

THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XXIII.—NO. 9. TORONTO, ONT., FRIDAY, AUGUST 30 1889. \$2 A YEAR.
100 PER SINGLE COPY.

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,
TORONTO,

Are offering Special Value in the following:

TAPESTRY CARPETS.
BRUSSEL CARPETS.
LINOLEUMS.
LACE CURTAINS.
CANADIAN TWEEDS.
MEN'S UNDERWEAR.
GREY FLANNELS.

ORDERS SOLICITED.

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

RICE LEWIS & SON, Ltd.

HARDWARE,
Iron & Steel Merchants.

BINDER - TWINE,
THE CELEBRATED "RED CAP."

MANILLA, TARRED AND WIRE ROPE.

POWDER. { The Celebrated Curtis & Harvey's Rifle, and Blasting Powder.

Fresh consignment received in ½ lb., 1 lb. Tins, and 25 lb. kegs.

We call Special attention to

Byam's Common Sense Sash Balance

— AND —
Automatic Centre Rail Sash Lock.

Its simplicity makes it both secure and durable.
Its convenience is best learned by actual use.

— Sole Agents —
RICE LEWIS & SON, LD. 9 FRONT STREET, EAST, 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 Seasons' Japan Teas, 1889-90.
ALSO
Finest Moring Congous, 1889-90.

TO ARRIVE IN A FEW DAYS:
CHOICE ELEME RAISINS.

SMITH & KEIGHLEY,
DIRECT IMPORTERS OF
Teas, Fancy Groceries, Mediterranean & 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.

WE HAVE IN STOCK
A LARGE LINE OF
FANCY
DRESS ROBES,
Which for Novelty of Styles
and Excellence of Value are
Unexcelled.

INSPECTION INVITED.

SAMSON, KENNEDY & Co.
44, 46 & 48 Scott Street,
15, 17 & 19 Colborne Street,
TORONTO.
25 Old Change, London, . . . England.

Insurance.

THE AMERICAN
Life Assurance Co.
INCORPORATED BY SPECIAL ACT OF THE DOMINION
PARLIAMENT.

GOVERNMENT DEPOSIT.
DIRECTORS:
MACKENZIE, M.P., ex-Prime Minister
& President.
ANDER MORRIS, M.P.P. and JOHN
KIE, ESQ., Pres. Can. Landed Goods
Presidents.
Illan, Senator.
sardins, Esq., M.P., Montreal.
Donald, ex-Lieutenant-Gov. of Ontario
rtson, Esq., Pres. Mont' Harbor Trust
Esq., D.C.L., Pres. Building & Loan A.
Esq., Q.C. (Messrs. Kerr, Macdonald,
& Patterson).
a, Esq., Governor British Am. Fire & Co.
h, Esq., LL.D., Vice-President Toronto
orporation.
ell, Esq., Pres. British Can. L. & In. Co.
sq., Manufacturer, Guelph.
sq., Director Federal Bank of Canada
sq., M.P., Toronto.
s, Esq., Broker and Financial Agent.
y, Esq., Alderman
s, Esq. (Messrs. Hughes Bros., Wholesale
s).
urn, Esq., M.D., Medical Director.
Esq., Merchant, Director Dominion Bk.
s, Esq., Toronto.
ay, Esq., Merchant.
nan, Esq., Pres. Mont' Transp'n Co.
Esq., LL.B., F.I.A., Managing Director

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

ed Funds nearly \$6,400,000
come over 1,300,000
Investments nearly.. 700,000

BRANCH, - MONTREAL.

DIRECTORS.
RNETT, Esq.,
President Montreal Stock Exchange
RENIER, Esq.,
President La Banque du Peuple
ENNAN, Esq.,
Director Bank of Montreal.

MMS, Esq.,
Of R. Simms & Co
F. STANCLIFFE,
General Manager.

A. W. SMITH,
GENERAL AGENTS, TORONTO.

EFFERS,
HER WESTERN ONTARIO, London, Ont.

GUARDIAN
Life Assurance Company
OF LONDON, ENGLAND.

