fat of fish. Ready sale was found for all he could make. It is used in the manufacture of lubricating oils and axle grease.

ONE would hardly suppose that the late strike of the London dock laborers would be felt to any appreciable extent in St. John. The *Telegraph* finds that such is the case, however, at the Custom house, where the clerks are obliged to hustle in order to pass many entries of British goods delayed during the time the dockmen remained out on strike.

THE firm of Scriver Bros., the leading merchants at Hemmingford, Que., are reported in some embarrassment, and offering creditors 75 cents upon liabilities of about \$32,000. They were burned out early last month, making a loss of several thousand dollars, which is the cause of their seeking the indulgence.

THE Scotstown Chemical Pulp Co., of Scotstown, Que., a newly established village on the line of the International Railway, now a portion of the C.P.R. short line to the Atlantic, is reported in difficulties. Some leading citizens of Sherbrooke started the business, three or four years ago, and much money has been sunk in experimenting, remodeling machinery and plant, &c., without any return to investors, and it was reported last spring as probable that the

company would shut down. It is said that a meeting of creditors was held at Sherbrooke a few days since at which an offer of ten cents on the dollar was made. Their liabilities are stated at about \$65,000, and the failure will likely have a bad local effect.

MESSRS. EBY, BLAIN & Co., of this city, report a very brisk demand for Batger & Co's jams, jellies and marmalade. Perkins, Ince & Co. have parted with the last lot of Blue Mountain coffee, an exceedingly popular article. Another consignment is on the way. Sloan & Crowther say that the "Lynx" brand of salmon especially put up for them is much enquired for.

ECKHARDT STEIN, a miller at Wellesley, has assigned, so have A. J. Popplestone, carriage maker, Woodham, and W. J. McGuire, furniture dealer at Midland.—Since the dissolution of Henderson & Mullin, dealers in wall paper in this city, J. S. Henderson has done business on his own account. It is said that his present failure is due, in large part, to his being very unsteady in his habits.

A VERY considerable dealer in robes and furs, at Montreal, John Reiplinger, by name, is reported to have assigned. Mr. Reiplinger came to Montreal some years ago to sell buffalo robes for Baker & Co., of Montana, and subsequently established himself in a general fur business. His liabilities are estimated at \$76,000, of which the larger bulk is due to several New York concerns.

IN St. German de Grantham, M. Bernard, for some years in the general store trade there, and who at one time also engaged in the lumber trade, is reported to have left for the U. S., and, upon the petition of Messrs. P. M. Galarneau & Son, of Montreal, a meeting of his creditors has been called to consider his affairs. Locally, his liabilities are put at about \$20,000. He has always been regarded as speculative, and his milling venture was considered an unwise one.

COMING from the States about a year ago, T. H. Kirk commenced the manufacture of carpet lining in Dundas. He appears to have been leaning on chattel mortgages for financial support since he began, and it is to the foreclosure of one of these documents that he now owes his present failure.—A worthy widow lady named Mrs. Cookson, a London milliner, has failed.—Succeeding his father three years ago, Charles Clark, a grocer in St. Thomas, has not been able to make a success, and now assigns owing about \$1,000 and has assets of \$600.

POTATOES are being imported into Winnipeg from Dakota.

ONE of the important failures of the week in the province of Quebec is that of James G. Davie, vice-president of the Ville Marie Bank in Montreal. The *Star* learns that the difficulty has been brought about by a recent decision of the Court of Appeals making him liable with W. H. Parsons, an insolvent. The debts of the former foot up to about \$45,000.

THE bankrupt stock of variety goods belonging to Thomas Cole, Ridgetown, has been sold by W. Y. Brunton to Mr. Northwood, of Chatham, at 51½ cents on the dollar. The value of the stock was \$4,487.—The bankrupt general stock of McPhail & Haggan, Springfield, valued at \$4,513, was sold at 65½ cents on the dollar to Mrs. McPhail, wife of the senior partner.

IT is said that a number of counterfeit bills have been found in circulation in Hamilton. One is a very-deceptive \$2 Dominion Bank note, dated June 1st, 1878, payable at Toronto, and the other an even more dangerous counterfeit of a \$10 Canadian Bank of Commerce, Toronto, signed Wm. McMaster, president, and Wm. Cook, cashier, and is dated May 1st, 1871.

THE *Winnipeg Free Press* says that cattle shipments from the Territories to the east have about stopped for the present year. A large number of animals were also exported from this country during the fall. A buyer said that he expected the shipments next year would be several times greater than those of this, as Manitoba cattle were in good demand in Ontario markets and also in Europe.

THE following from an exchange describes the new ten dollar note which is being issued by the Bank of British North America, and which is entirely different from the old issue. In the centre of the face is a fine medallion portrait of the Queen. On the left a vignette represents St. George and the Dragon, and on the right is the well-known coat of arms of the bank with the motto "Vis Unita Fortior." Separating each vignette from the royal portrait is the figure X in dull green. The other parts of the face are engraved in black on a white ground, clear, harmonious, and easily readable. In the top corners, 10 appears in figures, and in the bottom corners in words. The name of the bank is printed in a curve above the royal portrait. The back is a choice piece of engraving, in a pretty shade of green. In the centre is the bank's coat of arms surrounded by the name of the bank and the denomination.

Leading Wholesale Trade of Toronto.

SEEDS

BULBS, &c., &c.

THE STEELE BROS. CO., Ltd.

Has now in Stock and near at hand
FULL SUPPLIES OF

TIMOTHY, CLOVERS,
GRASSES, SEED GRAIN, &c.

Highest Prices paid for Red and Alsike
Clovers and Timothy Seed. Samples and correspondence solicited.

THE STEELE BROS. CO., Ltd.,

Cor. Jarvis & Front Streets, TORONTO, Ont.

Leading Wholesale Trade of Toronto.

NEW FRUITS IN STORE.

NEW Valencia Raisins, F. O. S.
Selected Valencia Raisins,
Layer Valencia Raisins.

New Filiatra Currants, New Patras Currants
Barrels, Half Brels. and Cases.

New Cholest Vostizza Cases and Half
Currants, Currants, Cases.

New Boxes London Layers,
New Boxes Black Basket.

Quarter Flat Black Basket,
Loose Muscatels.

Elemé Figs, 14 oz. Boxes, 2s and 10s. Cholest
Crescent Elemé Figs 24, 30 and 60.

BATGER & CO'S

JAMS JELLIES AND MARMALADE,

In One Pound Glass Pots.

The Cunningham & DeFourles Co's English
Potted Meats.

EBY, BLAIN & CO.,
WHOLESALE GROCERS.

Cor. Scott & Front Sts., Toronto.

Leading Wholesale Trade of Toronto.

BOYD BROS. & CO'Y.

Our Travellers are now on their
routes with full lines of our Im-
ported and Domestic Goods for
Fall and Winter.

Orders placed with them or by
letter, will have our careful atten-
tion.

COR. BAY and FRONT STS.
TORONTO.

LADLAW & Co. ha
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Laidlaw & Co. have now under construction what will be one of the finest and best appointed salmon canneries in British Columbia. It is at Irving, on the Skeena, where the water is always free from ice, and where vessels of any draught can call. The capacity of the cannery is, the *Victoria Times* learns, to be 1,000 cases per day, and the brand will be known as the "Standard." The buildings will be completed by the first of next January.

About eight years ago Sootheran, Cathro & Marks commenced business as dry goods dealers in Lindsay. At the end of six years they failed owing \$60,000. The stock was brought to the hammer and was acquired for the insolvents for 50¢ cents on the dollar. Up to the present time the style has been Sootheran & Co., Mrs. S. believed to be the only partner. Now another assignment has been made to Mr. J. B. Laing, of this city. The liabilities foot up about \$20,000, of which \$8,000 is said to be due to one Toronto creditor.—D. O. Campbell, general dealer at Hepworth, has also assigned.

After leaving this city in 1880, G. H. Tummonds went to Ripley, remained there until 1887, when he removed to Bervie, where he formed a partnership with one Cozens. A dissolution followed in 1888, and now despite an alleged surplus in December last of \$2,000 he has just assigned.—While occupying the position of high school teacher at Southampton, D. F. Ritchie thought to add to his tutorial stipend by keeping a small grocery store attended to by his daughter. Ill-health compelled him to give up teaching, and re-

moving to Chesley a year ago he once more essayed in groceries with his son, but has now failed.

Since 1885, Hare & Look have been trading in fruit in this city. Their venture has been attended with loss for some time past, and this, with a disagreement amongst the partners, has resulted in an assignment.—Although showing a nominal surplus of \$8,100 a year ago, P. J. Laughran, a general dealer at Algoma Mills, now writes his creditors offering 25 cents on the dollar. He has been in business since 1886, but would seem to have been too progressive for his own and his creditors' good. In addition to his general store he keeps an hotel, also a tug, and has a branch store at Spanish River.

A prominent grain dealer has informed a *Winnipeg Free Press* reporter that a much larger quantity of grain has gone east than most persons imagined. Fully a million and a half bushels has passed through that city. A very small proportion was shipped to the east by the all-rail route; the vast bulk is stored at Port Arthur. Most of the wheat already there will find its way down the lake during this month, as a large fleet of vessels is at Port Arthur to secure freight. This does not include shipments to Duluth over the Northern Pacific, which must aggregate several hundred thousand bushels. The wheat would average about No. 2 hard, though carloads of No. 1 hard and Manitoba extra are by no means exceptional.

At a meeting of the New Westminster, B.C., Board of Trade held on the 30th ult., a resolution was passed to the effect that the late order

forbidding American vessels from carrying freight brought over American roads from Eastern Canada, destined for British Columbia, would tend seriously to interfere with the trade of that province, as at present there is not a sufficient number of Canadian vessels on the coast available for the traffic; and the Dominion Government was asked to suspend the operation of the order until such arrangements could be made as would meet the proposed change.

It is a singular fact, says the *Pall Mall Gazette*, that, including Sir Henry Isaacs, four of the last five Lord Mayors of London have been more or less directly connected with the grocery trade at some period of their lives. Sir John Staples was at one time a member of a provision house; Sir Reginald Hanson is the head of the wholesale grocery firm of Hanson, Son, & Barter; Mr. Whitehead, the present Lord Mayor, has been interested in a large retail grocery business; and, lastly, Sir Henry Isaacs is principal of the great fruit house which bears his name. Altogether the grocers have won high honors in the city, and there are several other members of their body who are qualified or are qualifying for the office of Lord Mayor.

To-day, says the *St. Thomas Journal* of the 4th inst., was settling day with a good many farmers who had notes outstanding on account of machinery purchased, and the city banks report that not only have the payments been more fully met than for many years past, but that a large amount of the paper was taken up on Saturday. The *Journal* thinks that this shows that the farmers in that section of the province have had a fairly prosperous season, a fact which has already been reflected in the business of St. Thomas merchants. Our contemporary is informed by a gentleman well qualified to speak on the subject that there is no town in Canada in which there is less accommodation paper afloat than in St. Thomas, and none in which the business of the community is on a more solid basis.

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ARE SHOWING FOR THE
AUTUMN SEASON OF 1889,
FULL RANGES IN EVERY DEPARTMENT.

Dress Goods Particularly Attractive

Fancy Ulsterings, Beavers,
and Mantlings in all the
Newest Styles and
Colorings.

Bryce, McMurrich & Co.,
61 BAY ST., TORONTO.