Capital, One Million Pounds .Sig
bscribed, \$10,000,000
Funds, 20,210,000

for (ROBT. SIMMS & CO.) Montreal.
(GEO. DENHOLM,
HENRY D. P. ARMSTRONG, 24 Scotia St
Brit. Am. Ass. Co. Bldg.
V. H. Godwin, British Whig Building,
GEORGE H. GILLESPIE, 20 James St

PHENIX
INSURANCE COMPANY, LONDON.
Incorporated in 1782. Canadian Branch established
since the establishment of the
Company. Balance held in hand
exceeds \$75,000,000. Liability of
Company of Fire Losses, \$3,000,000. Liability of
Company unlimited. Deposit with the Dominion
Government for the security of policy holders in
Canada, \$1,000,000. 35 St. Francois Xavier Street,
Montreal. GILLESPIE, PATERSON & Co., Agents
in Ontario. LEWIS MOFFATT & Co., Agents
in Quebec. R. MACD. PATERSON, MANAGER.

THE
LANCASHIRE
FIRE
INSURANCE COMPANY.

MANAGER. T. M. PRINGLE,
AGENT, TORONTO

Agents at Wingham, Brussels and Paris.

The Chartered Banks.

BANK OF MONTREAL.

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

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.
Sir D. A. SMITH, K.C.M.G., President.
Hon. G. A. DRUMMOND, Vice-President.
Gilbert Scott, Esq. E. B. Greenshields, Esq.
A. F. Paterson, Esq. W. C. Macdonald, Esq.
Hugh McLennan, Esq. Hon. J. J. C. Abbott.
C. S. Watson, Esq.
W. J. BUCHANAN, General Manager.
E. S. CLOUSTON, Ass't Gen. Manager.
A. MACNIDER, Chief Inspector & Supt. of Branches.
R. Y. HERDEN, A. B. BUCHANAN, Asst. Supt. of Branches.

Branches in Canada.
Montreal—H. V. Meredith, Manager.
West End Branch, Catharine Street.
Almonte, Ont. Halifax, N.S. Quebec, Que.
Belleville, " Hamilton, Ont. Regina, Assna.
Brockville, " Kingston, " Sarnia, Ont.
Stratford, Ont.
Calgary, Alberta. London, " St. John, N.B.
Chatham, N.B. Moncton, N.B. St. Marys Ont.
Chatham, Ont. New Westm'istr, B.C. Toronto, "
Cornwall, " Ottawa, Ont. Vancouver, B.C.
Goderich, " Perth, " Wallaceburg, Ont.
Guelp, " Peterboro, Ont. Winnipeg, Man.
Picton, "

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

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.

HEAD OFFICE, TORONTO.
Paid-up Capital \$6,000,000
Reserve Fund 700,000

DIRECTORS.
HENRY W. DARLING, Esq., President.
GEO. A. COX, Esq., Vice-President.
George Taylor, Esq. Wm. Gooderham, Esq.
Jas. Crathern, Esq. W. B. Hamilton, Esq.
John I. Davidson, Esq. Matthew Leggat, Esq.
B. E. WALKER, " General Manager.
J. H. PLUMMER, " Ass't Gen. Manager.
A. H. IRELAND, " Inspector.
G. de C. O'GRADY, " Asst. Inspector.
New York—Alex. Laird, & Wm. Gray, Agents.

BRANCHES.
Ayr, Guelph, Sarnia,
Barrie, Hamilton, Sault Ste. Marie.
Belleville, Jarvis, Seaford,
Berlin, London, Simcoe,
Blenheim, Montreal, Stratford,
Brantford, Orangeville, Strathroy,
Chatham, Ottawa, Thorold,
Collingwood, Paris, Toronto,
Dundas, Parkhill, Walkerton,
Dunville, Peterboro, Windsor,
Galt, St. Catharines, Woodstock,
Goderich, "

*East Toronto—Cor. Queen St. and Bolton Avenue.
North Toronto—763 Yonge St. North West Toronto
—Corner College street and Spadina avenue.
Commercial Credits issued for use in Europe, the
East and West Indies, China, Japan and South
America. Sterling and American Exchange bought
and sold. Collections made on the most favorable
terms. Interest allowed on deposits.

BANKERS AND CORRESPONDENTS:
GREAT BRITAIN—The Bank of Scotland. (Inc. 1695.)
INDIA, CHINA & JAPAN—The Char'd Bk. of India, Aus-
PARIS, FRANCE—Lazard, Freres & Cie. (tralia & China
BRUSSELS, BELGIUM—J. Matthieu & Fils.
NEW YORK—The Amer. Exchange Nat'l Bank of N. Y.
SAN FRANCISCO—The Bank of British Columbia.
CHICAGO—The Amer. Exchange Nat'l Bk. of Chicago.
BRITISH COLUMBIA—The Bank of British Columbia.