S. F. MCKINNON & CO.

IMPORTERS OF
Millinery Goods,

Fancy Dry Goods,
Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.
TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

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**WYLD, GRASETT
& DARLING,**

AUTUMN, 1889.

Our Stock in every department of
STAPLE AND FANCY DRY GOODS,
IMPORTED AND CANADIAN WOOLLENS,
TAILORS' TRIMMINGS,
MEN'S FURNISHING GOODS,
is thoroughly assorted and will be maintained
during the season.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
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MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.
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IMPORTERS OF
English, German & American Novelties

Saxony, Gobelin, Andalusian, Pompadour, Angora,
Berlin and Fingering Wools, &c. Plushes, Felts,
Satins and Pongee Silks. Ladies' Underclothing,
Children's Bibs, Cloaks and Robes. Ribbons,
Pompons, Working Silks, Traced Goods, Baskets,
and Small Wares.

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IMPORTERS OF
WOOLLENS

— AND —
Clothiers' Trimmings.

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

SCALE OF PRICES.

For 500 Names, - - - -	\$1.75 Each
" 1,000 " - - - -	2.25 "
" 1,500 " - - - -	2.75 "
" 2,000 " - - - -	3.75 "
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Special attention given to

WOMEN'S DRESS STUFFS,

(IN FANCY AND BLACK.)

Dealers in Woollen's and
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BOOTS AND SHOES,

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ESTABLISHED 1845.

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Superior Quality.

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COWAN'S STANDARD COFFEES.
COWAN'S ICELAND MOSS COCOA.
COWAN'S COCOA ESSENCE.
COWAN'S CHOCOLATES.
FINEST IN THE WORLD.

J. W. COWAN & CO., - TORONTO.

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WHOLESALE GROCERS,
TORONTO, - - ONT.

Now in Store, DELIVERY AT ONCE.
New Valencia, Malaga & Smyrna Raisins.
New Prov'l Patras & Vostizza Currants.
New Scotch and Leghorn Candied Peels.
New Eleme Figs and Shelled Almonds.

ALSO TO ARRIVE IN A FEW DAYS:
Turkey Prunes in Casks, Kegs & Cases.

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MORGAN DAVIES & CO.,
Importers and Wholesale
DEALERS IN TEAS.

LATE RECEIPTS:
CEYLON TEAS, - (Half Chests.)
PACKLING AND
NEW MAKE CONGOUS.
CHOICE VALUES.

ALSO IN STOCK: - - Eearly Picked Japans, in
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BOECKH'S STANDARD
PAINTERS' BRUSHES,
ARTIST BRUSHES,
HOUSEHOLD BRUSHES,
STABLE BRUSHES,
TOILET BRUSHES.

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CHAS. BOECKH & SONS, TORONTO.

All our Brushes are branded BOECKH, to dis-
tinguish them from inferior imitations, and as a
guarantee of their quality.

NEWCOMBE PIANOFORTES

THE PERFECTION OF
TONE, TOUCH
AND DURABILITY

Pronounced by leading artists "the finest made
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Also manufacturers of Saddles, Harness, Trunks
Valises, Bags, Satchels, Horse Blankets, Beef
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Respectfully draw attention to the Celebrated
make of French Wove Corsets, which they always
keep fully assorted in the following
favorite brands: -

Vesta, Beauty, Langtry,
Short and Long Waist.

Gorinne, C. B. O., B. dice, Pauline,
Ermie, Cora, 866, in White & Grey.

O. P. Princess, Short and Long Waist, in White,
Pink Sky, Gold, Black and Grey.

A Full Assortment of Misses' Corsets.

S. CALDECOTT. W. C. HARRIS.
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THE MONETARY TIMES

AND TRADE REVIEW,

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EDW. TROUT,
Manager.

TORONTO, CAN FRIDAY, NOV. 8, 1889

THE SITUATION.

It is no longer a secret that the Irish land question is once more to occupy the attention of Parliament, on the initiative of the Government. Some scheme of buying out the landlords is believed to be in the wind. If the Government is to endorse for the purchaser, now the tenant, it will incur a heavy responsibility. The sale will be a forced sale, and it all depends on the terms whether the seller be satisfied. The Government will have to see that he is paid the amount of the purchase money that may be fixed upon, and it will begin by making a pretence of getting the amount from the tenant when he in turn has become purchaser. Economically viewed, the operation is one of extreme difficulty. The tenant who cannot or will not even pay the rent is expected to become a capitalist and pay not only interest which stands for rent, but principal as well. How is he to do this? Should he fail, the State as endorser will have to shoulder a heavy loss. And fail he must in the nature of things. His elevation to the position of land proprietor would be a powerful stimulant to exertion if he were left alone. But he will not be left alone; the pestilent demagogues, who are his bane, in any case will tell him not to pay, that the land is his by divine right, and the advice will exactly suit him. The only question is what is it worth to the nation to settle this land question. One great advantage would spring from the settlement: every Irishman now a tenant would become unalterably opposed to the most unpromising of socialistic dreams of permanently making the Government the universal landlord.

From the result of Emperor William's visit to Constantinople the Berlin journals predict good results. The Sultan does not formally join the triple alliance, but on the contrary takes care to have it understood that Turkey preserves her independence. It is felt at Berlin that he could not back the Czar in his schemes of aggression, hatched under the inspiration of Pan-Slavism, and that any choice which he might exercise in a great emergency would be in the right direction. This

opinion, though according with German aspirations, is not without probability. At the very moment of the visit the Russian press signalizes its hostility to Germany, the expression of which had been arrested for a while. These facts show the racial and international tendencies, which have in them elements of permanence. The exchange of royal courtesies take place today in one capital, to-morrow in another, and produce no lasting effects. Russia is not the friend of Turkey, however for temporary ends she may at times desire to appear as such. In some eventualities, Turkey is looked on as sure to throw her influence into the scale of the triple alliance, and the expectation is probably correct, though the Turk is not a member of that alliance.

The present has been an unusually difficult year for navigation in the Strait of Hudson. According to Chief Factor Mackenzie, the Hudson Bay Company's ships were unable to get even into Ungava Bay so late as the 23rd August, on account of the masses of ice which never ceased to come down from the north. He thinks that navigation in the Strait would never be safe for iron ships, and that large vessels such as would be necessary for carrying grain could not be made strong enough for the service. The shallowness of James' Bay he regards as a great obstacle to navigation in that direction. This is no doubt true, and any railway to connect with Hudson Bay would probably have to go further north. It is not to be supposed that the Hudson Bay Company can be favorable to the commercial navigation of the Bay, which would deal a blow at the remaining vestiges of its monopoly, and on this account a chief factor's view must be taken with some grains of allowance. If wooden vessels would be the best for this navigation, there is no reason why they should not be used in preference to iron or steel.

Against the construction of the Grand Trunk spur line, Chief Justice Galt refuses to grant a permanent injunction, as asked by the city of Hamilton. The ground taken by the city was that this construction would be contrary to agreement and the respective rights of the parties. The Chief Justice held that the company is bound by the terms of the agreement with the city to make arrangements and connections that will secure the most ample facilities for the exchange of traffic over the different roads. The company has apparently no desire to avoid this obligation. By a new arrangement, soon to go into effect, a train will start from Hamilton for Toronto not later than 4.15 in the afternoon, stopping at Burlington. Instead of landing passengers a mile out of town, the superintendent says the company will bring them in by the Northern and North-Western station, which is more central. If the citizens have not got the injunction made perpetual they will attain substantially what they desire by the connections which the company is bound, under its contract, to make.

Sir Henry Parkes, in the form of a letter to the Premier of New South Wales, has favored the world with an areal description of Australian federation from his point of view. His plan is to call a convention of delegates to draft a scheme more or less on the lines of the United States and the Canadian constitutions. That is to say, the scheme is to be federal. Of course no other scheme is possible. These examples would doubtless be of use in forming a new federation. Sir Henry Parkes considers that Australian federation implies an army, and in the formation of an army he confessedly sees great difficulty. In England the impression is that it is too soon to expect Australian federation to be realized, but if it came, would receive the aid and welcome of the Imperial Government. Suppose it to succeed, would it be possible to pile one federation on another, in realization of the imperial idea, the vague and shadowy outline of which has not yet taken on the distinctness of clear day?

Over the question of law costs, the suit begun by the Senate of Victoria University against federation is to be revived. Everything else could be settled except the matter of costs, but on this point neither party was willing to take a position which might be regarded as an admission that it was in the wrong in going into litigation. This punctilio is being carried to an unreasonable extent. Any delay may possibly be regarded as a gain for the opponents of federation, though if the Methodist Conference be in earnest nothing but delay and more costs can be the result. And the present question will survive and take on a more intense form, when the costs may have become several times what they now are.

According to a Quebec journal there are \$300,000 of arrears of uncollected taxes and rents due to the city. Some of it is said to be due by wealthy persons, and some by debtors who have ceased to be able to pay. The blame is thrown, justly or unjustly, upon the city treasurer. The facts ought to be enquired into without delay, and if the state of things represented really exists, it cannot be put an end to a minute too soon. The mayor has, it seems, in vain exercised endeavors in this direction. He describes the bookkeeping in the city offices as worthless, and if so the greater is the need for immediate reform.

The surplus of the Dominion for the last fiscal year proves to have been \$1,927,514. The total revenue increased from \$85,908,468 to \$88,772,545. In all the great items of revenue except the postal—in customs, excise, public works, and miscellaneous—there was an increase, and a different state of things in the post-office is said to be due to the accident of bookkeeping, a considerable item coming into one year's accounts rather than into those of the other. The customs tariff certainly proves revenue-producing, the receipts under that head having been \$23,727,258 last year. The increase in the various items at least shows the tax-paying power of the population to

be on the increase. There is every indication that proof of this increased endurance will be derived from the result of the current year's experience.

THE C. P. R. IN TORONTO.

The conditions on which the C. P. R. is to enter Toronto on the west bank of the Don are a subject of contention between the company and the city. The Don improvements which make entrance in this direction possible are carried on under a special Act of the Ontario Legislature, one of the provisions of which is that exclusive privileges are not to be granted to any railway company. This does not prevent the C. P. R. claiming exclusive privileges on two tracks along the route. Mr. Schreiber, the Government engineer, who might be supposed to act in the capacity of independent mediator, has made a report on the question. He asks for the C. P. R. the exclusive use of two tracks, and recommends the laying down of six. The City Council replies by appealing to the Ontario statute which prohibits the granting of exclusive privileges, and alleging that there is not space sufficient on which to build and operate six tracks. This issue on a matter of fact, with the opinion of the Government engineer in favor of the railway company, seems to call for expert evidence. The City Council is disposed to regard Mr. Schreiber as more or less prejudiced in favor of the company at least hints to that effect were thrown out during the discussion. Whether this view be just or not, the city is not bound to accept the opinion of the Government engineer in favor of a company which all the resources of the Government seem on all occasions to favor, and it is fully at liberty to take its stand on the Ontario statute.

The company apparently wishes to make out that it is in the position of a party who is in possession of acquired rights from which an attempt is being made to oust it. Mysterious references are made to a plan of the route on which it is alleged the company acted, and by which it is pretended the city is bound. The very paternity of this plan is shrouded in mystery; nobody knows by whom its construction was ordered. Its accidental existence is claimed by the company to confer we know not what privileges. A large expenditure, in accordance with this plan, is we believe claimed. The original intention of the company, it is alleged, was to take another route; but that the sight of this plan diverted its original aim to the banks of the Don. By what act did the city become bound? Is the mere existence of the plan, which may have been no more than a trial sketch, to have a legal, binding effect on the city, entailing all the consequences of a formal contract? Is this pretension really set up? We scarcely think the Canadian Pacific Railway Company, which gets credit for almost preternatural shrewdness, does business in this loose way. No doubt it intended to fight for the exclusive use of two tracks, and it probably counted in advance on the facile support which it has got from the Government engineer; on this,

with the usual admixture of bulldozing, it probably relied and still relies.

We have no hesitation in saying that it would be a clear advantage, in a public as well as a Canadian Pacific Railway point of view, if this great railway company could be allowed the exclusive use of two railway tracks without detriment to other interests existing or future. Such exclusive use would be useful in the interest of public safety. But the disposable space is limited, and future railway necessities must be provided for. In view of all the circumstances, we must do the best we can for all parties, and future railway needs must be carefully guarded.

Both parties will be heard before the Railway Committee of the Privy Council. This body is not above the law, and if it must be restricted by the Ontario Act, it will not have the power to grant the C. P. R. any exclusive rights on the strip of land by which it is to obtain entrance to the city on the west bank of the Don. Would it not be well for the City Council to back its opinion that there is not proper room for six railway tracks by expert evidence, to overcome the conclusion of the Government engineer pronounced in favor of the company?

THE NEWFOUNDLAND FISHERY QUESTION.

Much has been heard about French outrages in Newfoundland, and it is now said on good authority that they are almost altogether imaginary. Mr. Justice Pinsent in replying to the presentment of the grand jury at Bay St. George referred to the stories of "violent collisions," "fatal disturbances," and "hideous outrages" said to have been produced by the French on the west of the island. "I am happy," says the judge, "in finding that there is not a particle of truth in such reports, and that they do not possess the slightest foundation in fact." One of the stories to which this emphatic denial points was told, doubtless in good faith, by a Roman Catholic priest, whose source of information must have been unreliable. The judge points out that there is a disposition in some parts of the island to talk as if the French possessed no treaty rights there, a practice which is misleading and can only prove mischievous in effect. He tells the grand jury that all appeals to Great Britain to repudiate her treaty engagements will prove idle; and he rightly refuses to agree to the suggestion that the execution of treaties should be left to the local authority. The rebuke which this reply contains was much needed, and it is to be hoped that it will produce a salutary effect. At the same time, Judge Pinsent thinks the treaty in question is antiquated, and that the Bait Act will prove a lever which will bring France to agree to its modification.

On this point the report of the Chamber of Commerce of St. John's contains corroborative evidence. "It is gratifying," says that document, "to know that the enforcement of the Bait Act has seriously retarded the fishing operations of our bounty-fed

rivals, the French. Recognizing its great advantage to the colony in enhancing the value of our codfish, the Chamber would press on the authorities the necessity of carrying out the Act with the utmost vigor." The whole population will concur in this view, and we may rely upon it the Act will be enforced as far as possible. It cannot be violated without the aid of Newfoundlanders, but this co-operation would not be wanting under the temptation of extra profit. But it appears that the Act is really being enforced, and if this has been done in a way to call forth encomium in the first year of its existence, the hopes founded upon it are not likely to prove illusory. The French bounty of eleven francs per quintal on all fish sent to foreign countries has hitherto placed the Newfoundland fishermen at a disadvantage. The Bait Act, by throwing an obstacle in the way of French fishermen, roughly restores the balance, and the two nationalities stand on about an equal footing. At first England was not willing that the Bait Act should go into force; but when its necessity was established she yielded. Now that the advantage which the bounty gave the French fishermen has been done away with, they may find it difficult to maintain their fishing in the Newfoundland fishery, and may, as Judge Pinsent conjectures, not be adverse to some modification that may be in the interest of both parties.

A REPREHENSIBLE PRACTICE.

The failure of a Western Ontario trader with large liabilities brings to light a practice which, we fear, obtains in not a few Canadian towns to day. It is that of farmers who entrust with the merchant their hard-earned savings instead of depositing them in a chartered bank. Whether the custom had its beginning by a portion of the farming community holding preconceived ideas as to the stability of a bank, engendered may be by isolated cases where losses have resulted from the failure of such institutions, or whether the absence in the neighbourhood of such a depository has led them to resort to the merchant, it is not easy to decide. One can readily see how long-continued intercourse of barter and exchange with one man whose reputation for honesty and financial responsibility has never been questioned might beget a confidence to the extent of a trusteeship of this nature. Nothing doubting the security, this method is, perhaps, to the farmer a free and easy one without the formality of an introduction to a banker, signing the signature book, making out the deposit slip, or filling up of a cheque. His comparative ignorance of the usages of trade might excuse his folly, for folly it has often proved. But there can be no excuse for the merchant who allows himself to be made the banker for his farmer customer. His larger sphere of intercourse with men and things gives him a knowledge which qualifies him as a valuable adviser, not a banker, and his failure to so use that knowledge has brought disaster to himself and customer in more than one instance. With added capital in the shape of these

deposits, the return himself will not be a many a merchant indiscretions in frequently resulted in His promptness in a desirable account eagerly sought. But all goes "as merry But unlooked for the best regulated his fictitious capital Then Mr. Hayseed new thresher, Mr. build a new house, so easy as it was to note goes to protect smell a rat and gra count with him. business community one of the oldest chants in the creditors are most surprised per must share in the This practice on the keepers of receiving is a most reprehensi at once abandoned own welfare and th with them at heart, widespread. And take early and frequi vising their customer ance.

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deposits, the return of which he flatters himself will not be asked for for some time, many a merchant has been tempted into indiscretions in trade which have frequently resulted in ruin. He buys largely. His promptness in meeting bills makes his a desirable account. Indeed his custom is eagerly sought. His trade expands and all goes "as merry as a marriage bell." But unlooked for difficulties will arise in the best regulated stores. Perhaps with his fictitious capital he has overdone it. Then Mr. Hayseed needs his money for a new thresher, Mr. Ploughman wants to build a new house, Mr. Harrow would like to acquire the adjoining farm. It is not so easy as it was to meet payments. A note goes to protest. Longcredit & Co. smell a rat and gradually reduce their account with him. Then some day the business community is startled to hear that one of the oldest and best known merchants in _____ has assigned. Amongst the creditors are a number of farmers, the most surprised persons of all, and who must share in the loss with the others. This practice on the part of country storekeepers of receiving deposits from farmers is a most reprehensible one. It should be at once abandoned by all who have their own welfare and that of those who deal with them at heart, for its evil effects are widespread. And wholesalers too should take early and frequent opportunity of advising their customers against its continuance.

READ YOUR POLICY.

Under the above heading we referred some time ago to a contested case of accident insurance in England, the defence set up in which was that the assured came to his death by poison, which was made an exception in the policy. The case was decided in favor of the company. Soon after another suit, somewhat similar, was instituted against the same company, the circumstances being as follows: One Richard Cornish had an accident policy insuring him in the sum of £1,000 against personal injury caused by accidental and external violence. His death took place within three months from the date of the injury. The policy contained a condition that should his death be caused by injuries received in the exposure of the insured to obvious risk of injury, the policy thereby became void. Cornish was a farmer owning land on both sides of the Great Western Railway. He required to burn some weeds on one side of the track, and crossed over to get a match from his manservant. The place at which he crossed was not a level crossing, but was used by persons on lands contiguous to the railway. Here the trains could be seen for a mile in each direction. When Cornish was about re-crossing the track with his foot on the rail, he suddenly saw a train close upon him, and tried to draw back, but too late, and he was knocked down and killed. Evidence was given that a train had just passed on the up line, which it was thought distracted his attention. The defence made was that the deceased had exposed himself to obvious risk of injury by attempt-

ing to cross the track without looking to see whether or not a train was coming. The case was tried by the Lord Chief Justice and a special jury. The learned judge told the jury that an "obvious risk was a risk which would be obvious to a man taking reasonable care." The jury in answering the question put in this form said that by the ruling of the judge they were compelled to find that Cornish lost his life by incurring "obvious risk," but they expressed the opinion that it was an ordinary misadventure. The Lord Chief Justice gave judgment for the defendants. The plaintiff appealed.

In the appeal trial it was contended by the counsel for the plaintiff "that the exception only applied to wilful exposure to known danger, and not to a case of negligence." They referred to "Schneider v. Provident Life Insurance Co., 1 American Reports 157," "Berghardt v. Travellers' Insurance Co., 48 American Reports, 205."

The defence cited a case before the late Lord Chief Justice Cockburn and a jury, as reported in the *Times* in 1874. In that case the action was on an accident policy, in similar terms as the present, and the insured was killed while walking at night along a railway track. The Lord Chief Justice in that case instructed the jury "that the danger would be obvious if it ought to be present to the mind of a man of ordinary sense and prudence." The case was tried on July 2nd and judgment was reserved. Lord Justice Lindley finally gave judgment dismissing the appeal Lord Justice Bowen concurred, adding that "he would even go somewhat further, because he thought that the risk which this man incurred was evident to his own senses. The line was a main line, and it was not to be crossed like an ordinary street, and a person who crossed in such a place took a risk which was evident to himself."

Persons having accident policies should read them and be careful that no contributory negligence on their part will result in an accident causing personal injury. Mr. Edward Caswell, a well-known temperance lecturer, relates an anecdote that came under his own personal observation. While waiting for an east-bound train at Seaforth station, on the then Buffalo & Lake Huron Railway, an old lady and her daughter Mary Jane approached him and asked him when the train would pass. He told them that the train from the west was due in half an hour, and on enquiry he found that the west-bound train was not due for over an hour. This information he communicated to the old lady, who said, after looking up and down the track, "Mary Jane, I think we can pass over safely now." Had poor Cornish exercised a little of the old lady's caution, the accident that terminated his life would not have occurred.

MERCHANTS' DAY.

Merchants' day in Toronto has rapidly grown into a popular demand, and its successful inauguration now depends entirely upon the railway companies. The committee of the Board of Trade, which interviewed the representatives of the Grand Trunk and the Canadian Pacific, on Wed-

nesday, obtained a promise that the request would be speedily dealt with at headquarters, and an answer is expected in a few days. The committee is not without hopes of success. In another form, it has been pointed out, the companies do something similar to what is required when they grant commutation tickets. But commutation tickets are intended to cover more frequent passages than merchants' day would call for; they are besides limited to time and valueless after the date named. They serve a useful purpose, but they would not meet the case of the merchants' day. The precedent that is exactly in point is the farmers' day, which comes once a week, and all that is necessary is to apply the principle to merchants. Whether merchants' day fares should be open to all comers is a question. There would be difficulties in the limitation, and the reduced fares ought, by increasing the passenger traffic, to compensate the railway companies for their liberality.

OVER-PRODUCTION.

In the present age of rapid machinery, pushing commercial travellers, and widespread ambition to do a large share of trade, there is a very general disposition towards over-production by manufacturers and over-buying by merchants. Either of these will almost always result in a reduction of the margin of profit below the safe point. Indeed, increasing expenses and diminished profits are features of business at the present day. Those who propose to succeed as producers or merchants cannot be too careful to see that their business is done at a living profit.