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.
Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
Agencies:
Brampton, Belleville, Cobourg, Guelph, Lindsay,
Napanea, Oshawa, Orillia, Uxbridge, Whitby.
TORONTO, - Queen Street, corner of Esther Street.
" Queen Street East, corner Sherbourne.
" 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 Cater. 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.

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—D. A. McTavish and H. Stikeman, 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. Mar-
guard, Krauss et Cia. Lyons—Credit Lyonnais.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.
CAPITAL, \$3,000,000

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., Cashier.

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

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

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

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

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

IMPERIAL BANK OF CANADA.

Capital (Paid-up) \$1,500,000
Reserve Fund 650,000

DIRECTORS.
H. S. HOWLAND, President.
T. B. MERRITT, Vice-President.
William Ramsay, T. R. 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 applications.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital \$5,700,000
Reserve Fund 2,135,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS.

ANDREW ALLAN, President.
ROBT. ANDERSON, Esq., Vice-President.
Hector McKenzie, Esq. John Duncan, Esq.
Jonathan Hodgson, Esq. H. Montagu Allan, Esq.
John Cassils, Esq. J. P. Dawes, Esq.
T. H. Dunn.
GEORGE HAGUE, General Manager.
JOHN GAULT, Acting Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Quebec,
Berlin, London, Renfrew,
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, S. J.
Galt, Napanee, St. John's, Que.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kilcardine, Prescott, Windsor.

BRANCHES IN MANITOBA.

Winnipeg.
BANKERS IN GREAT BRITAIN—London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
(Limited). Liverpool, Commercial Bank of Liverpool.
AGENCY IN NEW YORK—61 Wall Street, Messrs.
Henry Hague and John B. Harris, jr., agents.

BANKERS IN UNITED STATES—New York, Bank of
New York, N. A. B.; Boston, Merchants' National
Bank; Chicago, American Exchange National Bank;
St. Paul, Minn., First National Bank; Detroit, First
National Bank; Buffalo, Bank of Buffalo; San Fran-
cisco, Anglo-Californian Bank.
NEWFOUNDLAND—Com'rc'l Bk. of Newfoundland.
NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova
Scotia and Merchants' Bank of Halifax.
A general Banking business transacted.
Letters of Credit issued, available in China, Japan
and other foreign countries.

THE BANK OF TORONTO CANADA.

INCORPORATED 1854.
Paid-up Capital \$2,000,000
Reserve Fund 1,400,000

HEAD OFFICE, TORONTO.

DIRECTORS:

GEORGE GOODERHAM, President.
WILLIAM HENRY BEATTY, Vice-President.
Alex. T. Fulton, Henry Covert.
Henry Cawthra, W. R. Wadsworth.
William George Gooderham.

BRANCHES:
Montreal—J. Murray Smith, Manager.
Peterboro'—J. L. Gower, Acting "
Cobourg—T. A. Bird, "
Port Hope—E. Milloy, Acting "
Barrie—J. A. Strathy, "
St. Catharines—G. W. Hodgetts, "
Collingwood—W. A. Copeland, "
London—W. R. Wadsworth, Jr. "
Petrolia—P. Campbell, "
Gananoque—T. F. How, "
Toronto—King St., W. Branch,—J. T. M. Burnside.

BANKERS:
London, England, - The City Bank, (Limited)
New York, - National Bank of Commerce.

THE STANDARD BANK OF CANADA.

Capital Paid-up \$1,000,000
Reserve Fund 410,000

HEAD OFFICE, TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN BURNS, Vice-President.
W. F. Allen, Fred. Wyld, Dr. G. D. Morton.
A. T. Todd, A. J. Somerville.

AGENCIES.
Bowmanville, Cannington, Harrison
Brantford, Chatham, Ont. Markham
Colborne, Newmarket
Brighton, Durham, Parkdale.
Campbellford, Forest, Picton.

BANKERS.
New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All banking business promptly attended to.
responde nce solicited.
J. L. BRODIE, Cashier.

The Ch...