On this subject some remarks made recently by the *American Bookmaker* are very pertinent. That journal cites a recent failure in business as serving to illustrate the truth that he who attempts to produce any given article at much less than the rates which experience has shown to be necessary is in the end sure to come to grief. It goes on: "The insolvent firm issued a long line of attractive looking books, with taking titles, many intrinsically of much value; it advertised well, worked hard, and attended assiduously to its business. Yet in the end disaster overtook it. More books were printed than the public cared to buy, and ready capital was no longer available. This is not an isolated experience. Other instances could be cited which parallel it. The cheapening process, carried beyond the verge of safety, resulted in failure. The margin of profit was reduced too low. When all of the items for labor and material are known, and the price is determined at so narrow a margin above the bare cost that even on a large number of copies scarcely any profit remains, of what advantage is it to a publisher to issue a book in this way? He destroys the trade of others and gains nothing from it himself. No system of publishing can long endure which does not consider the fixed charges and the incidental expenses as well as the cost of labor and the material consumed."

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...marching with his "army with three leaves!" This production of Japanese industry he follows up with another, which "Makes one complete sery of the picture of our ancient royal amusement with 3 leaves." The letter ends as follows:

"If you order me, we are very glad to send to you whate you order me by post as fast as possible. Please answer to me hastely and also send me your detail by convinience. We oblige you much."

A COMMERCIAL POLONIUS.

A commercial traveller, many years ago, when he was first on the road, got this advice from the head of the firm, "John, my son, you are going to sell goods; let me give you a point or two. Don't over-eat, to keep even with the hotels; post your letters yourself, don't leave them with the hotel clerk. You will find a surprising number of the men you want to see are away on a jury, or at home sick, gone to the city to buy goods, gone a fishing, or to a funeral, or a pic-nic, but peg away and don't get discouraged. When you catch your men they will tell you times are hard and the season backward, that you have come too early, or too late, that they have just bought, that your styles are old and unpopular, that Jones offered the same goods last week for less money, etc. But don't get rattled, don't write home as if you had made a discovery; it is an old story. You go out to sell goods; peg away. Do the best you can, and you won't fail, that's all; good luck to you."

INSURANCE NOTES.

The directors of the London and Lancashire Fire Insurance Company have declared an interim dividend of 3s. per share, being at the rate of 12 per cent. per annum.

The new sugar refinery of Claus Spreckels in Philadelphia has been insured for \$2,000,000. This is said to be the largest insurance on a single plant in that city, with the exception of Cramp's ship yard.

The death rate on the earth is calculated to be sixty-seven in a minute, or 4,020 an hour, 96,480 a day, 35,215,200 a year. The birth rate slightly exceeds this. It is calculated to be seventy per minute, 4,200 an hour, 100,800 a day, or 36,470,000 in a year. The estimated increase per annum, according to this, is therefore only a little more than 1,500,000, and it will be many centuries before our earth gets to be so crowded that the inhabitants will jostle each other over the edge into space. The Malthusian's ideas regarding over-population need not, therefore, detain any one from marriage.—*Journal of Health.*

Mr. R. Macauley, managing director of the Sun Life Assurance Company, has been elected president of the company in place of the late Thomas Workman.

Mr. Thomas Norquay, of Winnipeg, Man., has succeeded his father, the late Hon. John Norquay, as manager for that city of the Mutual Life, of New York.

Mr. B. P. Richardson, for a number of years inspector of the London and Lancashire Life Company for the North-West, has been appointed superintendent of the Equitable Life Assurance Society for Manitoba and the North-West.

Smith—"Well, Jones, how are you getting on, old fellow?" Jones—"Poorly; lost \$50,000 yesterday." "How was that?" "By fire. Maria's father fired me."—*Minneapolis Times.*

Dr. J. Milton Bowers, of San Francisco, who was accused of having murdered his wife, kept in prison three years, sentenced to be hanged two or three times, and finally released on account of the death of his brother-in-law, who left a confession stating that he had killed the woman, has sued a life insurance company to recover on a policy held by his wife.

A lover forsaken a new love may get,
But a neck that is broken can never be set,
Insurance neglected is an error, you bet.

Another compilation from the busy pen of Mr. J. P. Bourne is the "British Life Insurance Chart," issued from the press of Charles and Edwin Layton, London, England.

In England, a case was decided that a man, paid by the piece, who is not a workman at contract price, can claim no damages received from defective machinery. Efforts are being made to amend the law.

The board of fire underwriters at Moncton, N.B., met on 30th ult. to hear the report of Mr. Clinch on the state of the Moncton water supply. The report was not made public, but it is generally understood that the insurance men consider the Moncton water supply very deficient, with the prospects for improvement, except at an enormous cost, rather poor.

There are thrifty sons of Erin in Newton Highlands. One recently bought a lot of land for \$500 and built thereon a two-thousand-dollar house. Then he went to get it insured. "I want a policy for \$2,500," said he to the agent. "But the house only cost \$2,000," was the reply. "Faith, but I want all my money protected. I'll have \$2,500 insurance or nothing." "Hum!" said the agent, pausing. "I tell you what I'll do, though. I'll put \$2,000 on the house and \$500 on the land." "Beggorra, and you're a gentleman, Sir!"—*Boston Times.*

MINING NOTES.

According to the *Chronicle*, copper mines in the Eastern Townships of Quebec are again looking up. Some American capitalists have recently purchased for \$15,000 the copper property known as the Cillas mine in Belvidere.

The *McLeod Gazette* reports the discovery of a rich silver mine in Crow's Nest Pass, which pans out ore valued at \$340 per ton. Already a number of claims have been located and other miners are preparing to visit the place.

A gentleman from London, England, Mr. C. C. Kayes Millar, visited Kingston last week, and after inspecting the mines in that vicinity stated it as his opinion that the phosphate there is second class because it is mined near the surface and becomes mixed with impurities. When the mines get deeper he thinks that 80 per cent. better quality will be found. On being asked if English capitalists were willing to spend their money on the purchase of phosphate lands, he said they were, but that they preferred to buy property that had been tested. The owners in Kingston district, he said, asked too much altogether for their land. He handled 100,000 tons of phosphate last year, notwithstanding that the industry is only in its infancy. Next year Mr. Millar looks forward to a wonderful increase in the phosphate trade. The company which Mr. Millar represents, which is a large English one, pays from £2 15s. to £3 per ton.

Advices from Sherbrooke state that the asbestos mines in Megantic County are showing better returns this year than at any pre-

vious time. The output is large, and the quality of asbestos produced of a superior kind. New properties are being opened up, and the output of all the mines which are in active operation is already contracted for and no more to be had. The representative of a London firm of dealers in asbestos a few days ago visited the mines at Thetford and Coleraine with a view of making some contracts, but with the exception of a few small lots, he was unable to effect any purchases.

A correspondent of the *Gazette* is informed that active operations are to be commenced upon an asbestos property recently acquired by some Montreal capitalists in the vicinity of Brompton Lake. "This is the first mine in that section of the country which is to be worked, and it is said some valuable deposits have been discovered. Twelve or fourteen years ago most of the land in the vicinity of Thetford, Coleraine, and Black Lake could have been bought for a price not exceeding a dollar an acre; to-day a lawsuit for \$20,000 is in progress about the ownership of some fifteen square feet between the mines of Messrs. King Bros. and the Bell Asbestos Company."

Natural gas has been discovered at Fenwick, Cumberland County, N.S. The *Press* says—In its escape from the earth it became ignited, and on Sunday night was a source of wonder to a large crowd which the curiosity attracted. Many were superstitious enough to attribute the light to supernatural causes.

At a meeting of the Dairy Association of Listowel, the other day, the secretary announced the quantity of cheese boarded at Listowel during last season as about 100,000 boxes, and the total made in the Listowel district as \$1,000,000 worth. Professor Robertson stated, also, that cheese in Ontario was this season sold at 10c. higher prices than in New York State, 1c. better than in Wisconsin, and was quoted in the English markets 1/2 of a cent on the average higher than American cheese.

A very suggestive paragraph with reference to the business of cotton textiles manufacture appears in the November number of the *Textile Record* of Philadelphia. It is as follows: "Melville Gambriel, Wilmington, Del., has moved his cotton mill machinery from that city to Reidsville, N. C. The value of the machinery is about \$70,000, and every bit is removed from the mill to North Carolina. Reidsville has 6,000 inhabitants and the mill will give employment to 100 hands. Mr. Gambriel says that 'the days of cotton spinning in this part of the country are over. They cannot compete with the Southern mills and must be near the raw product.'"

MODERN METHODS.

What machinery has done is thus illustrated by the *Boston Shoe and Leather Review*. In leather manufacture modern methods have reduced the necessary number of workers from five to fifty per cent. In the manufacture of boots and shoes the work of 500 operatives is now done by 100, a displacement of wage earners of eighty per cent. by aid of machinery. The introduction of machinery in the manufacture of children's shoes during the last thirty years has displaced six times the manual labor now required, and the product of manufacture has been reduced fifty per cent. to the consumer. In nailing on shoe heels, one worker and a boy, with machinery, can heel 300 pairs of shoes per day. It would require five workers to do the same by hand.

WEST INDIA TRADE.

A correspondent in Halifax who claims to be somewhat familiar with the West India trade writes us in relation to the general subject of Canadian intercourse with these islands. His idea is that we should do vastly more with them than we do, and that by some means trade with them should be stirred up. In reply to our observation that some modification of tariff would be necessary to this end, he says: "The duty on goods from British Guiana and from the British West India Islands is not any lower in the United States than it is in Canada. The reason of the Americans getting the lion's share of the trade is largely this: that the average Canadian lacks the energy and push that characterizes the Yankee." We cannot agree in our correspondent's comparison of Yankee and Canuck. The Canadian merchant does not lack either enterprise or push. But he has not as much money or as long experience in foreign trade as his elder and bigger cousin, and he is without the consular agents, the foreign correspondents, and many of the concomitants of foreign commerce which arise during the history of an older and richer country. As our products grow in variety and quality, and as our wants increase to include a greater quantity of luxuries, we shall in time grow into more extended foreign trade. Meanwhile we should like to see an honest attempt to enlarge our trade and connections with the British West India Islands and Demerara.

OTTAWA LUMBER NOTES.

The dullness indicated last week still continues, although for the most part the mills are still running, and, weather permitting, will continue to cut for three or four weeks.

The manufacture of lumber in the Ottawa valley this season will, it is believed, not fall much short of five hundred million feet, and most of it was sold, according to the usual custom, early in the season.

Active preparations are now in progress for the winter's operations in the bush, many firms having had men at work since the end of August. Other gangs will of course follow when sleighing sets in. Wages are averaging from \$18 to \$25 per month with board, although some square timber men get more.

On the 31st ult, W. T. Ross' timber limits on the Lievre were offered for sale, but withdrawn, \$260 and \$305 per square mile were offered but refused.

W. R. Thistle & Co. are offering for sale by auction on 4th December their mill property at Pembroke with limits, etc.

IS OVERWEIGHT GOOD WEIGHT?

The retail trader who carries on an extensive counter business must exercise great diligence in many ways to make a profit on these transactions. Without enumerating all the important items which should not be overlooked, a writer in the *Retail Grocers' Advocate* of New York remarks the pernicious effect of giving a little extra measure to make good weight. Such practices are common in every store, but why? The customer is not entitled to nor should expect more than the actual worth of his money, and giving this little extra weight or measure means so much dead loss. The same principle applies when the

grocer makes his purchases at a jobbing house, which does not by any means throw in a sack of potatoes or a pound more of anything that is not ordered. Such being the case, the grocer should not allow this unwarranted generosity to obtain in his transactions with customers; they should make no complaint at receiving the just amount due them, and no more. "Big oaks from little acorns grow," and small losses result in bad failures unless checked as soon as discovered.

GRUFF BUSINESS MEN.

There is a disposition among many merchants and business men to be gruff, to cut off short all who have other business with them than that which tends to the satiation of their greed for the mighty dollar. Canvassers, solicitors, and the like they delight in scaring away with a frowning look, says the *Philadelphia Price List*. "They seem to take pride in never granting favors, are often vain-glorious enough to think that they are looked upon as representative business men, when, in reality, they are nothing but rough, unvarnished embodiments of a conceit as offensive as it is selfish. The man who pursues a business with a view to helping himself as much and others as little as he possibly can, makes, indeed, a dismal failure of it. Such a man is not only narrow-minded, but hair-brained, and is unworthy to be ranked among the estimable class of men who measure the success of their business by the extent to which it has contributed to the success of their interests. 'Live and let live' is a maxim too often forgotten by would-be successful business men. Living in a little world of their own, they know not how to deal with the great world outside of them. They imagine that everyone who approaches them with any other purpose than to buy of their goods is after some favor or is soliciting for some other interest, a mission which provokes, in their narrow selfish souls, feelings akin to the miser's when the place where he conceals his gold is about to be discovered."

ANSWERS TO ENQUIRERS.

QUESTOR, Kingston.—In the absence of any direct testimony we should think the estimate extreme. The quantity of spring wheat stored at Port Arthur and Fort William, on the 27th October this year, was 608,932 bushels, where at a like date last year it was only 170,219 bushels. The first-named quantity was increased from 187,000 bushels at the close of September last.

—The dimensions of the new bridge which is to replace the old suspension bridge across the Ottawa, below the Chaudiere Falls, are as follows: Extreme height, 236 ft.; width, 45 ft.; height from floor to beams, 34 ft. over all; height from the water to the floor, 40 feet; weight of the structure, including floor, 800,000 lbs., or 400 tons. The bridge was built by Rosseau & Mather, of Montreal, of Belgian steel supplied by Thomas Robertson & Co., of that city. The heaviest lifts in the superstructure were the stringers, which weigh 5,000 lbs. each, whilst some of the steel is an inch in thickness. The roadway will be clear 30 feet in width, with sidewalks of 5 feet 6 inches. At present the permanent flooring is being laid, and in about six weeks, says the *Journal*, all will be ready for the inaugural ceremony.

—An attachment was issued against the property of the directors of the bankrupt Comp. d'Escompte of a copper corner. Six of the responsible directors of the institution are imprisoned, having been convicted of violating

the banking law in advancing funds of the bank as a loan upon copper certificates. The directors and accountants are sentenced to pay to the liquidators of the bank for the benefit of its creditors £760,000, and are committed until the amount is paid. This, says a London exchange, means a life sentence, as most of those convicted are themselves ruined by the bank's failure.

—One of the most important works now in course of construction in Canada, writes a correspondent of an American engineering journal, is the Canada Atlantic steel truss railway bridge, which spans the St. Lawrence River at Coteau. The contractors expect to have it open for traffic by the 15th of January next. The bridge, which is to cost \$1,500,000, will be nearly one and three-quarter miles long from end to end. This stretch is, however, broken by two islands which have been utilized. Seventeen fixed spans are necessary to complete the connection, one of 139 ft., two of 175 ft. each, ten of 217 ft. each, and four of 223 ft. each, the swing bridge of the north channel covering 355 ft. in all. The intervening islands are Girona Island, 905 ft. wide, and Round Island, 1,220 ft. The approach to the bridge on the north side commences two miles from the water's edge, takes a gradual rise, and reaches an elevation of 22 ft., from which the bridge continues a dead level and a perfectly straight line. The south approach commences 2,500 ft. from the water's edge and rises at a grade of 30 ft. to the mile until within 700 ft. of the river, when it runs level with the bridge. The maximum depth of water in which the piers stand is 28 feet, in the north channel, and the minimum 24 feet. The piers are 46½ by 10 feet at the base, and 24 by 8 feet at the top.

A GRAIN TARIFF.

FROM POINTS IN THE NORTH-WEST TO GRAND TRUNK STATIONS.

The Canadian Pacific Railway have issued a new special tariff on grain, flour, oatmeal, millstuffs, flaxseed, oil cake, and potatoes in carloads from stations on the western division in Manitoba, Assiniboia, and Alberta, to stations on the Grand Trunk Railway in Ontario, west of Brockville. The route is an all-rail one, via North Bay.

The tariff went into effect yesterday (25th Oct.). The rate for wheat flour, millstuff, and potatoes is 46c. per 100 lbs. from all points on the main line from Winnipeg to Portage la Prairie; 47c. from Burnside to Brandon; 48c. from Kemnay to Virden; 49c. from Hargrave to Moosomin; 50c. from Red Jacket to Grenfell; 51c. from Summerberry to Qu'Appelle; 52c. from McLean to Moose Jaw; 53c. from Swift Current; 54c. from Maple Creek and Medicine Hat; and 55c. from Gleichen and Calgary.

On the Pembina branch the 46c. rate holds as far as Thornhill, the 47c. rate to Nings, and the 48c. rate to Deloraine. On the South-western branch it is 46c. from all stations to Carman, and 47c. from all points beyond. There is a uniform rate of 46c. from all points on the Stonewall, Selkirk, and Emerson branches.

The rate for oats, barley, and oatmeal is 3 cents less than the wheat from some stations and 4c. from other stations.

Grain destined to stations enumerated in this tariff may be shelled in transit at intermediate stations west of Port Arthur on the direct line of shipment. The grain, when shipped to the mill, will be charged the current local grain rate, and the same tonnage in flour and offal will be forwarded at balance of the through rate from point of origin of the grain to final destination, with one cent per hundred pounds added for terminal service at the mill, provided shipment is made within six months from receipt of the grain at the milling station, otherwise regular published rates will apply.

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ELECTRIC LIGHT AND POWER.

Editor MONETARY TIMES:

SIR,—I have read your article of last week on this subject with a great deal of interest, and I agree with you that in this business there is still "a great deal to be learned." As a contribution to this subject I have a mind to send you a clipping from a Maritime Province newspaper, which deals with overhead electric wires. The writer of the item, Mr. Knudson, used to reside in St. John, and writing from New York, says: "During my residence in Halifax and St. John and other cities in the Maritime Provinces for the past three years, I would say, with a few exceptions, I found the condition of electric light overhead wires in those cities far better than those in New York at the present time. They have not been constructed as long, and as a rule are placed on better poles. The probable outcome of the present difficulty here [in New York] will be a general reconstruction. Some wires will go underground, where the conduits are ready, but a large number will still remain overhead. I would say in regard to underground electric light wires that the necessary extra expense for insulation is so high, together with the cost of the conduits, that no company could afford to place their wires underground unless operating in large cities like New York, where a sufficient number of subscribers are willing to pay the additional charge on rentals which is the natural result. If so compelled the companies would have to go out of business entirely."

There is a good deal in what Mr. Knudson says as to the great expense of the underground business. But what I contend is that rather than risk death to human beings and injury to property by fire, the companies on this continent should inform themselves better on insulation and take more pains to perfect it.

ON THE ALERT.
 Montreal, 30th Oct., 1889.

Lawyer (addressing the court)—"The expert for the prosecution is a hired perjurer; he swears the deceased was shot in the lumbar region, when the evidence clearly shows he was shot in the oil region."—*Medical Classics.*

Insurance.

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—Mrs. Timide—I say, captain, don't you think in running at this rapid rate through this dense fog there is danger of our going to smash?

Capt. Bluff—Yes, madame. We are going to smash.

Mrs. Timide—Oh, captain, you—
 Capt. Bluff—Going to smash the record, madame.

Grocer—"I've got a lot of Limburger cheese that I'm going to sell at cost. I want to stick up some taking notice of the sale. Can't you give me something?" Reddjit—"How would 'unapproachable bargain' suit you?"—*Boston Transcript.*

Commercial.

MONTREAL MARKETS.

MONTREAL, Nov. 6th, 1889.

ASHES.—Receipts have been rather freer, and some few fair lots are reported the last few days, but the demand is easier, and values are off a point or two, the quotation for first pots not going beyond \$3.55 to 3.60; no seconds available; pearls easy at \$4.85. Makers all insist that they are not getting their own at prices ruling, and several producers in the Perth district are reported to be going out of the trade.

BOOTS AND SHOES AND LEATHER.—Shoe manufacturers are mostly preparing for stock taking, though some of them report a fair scattering of sorting orders. Yet, there is but moderate demand for leather locally, and the trade during the month will likely be a quiet one. Account sales just received from England show fair results; the demand there is a good one, but ample supplies prevent any improvement in prices being obtained. The very low price of hides has had very little effect on the leather market, as it is generally conceded that leather is low enough even if hides went a little lower. We quote:—Spanish sole, B. A., No. 1, 19 to 22c.; do., No. 2, B. A., 16 to 19c.; No. 1, ordinary Spanish, 19 to 20c.; No. 2 ditto, 16 to 17c.; No. 1, China, 18 to 19c.; No. 1 slaughter, 23 to 24c.; No. 2 do. 21 to 22c.; American oak sole, 39 to 43c.; British oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 34c.; ditto, heavy, 24 to 30c.; grained, 30 to 34c.; Scotch grained, 30 to 33c.; splits, large, 16 to 22c.; do. small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 35 to 55c.; imitation French calfskins, 65 to 75c.; russet sheepskin linings, 30 to 40c.; hardness, 21 to 27c.; buffed cow, 11 to 13c.; pebled cow, 10 to 14c.; rough, 16 to 21c.; russet and bridle, 45 to 55c.

DRY GOODS.—The sorting trade is still of rather an unsatisfactory character, and the tone of travellers' letters generally is blue. Country stocks are found to be little broken into as yet. Crops are not moving, and consequently money is not circulating to any extent. Country remittances are still the subject of general complaint. City retail trade has taken a turn for the better since the opening of the week, and money is coming in fairly well from this quarter. Collections from the city of Winnipeg are also rather well spoken of. Domestic woollen goods are firming up notably. Chambray flannels are put a cent a yard, and St. Hyacinthe goods ten per cent. Other mills are expected to follow. Letters from buyers in Europe report a scarcity of dress goods in certain lines. Silks are being bought at old prices. New satene dress goods patterns are described as unusually beautiful.

FURS.—The fuller reports of London sales confirm those noted by us last week. The

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STOCK, both IMPORTED and DOMESTIC, now ready for inspection, and very COMPLETE in all departments.

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NEW CROP TEAS,

All kinds and Grades.

New Valencia Raisins
FIRST SHIPMENT.

Sugars, Syrups, Molasses.

decline in salted seal is so slight as to have no apparent effect on the market, and the decline in Russian furs will not create any change in our American, though it may check the extravagant ideas of trappers and country dealers, based upon the fancy prices at last January sales. Receipts are small at Montreal. A failure in the trade is noted in our summary columns. Below we give quotation for average prime skins; extra size or quality are worth more, damage or unprime rule proportionately lower: Beaver, \$4.25 to 4.50; bear, \$15 to 18; cub, \$6 to 8; fisher, \$5 to 6; red fox, \$1.25 to 1.50; cross ditto, \$2.50 to 3; lynx, \$3 to 5; martin, \$1 to 1.25; mink, \$1.25 to 1.50; muskrat, fall, 10c.; winter ditto, 15c.; otter, \$10 to 12; coon, 50 to 75c.; skunk, 50c., 75c., and \$1. In imported furs, dyed sealskins are dearer and lambskins very firm.