THE S...

THE MOL...

Are hereby notified...

PER CENT. and a...

CURRENT HALF-Y...

be payable at the O...

and at the Branches...

First Day o...

The Transfer Boo...

to 30th SEPTEMBE...

THE ANNUAL...

of the Shareholders...

ts Banking House,

Monday, the...

AT THREE O'CL...

By order of t...

F. W...

Montreal, 19th Au...

BANK OF...

INCORPORATED...

Capital Paid-up...

Reserve Fund...

DIRECTORS.—John...

Doull, Vice-President...

Jairus Hart, CASHI...

HEAD OFFICE,...

Agencies in Nov...

Bridgetown, Canni...

New Glasgow, No...

Westville, Yarmou...

belltown, Chatham...

castle, St. John's...

Georges, Sussex,

Charlottetown and...

apolis, Minn. In...

made on favorable...

BANK OF...

INCORPORATED...

CAPITAL, RESERVE FUN...

LONDON OF...

Branches at Sar...

Victoria, B.C.; Ne...

B.C.; Nanaimo, B...

Agents

IN CANADA—Ba...

Canadian Bank, C...

Canada, The Mol...

Manitoba, and Ba...

IN UNITED STA...

New York, Bank...

UNITED KINGDO...

don, National Pr...

South Wales Ban...

of Ireland.

MEXICO AND S...

Mexico and South...

CHINA AND JA...

Banks Corporat...

Australia & Chin...

AUSTRALIA AND...

asia Commercial...

Scottish and Aus...

Bank of Australa...

DEMERRARA AND...

Bank.

BANK C...

YAR...

T. W. JOHN...

L. E. BAKER, Pr...

John Lovitt.

Halifax—The...

St. John—The...

do The...

Montreal—Th...

New York—Th...

Boston—The I...

London, G.B.—

Gold and Curr...

change bought &

Deposits recei...

Prompt atten...

THE CHARTERED BANKS. MERCHANTS' BANK OF CANADA

Capital paid up \$5,700,000 Reserve Fund 2,135,000

HEAD OFFICE, MONTREAL. BOARD OF DIRECTORS.

ALLAN, President. ROBT. ANDERSON, Esq., Vice-President. McKENZIE, Esq. JOHN DUNCAN, Esq. HODGSON, Esq. H. MONTAGU ALLAN, Esq. SULLIVAN, Esq. J. P. DAWES, Esq. T. H. DUNN, General Manager. GAULT, Acting Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC. Kingston, Quebec, London, Renfrew, Montreal, Sherbrooke, Q. Mitchell, S. Ratford, Napanee, St. John's, Q. Ottawa, St. Thomas, Owen Sound, Toronto, Perth, Walkerton, Prescott, Windsor.

THE BANK OF TORONTO CANADA

INCORPORATED 1827. Capital \$5,000,000 Reserve Fund 1,400,000

DIRECTORS: GOODERHAM, President. HENRY BEATTY, Vice-President. T. FULTON, Henry COVERT, Cawthra, W. R. WADSWORTH, William GEORGE GOODERHAM.

BRANCHES: Montreal—J. Murray Smith, Manager. Toronto—J. L. Gower, Acting Manager. St. Catharines—T. A. Bird, Manager. Hamilton—J. A. Strathy, Manager. Niagara Falls—G. W. Hodgetts, Manager. London—W. A. Copeland, Manager. York—W. R. Wadsworth, Jr., Manager. Ottawa—P. Campbell, Manager. Quebec—T. F. How, Manager. Kingston—W. Branch, J. T. M. Burnside.

STANDARD BANK OF CANADA

Capital paid up \$1,000,000 Reserve Fund 410,000

HEAD OFFICE, TORONTO. DIRECTORS: VAN, President. JOHN BURNS, Vice-President. Fred. Wyld, Dr. G. D. Morton, A. J. Somerville. AGENCIES: Chatham, Ont., Colborne, Durham, Forest, etc.

THE CHARTERED BANKS. THE SHAREHOLDERS THE MOLSONS BANK

Are hereby notified that a Dividend of FOUR PER CENT. and a Bonus of ONE PER CENT. upon the capital stock has been declared for the CURRENT HALF-YEAR, and that the same will be payable at the Office of the Bank, in Montreal, and at the Branches, on and after the

First Day of OCTOBER Next. The Transfer Books will be closed from the 16th to 30th SEPTEMBER, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, in this city, on Monday, the 14th of October Next, AT THREE O'CLOCK IN THE AFTERNOON. By order of the Board, F. WOLFERSTAN THOMAS, General Manager. Montreal, 19th August, 1889.