GROCERIES.—Last week was rather a quiet one in the trade, and money came in rather slowly; the present week seems opening rather better. There has been a further drop of an eighth of a cent in granulated sugar since last writing, making the price at refinery 7½c. A good authority, who takes a cool, dispassionate view of the situation, thinks a further decline improbable, and looks for a fairly steady market for some time. Yellows range at refinery from 5½c. to 6½c. Molasses is moving slowly at 45c. for Barbadoes for country trade, syrups without change. Teas in fair demand and there has been nothing really new to note of late. Fruits for the season are moving only moderately. The third and last direct vessel, the "Barcelona," is now coming up the river with a fair supply of Mediterranean goods. Valencia and currants as last quoted; the prices of Malaga fruit have been fixed as follows: loose muscatels, \$2.40; layers, \$3.60; black baskets, \$4.00; black crown, \$4.75; no Turkish prunes arrived here yet, will sell at 4½c.; no sultanas arrived yet. Rice being jobbed still at \$3.60 to 3.70. Canned goods are not moving freely, but are very firm. New tomatoes fetch \$1.15; old, \$1.10 for standard brands; corn, \$1.20; lobsters, \$6.50; mackerel, scarce and firm at \$6.50; salmon, \$1.70 to 1.75; tobacco, spices, &c., as before.

LUMBER.—Trade in this line has been slack, but is rather better of late, and there is now a fair general demand reported. Stocks are well assorted generally. We quote:—Pine, first quality, P. M., \$35.00 to 38.00; ditto, 2nd quality, \$22.00 to 25.00; ditto, shipping culls, \$14.00 to 16.00; ditto, 4th quality deals, \$10.00 to 12.00; ditto, mill culls, \$8.00 to 10.00; spruce, \$9.00 to 12.00; hemlock, \$9.00 to 10; ash, \$13.00 to 18.00; bass, \$14.00 to 20.00; oak, dimension, \$60.00 to 90.00; oak, plank, \$20.00 to 60.00; walnut, \$60.00 to 100; cherry, \$60.00 to 80.00; butternut, \$22.00 to 40.00; birch, \$18.00 to 25.00; maple, hard, \$18.00 to 25.00; laths, \$1.45 to 1.60; shingles, \$1.50 to 3.00; ditto, cedar, \$2.00 to 3.00.

METALS AND HARDWARE.—There is quite a fair all-round business doing, and the general firmness in values is further intensified. Scotch warrants are cabled at fifty-eight shillings and nine pence, and since last writing makers prices are advanced from one to three shillings per ton. There has been no

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Debentures, City of Stratford.

Sealed Tenders will be received by the undersigned up to noon of Monday, the 11th day of November, 1889, for City of Stratford Debentures, to the amount of \$55,500, \$20,000 of which are payable on 16th November, 1915, and \$35,500 on the 1st of November, 1909.

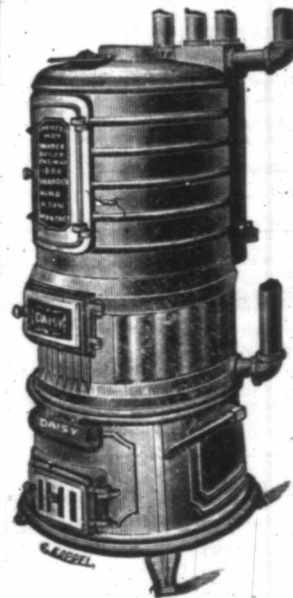
Said Debentures bear interest at 5% per annum, payable half-yearly, at the Treasurer's Office.

Debentures to be delivered at the Bank of Montreal, Stratford.

Tenders will be received for the whole or for portion thereof. G. W. LAURENCE, City Treasurer. Stratford, Oct. 19th, 1889.

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Special Ducks for Agricul-
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further advance in pig...
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holder has refused to...
of first-class brands...
(26). Bar is very...
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last. We now quote...
\$2.80 to \$2.90 with so...
Tin plates stronger...
worth \$4.50 to \$4.75, wh...
\$3.75 to \$3.90. Tin is...
23½ to 24c. Copper als...
Zinc up to 6 to 6½...
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OILS, PAINTS AND GLAS...
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64 and 67c. respectively...
11½c. per lb., olive unch...
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without change; othe...
We quote:—Leads (fir...
first-class brands only)...
No. 2, \$4.75; No. 3, \$4.5...
red do., 4½ to 4¾c.; Lond...
Paris white, \$1.60; Co...
\$1.60 to 1.75; other br...
\$1.40 to 1.60; yellow...
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50 feet for first break;

DRUGS.—We note that...
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DRY GOODS.—Trade i...
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FISHERMEN

GILL NETS for Lake...
SALMON N...
SALMON TWINES, GILL...
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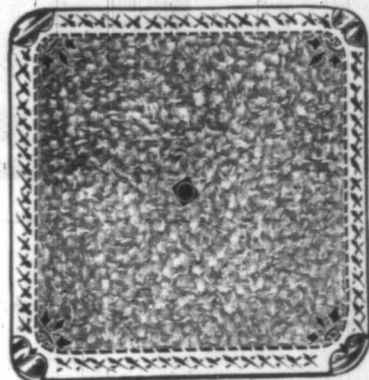
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PRISON LOCKS AND JAIL WORK A SPECIALTY.

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

further advance in pig-iron locally, the prospects of importations of American iron tending to retard an advance. But one large holder has refused to clear out his stock of first-class brands at twenty-six dollars (\$26). Bar is very firm at last advance, some leading houses decline to fill orders for English bar under \$2.55. Acadia bar should have been quoted at \$2.30 in our last. We now quote Canada plates up to \$2.80 to \$2.90 with some holding at \$3.00. Tin plates stronger. Charcoal I. C. being worth \$4.50 to \$4.75, while wasters are worth \$3.75 to \$3.90. Tin is decidedly firmer at 23 1/2 to 24c. Copper also at 12 1/2 to 13 cents. Zinc up to 6 to 6 1/2c.; wire advanced to \$2.60. Discount on iron piping further reduced to 55 per cent. off list.

OILS, PAINTS AND GLASS.—In turpentine and linseed oil there is little or no change, the former being quoted at 72c., linseed 65c. for raw, and 68c. for boiled in small lots, quantities 64 and 67c. respectively; castor very firm at 11 1/2c. per lb., olive unchanged. The sometime threatened advance in glass has gone into effect, the figures now being \$1.50 for first break, and \$1.60 for second. Leads firm but without change; other lines as before. We quote:—Leads (chemically pure and first-class brands only), \$6.25 to 6.50; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5 1/2c.; red do., 4 1/2 to 4 3/4c.; London washed whiting, 55c.; Paris white, \$1.60; Cookson's Venetian red, \$1.60 to 1.75; other brands of Venetian red, \$1.40 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 2.50. Window glass, \$1.50 per 50 feet for first break; \$1.60 for second break.

TORONTO MARKETS.

TORONTO, Nov. 6th, 1889.

Drugs.—We note that castor oil is advancing and that cream of tartar is becoming firmer. Opium and morphia are also firm at the advance, and quinine is reported as still firm and high.

Day Goods.—Trade is still rather quiet, but it is said that retailers are moderately busy, and this is thought to account in some measure for the dulness in the warehouses, retail.

FISHERMENS' DEPOT

GILL NETS for Lake Fisheries.
SALMON NETS for Pacific Coast.

SALMON TWINES, GILLING TWINES, SEINE AND STURGEON TWINES.

Gill Nets and Cotton Netting made to Order.

WATERPROOF OILED CLOTHING.

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Stocks...
Pine...
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Shipping...
deals...
\$10.00...
\$8.00 to 10.00...
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\$14.00 to 20.00...
oak, plank...
to 100; cherry...
to 40.00...
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MPANY, Ltd.

ERS IN...
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of the leading...
dealers in Canada...
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ufacturers.

37 CRAIG ST.
MONTREAL.

TIMES,

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RONTO.

ers being almost too much occupied with their own trade to come into town. But much colder weather is needed to stimulate matters to anything like activity, and there is much disappointment at the poor crops and prevailing low prices. The only goods that are selling just now are mantle cloths, meltons, and heavy dress goods. Payments show an improvement. Those falling due on the fourth were much better than was expected. We hear of one instance in which 65 per cent. of the total was met.

FLOUR.—Buyers seem to be holding off for lower prices, and from the present aspect of the market, values will go lower. Business during the past week has been very quiet and little movement of any kind of flour is reported. Bran is dearer and in demand at \$10.50 to \$11.

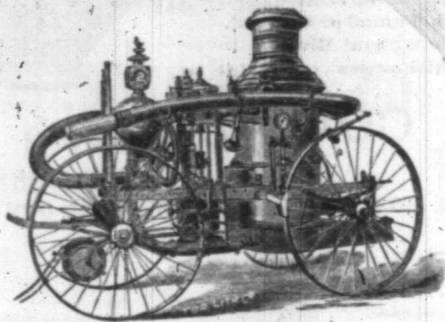
GROCERIES.—This market is without any special features. General trade seems fairly good, letter orders being rather numerous, while travellers are not faring badly. Sugars are somewhat quiet in the experience of some firms, in others the reverse is the case. Teas are moving off satisfactorily. Payments are still complained of.

The London Grocer says: "The fishing for sardines is now over, and it is clearly seen that supplies everywhere are very light and diminishing, so that, without much activity in the demand, prices maintain an upward tendency."

GRAIN.—Values of wheat show a slight decline since our last review, and a very dull market is reported. The mills are the only customers and they are pretty well supplied for the present. There is very little Manitoba wheat changing hands and only an odd car of Northern. Barley has also been noticeably

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TWO STYLES AND TWO SIZES. ONE SIZE WITH OVEN.



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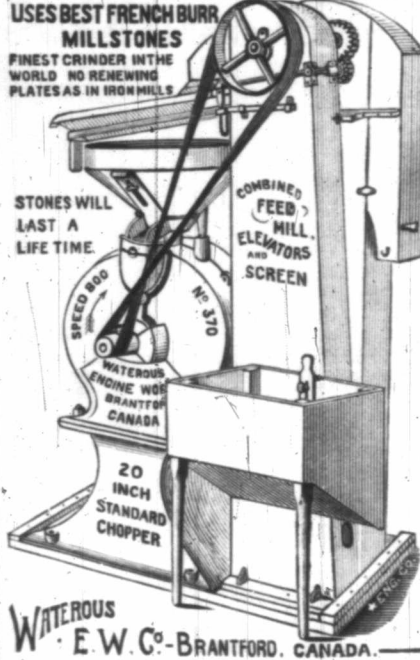
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SHINGLE MILLS,

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DOUBLE EDGERS.

EWART LINK BELTING,

For Conveying and Elevating.

SEND FOR CIRCULARS.

dull and neglected, last year's figures buyers have, it is hand which they present large crop 30c. for good malt a fair enquiry at purchasers on exp nominal.

HARDWARE.—T or less excited for the metal trade, p have been renewed factors of hea quotations and h effect that best p cation. This is chants, and in so travellers have b time as values be face of these fac irregular, and w comment it can b given elsewhere a value to-day.

HIDES AND SKI seems a little elac somewhat easier, at 5 1/2c, but 1/2 less. Quotations for g now stand at 4 1/2 without change a rule at 80 to 85c., too high; the dem so keen. Tallow paying 5c. and sel

PROVISIONS.—B figure is now 18 Medium and com and receivers app

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The oldest and m formation as to the in the United State Branch Offices HALIFAX, HAMI W NNIPEG, VICT and six cities of the Reference Books and September, ea

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RAILW

The half-yearly i next, on the 5 pe Company, will b Morton, Rose & England,

On and af to holders on th

Interest for the of the Company

At the Rate will be paid on an of Monreal, Mon Morton, Rose & C of the holder, to the 31st inst.

Warrants for th the registered hol The Debenture London and in M

On and the Common Montreal on the The books at b 3r 1 December By order of th

Montreal, Octo

dull and neglected, and although greatly below last year's figures is not in request. American buyers have, it is said, a lot of old malt on hand which they cannot move off, and the present large crop of barley can be had for 30c. for good malting kinds. Oats meet with a fair enquiry at 31 to 32c., and peas find purchasers on export account. Rye and corn nominal.

HARDWARE.—The firmness of tone and more or less excited feeling exhibited last week in the metal trade, particularly the iron branch, have been renewed this. All Canadian manufacturers of heavy lines have withdrawn quotations and have issued circulars to the effect that best prices will be quoted on application. This is being followed by the merchants, and in some cases we are told that travellers have been withdrawn until such time as values become more settled. In the face of these facts prices are more or less irregular, and without making any special comment it can be safely stated that prices as given elsewhere are regarded as a fair market value to-day.

HIDES AND SKINS.—The demand for hides seems a little slack at the moment and prices somewhat easier. Sales of cured are reported at 5½c., but ½ less would doubtless be accepted. Quotations for green have dropped ¼c., and now stand at 4½c. for No. 1. Calfskins are without change and nominal. Best sheepskins rule at 80 to 85c., which dealers here regard as too high; the demand is, in consequence, not so keen. Tallow continues weak. Dealers are paying 5c. and selling at 5½c.

PROVISIONS.—Butter keeps dull. The top figure is now 18c., even in a small way. Medium and common grades are accumulating and receivers appear anxious to find a market

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General Agents, - - - - - Toronto.



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Invaluable for use in all sorts of vehicles, in the household, and in stores and offices.
Now is the time to send in your orders. Write for samples and prices to
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AGENTS WANTED. SEND FOR CIRCULARS.

NOW IS THE TIME TO ORDER
HESSIN'S
Standard Mincemeat,
The Best in the Market, in 5, 9,
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NEW
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The half-yearly interest due on the 1st of December next, on the 5 per cent. Debenture stock of this Company, will be paid at the office of Messrs. Morton, Rose & Co. Bartholomew House, London, England,

On and after the 2nd. December, to holders on the register on the 31st instant.

Interest for the same period on the common stock of the Company

At the Rate of 6 per cent. per Annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., London, England, at the option of the holder, to shareholders on the register on the 31st inst.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock Transfer Books will close in London and in Montreal

On the 31st Instant,

and the Common Stock Transfer Book will close in Montreal on the same day.

The books at both places will be re-opened on the 31st December next.

By order of the Board.

CHARLES DRINKWATER,
Secretary.

Montreal, October 16th, 1889.

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Art Countess Base Burner.

The HANDSOMEST, most EFFEC-TIVE and ECONOMICAL Base Burner ever produced. By merit it has won UN-PRECEDENTED POPULARITY, and in its NEW DRESS for 1889 outstrips all competition.

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STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital Subscribed, Capital Paid-up, Rest, Dividend last 6 Mo's, CLOSING PRICES, TORONTO, Nov. 6, Cash value per share. Includes entries for British Columbia, Canadian Bank of Commerce, Dominion, etc.

INSURANCE COMPANIES.

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale Oct. 26. Includes entries for C. Union F. L. & M., Fire Ins. Assoc., etc.

RAILWAYS.

Table with columns: Par value, London Oct. 26. Includes entries for Canada Pacific 7%, Canada Central 5%, etc.

SECURITIES.

Table with columns: Par value, London Oct. 26. Includes entries for Canadian Govt. deb., Dominion 5% stock, etc.

DISCOUNT RATES.

Table with columns: Par value, London, Oct. 26. Includes entries for Bank Bills, 3 months, 6 months, etc.

QUEEN CITY FIRE, LIFE, MARINE & PLATE GLASS INSURANCE. MILLERS' & MANUFACTURERS. ONTARIO MUTUAL FIRE INSURANCE. THE TRAVELERS. HAND-IN-HAND. BRITISH & FOREIGN. QUEEN CITY SCOTT & UNDER. UNION MUTUAL PORTLAND CEMENT. LONDON HEAD OFFICE. THE DOMINION. COMMERCIAL ASSURANCE OF LONDON. FIRE. Total Invested. HEAD OFFICE, TORONTO. R. WICKENS.

CLOSING PRICES.

Table with columns for various securities and their closing prices as of Nov. 6.

Insurance.

QUEEN CITY CHAMBERS

32 CHURCH ST., TORONTO.

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

MILLERS' & MANUFACTURERS' INS. CO.

ONTARIO MUTUAL LIFE ASS'CE CO.

FIRE INSURANCE EXCHANGE.

THE TRAVELERS' INSURANCE CO.

HAND-IN-HAND INSURANCE CO.

BRITISH & FOREIGN MARINE INS. CO.

QUEEN CITY FIRE INS. CO.

SCOTT & WALMSLEY, UNDERWRITERS.

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

Incorporated - - - 1848. JOHN E. DEWITT, PRESIDENT. The attractive features and popular plans of this well-known Company present many inducements to intending insurers peculiar to itself.

Insurance.

Fire Insurance ! EASTERN ASSURANCE COMPANY OF CANADA.

Head Office, - - Halifax, N. S.

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

Branch Offices at - - -

J. H. Ewart, TORONTO, ONT. General Agent. C. R. G. Johnson, MONTREAL, P. Q. General Agent. A. Holloway, WINDIPEG, MAN. General Agent. J. M. Robinson, ST. JOHN, N. B. General Agent. F. W. Hyndman, CHARLOTTETOWN, P. E. I. General Agent.

President, JOHN DOULL, Esq., President Bank of Nova Scotia. CHARLES D. CORY, Managing Director. D. C. EDWARDS, Secretary.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818. Government Deposit, - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE. Toronto, Ontario General Agency, GEO. J. FYKE, General Agent. Winnipeg, A. HOLLOWAY, Gen. Agt. Man. & N. W. T.

THE CANADA ACCIDENT ASSURANCE CO. HEAD OFFICE, - - TORONTO. Issues all kinds of ACCIDENT POLICIES, INCLUDING INDEMNITY - for - LOSS - of - LIMBS, EYES, etc. AGENTS WANTED. Hon. GEO. W. ROSS, President. H. O'HARA, Managing Director.

Insurance.

THE MUTUAL LIFE Insurance - Company, OF NEW YORK.

RICHARD A. McCURDY, - President. Assets, - - - \$126,082,153.56.

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

THE MUTUAL LIFE INSURANCE CO. Has Paid to Policy holders since Organization \$272,481,839.82.

The wonderful growth of the Company is due in a large degree to the freedom from restriction and irksome conditions in the contract, and to the opportunities for investment which are offered in addition to indemnity in case of death. The Mutual Life was the first to practically undertake the simplification of the insurance contract, and strip it of a verbiage in the mass of which could be found innumerable excuses against claims of policy-holders who had, however unwittingly, departed from the strict letter of the agreement. That this appealed powerfully to the popular taste is evident from the fact that in 1868 the Company wrote over \$103,000,000 of new insurance.

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

WM. BARBER & BROS., PAPERMAKERS, GEORGETOWN, - - ONTARIO. MANUFACTURERS OF Book Papers, Weekly News, and Colored Specialties. JOHN R. BARBER.

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

Subscribed Capital, \$223,000. | Government Deposit, \$50,000.

JOSEPH JEFFERY, PRESIDENT. JOHN MCCLARY, VICE PRES. This Company issues "Special Term," "Whole Life," Limited Payment, Life and Endowment Policies, on as favorable terms as any. For further particulars write or apply to JOHN C. RICHTER, Manager.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - WATERLOO, ONT. Authorized Capital, - \$1,000,000. | Dom. Gov. Deposit, - \$50,000. Subscribed Capital, 250,000. | Paid-up Capital - 62,500.

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

COMMERCIAL UNION ASSURANCE CO., (LTD.)

Of London, - - - England. FIRE, LIFE, MARINE. Total Invested Funds \$12,500,000. CANADIAN BRANCH: HEAD OFFICE, 1731 NOTRE DAME STREET, - MONTREAL. TORONTO OFFICE, - 32 TORONTO STREET. R. WICKENS, Gen. Agent, for Toronto & Co. of York

THE TEMPERANCE & GENERAL Life Assurance Company.

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

Policies issued on all the best approved plans, both Level and Natural Premium. Total abstainers kept in a separate class, thereby getting the advantage of their superior longevity. HENRY O'HARA, Managing Director. AGENTS WANTED.

LONDON & LANCASHIRE LIFE.

HEAD OFFICE FOR CANADA: Cor. St. James St. & Place d'Armes Square, Montreal.

LOW RATES OF PREMIUM. ABSOLUTE SECURITY. POLICIES FREE FROM CONDITIONS. LARGE PROFITS. Claims Paid Promptly, & None Contested since Organization. OLD, PROGRESSIVE, RELIABLE. THE ONLY COMPANY ISSUING LIFE RATE ENDOWMENT POLICIES.

Canadian Investments exceed \$1,000,000. Of which \$817,324 is Deposited with the Canadian Government for the sole Benefit of Canadian Policyholders. TORONTO AGENTS: S. BRUCE HARMAN, W. H. WHITE, COR. WELLINGTON & SCOTT STS. 18 Toronto Street. Manager for Canada, - - - B. HAL BROWN.

EDWARDSBURG STARCH CO., (LIMITED.)

Manufacturers of the Celebrated Brands BENSON'S PREPARED CORN, BENSON'S SATIN 1lb. CHROMO BOXES, EDWARDSBURG SILVER GLOSS (1lb Fancy Packages.) CANADA SILVER GLOSS, 6lb. Boxes. EDWARDSBURG No. 1 WHITE LAUNDRY, 4lb. Boxes. EDWARDSBURG RICE, 1lb. Fancy Boxes.

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(formerly Harris & Allen), ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works, ROLLING MILLS.

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

Advertisement for Spooner's Copperine, featuring an image of a box and text: SPOONER'S COPPERINE FOR MACHINERY BEARINGS ANY WEIGHT OR MOTION GUARANTEED. MADE BY ALONZO W. SPOONER, PORT HOPE ONT.

THE CANADIAN OFFICE AND SCHOOL FURNITURE CO. (LTD.)

SUCCESSORS TO W. STAHLSCHEMIDT & CO. GEO. F. BOSTWICK, MANUFACTURERS OF Office, School, Church & Lodge Furniture



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SEND FOR ILLUSTRATED CATALOGUE TO 24 Front St. West, TORONTO. Factories at PRESTON, ONTARIO.