BANK OF NOVA SCOTIA

INCORPORATED 1832. Capital Paid-up \$1,114,300 Reserve Fund 460,000 DIRECTORS: John S. Maclean, President; John Doull, Vice-President, Daniel Cronan, Adam Burns, Jairus Hart, CASHIER—Thos. Fyshe. 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—Campbelltown, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen, St. Andrews, St. Georges, Sussex, Woodstock. In P. E. Island—Charlottetown and Summerside. In U. S.—Minneapolis, Minn. In Quebec—Montreal. Collections made on favorable terms and promptly remitted for.

BANK OF BRITISH COLUMBIA

Incorporated by Royal Charter, 1862. 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. UNITED KINGDOM—Bank of B.C., 28 Cornhill, London, National Prov. Bank of England, North and South Wales Bank, British Linen Co's Bank, Bank of Ireland. MEXICO AND SOUTH AMERICA—London Bank of Mexico and South America. CHINA AND JAPAN—Hong Kong and Shanghai Banks Corporation, Chartered Bank of India, Australia & China, New Oriental Bank Corporation. AUSTRALIA AND NEW ZEALAND—Bank of Australasia Commercial Banking Co., of Sydney, English, Scottish and Australian Chartered Bank, & National Bank of Australasia. DEMERARA AND TRINIDAD, (West Indies), Colonial Bank.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS: T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody. CORRESPONDENTS AT: Halifax—The Merchants Bank of Halifax. St. John—The Bank of Montreal. do The Bank of British North America. Montreal—The Bank of Montreal. New York—The National Citizens Bank. Boston—The Eliot National Bank. London, G.B.—The Union Bank of London. Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

THE CHARTERED BANKS. UNION BANK OF CANADA.

CAPITAL PAID UP, \$1,200,000 RESERVED FUND, 150,000 HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. E. J. PRICE, Esq., 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. I. 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.

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: Basse Ville, Quebec—P. B. Dumoulin. St. Roch—Nap Lavoie. Three Rivers—P. E. Paunton. St. Johns, 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. PITCAITHLY, 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.

INCORPORATED BY ACT OF PARLIAMENT, 1864. A. F. RANDOLPHE, President. J. W. SPURDEN, Cashier. FOREIGN AGENTS: London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot 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—37 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.

Capital (all paid up) \$1,000,000 Reserve Fund 400,000 HEAD OFFICE, HAMILTON. DIRECTORS: JOHN STUART, Esq., President. HON. JAMES TURNER, Vice-President. A. G. RAMSAY, Esq., Charles GURNEY, Esq., John PROCTOR, Esq., George ROACH, Esq. A. T. WOOD, Esq., Cashier. J. TURNBULL, Assistant Cashier. H. S. STEVEN.

AGENCIES: Alliston, Cayuga, Georgetown, Listowel, Milton, Orangeville, Port Elgin, Simcoe, Tottenham, Owen Sound, Wingham, Toronto. Agents in New York—Fourth National Bank and Bank of Montreal. Agents in London, Eng.—The National Bank of Scotland. Agents in Buffalo—Marine Bank of Buffalo.

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, Wiley Smith, M. Dwyer. Head Office: HALIFAX. D. H. DUNCAN, Cashier. Branch: MONTREAL. E. L. PEASE, Cashier. Agencies in Nova Scotia: Lunenburg, Sydney, Antigonish, Maitland, (Hants Co.) Truro, Bridgewater, Pictou, Weymouth, Guysboro, Port Hawkesbury. Agencies in New Brunswick: Bathurst, Kingston, (Kent Co.) Sackville, Fredericton, Moncton, Woodstock, Dorchester, Newcastle. Agencies in P. E. Island: Charlottetown, Summerside, In Island of Miquelon, St. Pierre. CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada, Newfoundland, Union Bk. of Newfoundland, New York, Chase National Bank, Boston, Nation's Hide & Leather Bk., London, Eng., Bank of Scotland, Paris, France, Imperial Bank, Limited, Claude Lafontaine, Martinet & Co. Collections made at lowest rates, and promptly remitted for. Telegraphic Transfers and Drafts issued at current rates.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up) \$1,000,000 Rest 360,000 JAMES McLAREN, Esq., President. CHARLES MAGEE, 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. Rokeby. Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

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.