The Canadian Gazette LONDON, ENGLAND.

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

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

EVERY THURSDAY. Price Threepence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES: 1 Royal Exchange Buildings, London, Eng

Table of Toronto Prices Current for Nov 7 1889, listing various commodities like Flour, Groceries, Hardware, and their respective wholesale rates.

Large advertisement for Canada Life Insurance, including text: CANADA LIFE HEAD OFFICE Capital and Funds over Annual Income over... and SUN LIFE OF... THE ROYAL Fire and 160 St. JAMES This Company, doing financial statement, and... Assets, January 1st, 1889... Income During the Year... ANDREW ROBERTSON, ARTHUR GAGNON, INSURANCE LIABILITY OF Capital, Reserve Funds, Life Funds, Annual Income, upwa Investments in Canada (chiefly with Every description of pr Life Assurances granted Head Office for Canada JOHN KAY, ARTHUR F. BANKS,

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.
 Capital and Funds over \$9,000,000
 Annual Income over 1,600,000

Eastern Ontario Branch, Toronto:
GEO. A. & E. W. COX, Managers.
 Province of Quebec Branch, Montreal, J. W. MARLING, Manager
 Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary
 P. McLARREN, General Agent.
 Manitoba Branch, Winnipeg, W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.
A. G. RAMSAY, President. R. HILLS, Secretary.
ALEX. RAMSAY, Superintendent.

Confederation

Life. HEAD OFFICE TORONTO.

ORGANIZED 1871.
OVER \$3,500,000 ASSETS AND CAPITAL.
BUSINESS IN FORCE, \$17,000,000.00.

PRESIDENT, SIR W. P. HOWLAND, C.B., K.C.M.G.
VICE PRESIDENTS: EDWARD HOOPER
WILLIAM ELLIOT.
Directors:
 Hon. Ch. J. Macdonald, S. Nordheimer, Hon. Jas. Young,
 W. H. Hearty, W. H. Gibbs, J. D. Edgar, M.P.,
 J. Herbert Mason, A. McLean Howard, Walter S. Lee,
 M. P. Ryan, A. L. Gooderham.
W. G. MACDONALD, Actuary. **J. K. MACDONALD, Managing Director.**

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement:

LIFE ASSUR'N'S IN FORCE.			LIFE ASSUR'N'S IN FORCE.		
INCOME.	ASSETS.	IN FORCE.	INCOME.	ASSETS.	IN FORCE.
1872... \$ 48,210	\$546,461	\$1,064,350	1882... \$ 254,841	\$ 1,073,577	\$ 5,849,889
1874... 64,073	521,302	1,786,362	1884... 278,379	1,274,397	6,944,404
1876... 102,822	715,944	2,214,098	1886... 373,500	1,593,027	9,413,358
1878... 137,505	773,895	3,374,683	1888... 525,273	1,974,316	11,981,316
1880... 141,402	911,132	3,881,479			

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

R. MACAULAY, Managing Director. **THOMAS WORKMAN, President.**

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 St. JAMES STREET, - - MONTREAL.

This Company, doing business in Canada only, presents the following financial statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:-

Assets, January 1st, 1889 \$746,000 00
 Income During the Year ending Dec. 31st, '88, 625,000 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres
 ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital, \$10,000,000
 Reserve Funds, 10,624,435
 Life Funds, 16,288,045
 Annual Income, upwards of 5,000,000

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

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

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

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

CHAIRMAN: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
General Manager: L. O. PHILLIPS, Esq.
CAPITAL, £2,000,000 Stg.
 All losses adjusted and paid in the various branches without reference to England.

NOVA SCOTIA BRANCH, Head Office, - Halifax.
NEW BRUNSWICK BRANCH, Head Office, - St. John.
MANITOBA BRANCH, Head Office, - Winnipeg.
ALF. SHORTT, General Agent.
H. CHUBB & CO., General Agent.
G. W. GIRDLESTONE, General Agent.

ONTARIO BRANCH. HEAD OFFICE, TORONTO.
H. M. BLACKBURN, General Agent.
W. & E. A. BADENACH, - City Agents. WILLIAM BADENACH | EDGAR A. BADENACH.
WM. ROWLAND, Inspector. Nos. 228 and 16, and 3516 (House).
 TELEPHONE: Nos. 228 and 16, and 3516 (House).

WESTERN ASSURANCE COMPANY

FIRE AND MARINE. INCORPORATED 1851.

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

HEAD OFFICE, - TORONTO, Ont.
A. M. SMITH, President. **J. J. KENNY, Managing Director**
JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
 AND
 Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,133,666 52
 INCORPORATED 1883.

HEAD OFFICE, - TORONTO, ONT.

BOARD OF DIRECTORS
 GOVERNOR, JOHN MORISON, Esq.
 DEPUTY GOVERNOR, JOHN LEYS, Esq.
 Hon. Wm. Cayley, John Y. Reid, Esq. Geo. H. Smith, Esq.
 G. M. Kinghorn, Esq. Thos. Long, Esq. A. Meyers, Esq.
 Dr. H. Robertson.

Wholesale Rates.
 Don.
 No. 6
 No. 10
 No. 15
 No. 20
 No. 25
 No. 30
 No. 35
 No. 40
 No. 45
 No. 50
 No. 55
 No. 60
 No. 65
 No. 70
 No. 75
 No. 80
 No. 85
 No. 90
 No. 95
 No. 100
 No. 105
 No. 110
 No. 115
 No. 120
 No. 125
 No. 130
 No. 135
 No. 140
 No. 145
 No. 150
 No. 155
 No. 160
 No. 165
 No. 170
 No. 175
 No. 180
 No. 185
 No. 190
 No. 195
 No. 200

North British and Mercantile
FIRE & LIFE
INSURANCE COMPY,
ESTABLISHED 1809.

Head Office for Canada, - Montreal.
DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
ARCHL. MACNIDER, Esq.

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

26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
1081, Residence Mr. Gooch.
3034, " Mr. Evans.
3575, " F. H. Gooch.

Head Office for the Dominion, Montreal.
THOMAS DAVIDSON,
Manag. Director.

October 25th.
LARGE PROFITS!
On Fifteen Year Tontine Dividend Policies recently settled by the

NEW YORK LIFE INSURANCE CO.
Based upon Policies of \$10,000 each.

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,760 00
" "	50 7,906 90	12,150 00
30-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	20,960 00
" "	50 12,153 70	18,530 00
15-Year Endowment.	30 14,992 00	36,250 00
" "	40 15,584 60	29,600 00
" "	50 17,182 00	26,200 00

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

DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street MONTREAL.
BRANCH OFFICE—London & Canadian Loan Build'g, Bay Street, TORONTO.

THE EQUITABLE LIFE ASSURANCE SOCIETY
CONDENSED STATEMENT.
January 1, 1889.

ASSETS,	\$95,042,922.96
LIABILITIES, 4%	\$74,248,207.81
SURPLUS,	\$20,794,715.15
NEW ASSURANCE,	\$153,933,535.00
OUTSTANDING ASSURANCE,	\$549,216,126.00
INCOME,	\$26,958,977.59
SURPLUS EARNED IN 1888,	\$5,067,123.68
PERCENTAGE OF ASSETS TO LIABILITIES,	128
INCREASE IN SURPLUS,	\$2,690,460.30
INCREASE IN INCOME,	\$3,718,128.30
INCREASE IN ASSETS,	\$10,664,618.11

HUGH C. DENNIS, Manager for the Province of Ontario.
26 Toronto Street, - Toronto.

Standard Life Assurance Co.
ESTABLISHED 1825.

Policies issued before November 15th will participate in one year's share of profits over later entrants.

Class H. Policies are free from restriction of any kind, the contract making the sum assured payable without the smallest doubt, age being admitted on the Policy.

W. M. RAMSAY,
Manager for Canada.
CHARLES HUNTER,
Superintendent of Agencies.
R. W. DEAN, TORONTO AGENT,
9 Toronto Street.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

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

Head Office, Canada Branch, Montreal.

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

JOS. B. REED, Toronto Agent,
20 Wellington St. E.
G. F. C. SMITH, Chief Agent for the Dominion, Montreal.

MUTUAL
FIRE INSURANCE COMPY
of the County of Wellington.

Business done on the Cash and Premium Note system.
F. W. STONE, President
CHAS DAVIDSON, Secretary.
HEAD OFFICE, . . . GUELPH, ONT.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,
(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL
W. H. RINTOUL, Resident Secretary.
Subscribed Capital..... \$1,200,000 Stg.
Paid-up Capital..... 300,000 "
Total Invested Funds, over ... 1,550,000 "
Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HON. J. J. ABBOTT, P.C., Q.C., PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, GENERAL MANAGER.
WILLIAM SMITH, SEC. TREAS.
Capital and Assets, . . . \$1,606,069 00
Income, 1888, \$484,333 00
Losses Paid to 1st Jan., 1889, \$3,200,310 00
The Stock of this Company is held by many of the wealthiest men in Canada.
LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.
MALCOLM GIBBS, CHIEF AGENT, TORONTO CITY.
IRA B. THAYER, LIFE GEN'L AGT., ONTARIO WEST.
A. L. EASTMURE, ACCIDENT SUPERINTENDENT.
TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.
DR. H. L. COOK, LIFE GENERAL AGENT—EAST ONTARIO, OFFICE, NAPANEE.

The "Gore" Fire Ins. Co.
Established 1836.
Risks taken on Cash or Mutual Plans.
PRESIDENT, HON. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.
HEAD OFFICE, GALT, ONT.

NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.
DIRECTORS:
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.
Hon. G. W. Allan, Senator.
Alphonse Desjardins, Esq., M.P., Montreal.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Assn.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire & Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Director Federal Bank of Canada
H. H. Cook, Esq., M.P., Toronto.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Esq., Alderman
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants).
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk
Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
Hugh McLennan, Esq., Pres. Mont'l. Transp'n Co.
W. McCABE, Esq., LL.B., F.I.A., Managing Director

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

CANADA BRANCH, - MONTREAL.
Canadian Investments nearly \$700,000.

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000

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

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds .Stg
Capital Subscribed, \$10,000,000
Invested Funds, 20,210,000
Gen. Agents for (ROBT. SIMMS & CO.) Montreal, Canada, (GEO. DENHOLM).
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 20 James St

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

THE
LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.
W. A. SIMS, T. M. PRINGLE,
MANAGER. AGENT, TORONTO
Wants Agents at Wingham, Brussels and Perth.



VOL. XXIII.—NO. 20

Leading Wholesale Trade

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Gents' Furnishings

Haberdashery & Fancy Goods

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Imported Wool

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Dress Goods

HO

ORDERS SOLICITED

JOHN MACDONALD

21 to 27 Wellington street, east,
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AND MANCHESTER.

Hardware, Iron

RICE LEWIS &

TORONTO,

CUTLERY. Joseph R. Geo.

Pen, Pocket & Table

Sole Agts. for Curtis & Harvey
Tower Proof Rifle Powder
Sporting and Blasting Powder
In 25 lb. Kegs.

CHILLED SHOT, RIM AND
CARTRIDGES

MANILLA, TARRED &

Bolts, Spikes, Oakum,
Blocks, Chains

Importers of ENGLISH TILE ROOFING

Embossed Tile Hearths
Fire Sets and

RICE LEWIS &

TORONTO