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. I. Thibaudeau, T. LeDroit, Esq., E. W. Methot,
 Esq., A. Painchaud, Esq., Louis Bilodeau, Esq.
 P. LAFRANCE, - - - Cashier.

Branches.—Montreal, A. Brunet, Manager; Ottawa,
 C. H. Carriere, do.; Sherbrooke, P. I. Bazin, Man.
 Agents—The National Bk. of Scotland, Ltd., London;
 Arnebaum 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 1856.)

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 N'fd., - - - St. Johns, N'fd.
 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 Chartered Banks.

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.

The Loan Companies.

**CANADA PERMANENT
 Loan & Savings Co.**

Subscribed Capital \$4,500,000
 Paid-up Capital 2,500,000
 Reserve Fund 1,320,000
 Total Assets 10,586,619

OFFICE: CO.'S BUILDINGS, TORONTO ST.,
 TORONTO.

DEPOSITS received at current rates of interest,
 paid or compounded half-yearly.
 DEBENTURES issued in Currency or Sterling,
 with interest coupons attached, payable in Canada or
 in England. Executors and Trustees are authorized
 by law to invest in the Debentures of this Company.
 MONEY ADVANCED on Real Estate security at
 current rates and on favorable conditions as to re-
 payment.
 Mortgages and Municipal Debentures purchased.
 J. HERBERT MASON, Managing Director.

**THE FREEHOLD
 Loan and Savings Company,**
 CORNER CHURCH & COURT STREETS,
 TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$3,198,900
 Capital Paid-up 1,301,380
 Reserve Fund 621,058

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

**THE HAMILTON
 Provident and Loan Society.**

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 08
 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.

DIVIDEND No. 32.

Notice is hereby given that a Dividend for the
 half-year ending 31st August, 1889, at the rate of
 Four per cent. (making Nine per Cent. for the
 full current year), on the paid-up capital stock of
 this Company has this day been declared, and that
 the same will be payable on

The 14th Day of September, 1889.

The transfer books will be closed, from 1st Sep-
 tember to 9th October, both days inclusive.
 The Annual General Meeting of Shareholders
 will be held at the Company's Offices, 103 Bay St.,
 on Wednesday, 9th October. Chair to be taken at
 noon. By order of the Directors.
 J. F. KIRK, Manager.
 Toronto, 20th August, 1889.

**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 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 \$1,200,000
 Capital Stock Paid-up 1,100,000
 Reserve Fund 452,000

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 1,695,585

DIRECTORS.

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

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

The London & Ontario Investment Co.
 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. COSBY, Manager.
 84 King Street East Toronto.

The National Investment Co. of Canada
 (LIMITED.)

20 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

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

**CANADIAN
 COM**

JOHN L. BLAIRIE, ESQ.
 THOMAS LAILEY, ESQ.
 Subscribed Capital.....
 Paid-up Capital.....
 Reserve Fund.....
 OFFICE, 23 TORONTO
 Money advanced on the
 property at lowest rate
 favorable terms as to
 Mortgages purchased.
 debentures issued.

The Farmers' Loan
 OFFICE, No. 17 TO

Capital.....
 Paid-up.....
 Assets.....
 Money advanced on
 lowest current rates.
 Sterling and Currency
 Money received on
 payable half-yearly. B
 Ontario, Executors and
 used to invest trust
 Company.

WM. MULOCK, M.P.,
 President

The Ontario Loan
 OSHA

Capital Subscribed
 Capital Paid-up.....
 Reserve Fund.....
 Deposits and Can. I
 Money loaned at l
 security of Real Estate
 Deposits received an
 W. F. COWAN, Presiden
 W. F. ALLEN, Vice-Pre
 T.

**THE
 Loan & Debe**

OF LON

Capital Subscribed
 Paid-up Capital.....
 Reserve Fund.....
 Total Assets.....
 Total Liabilities.....

Debentures issued f
 and interest can be
 Moulsons Bank, withou
 W
 London, Ontario, 18

Ontario Industrial

OFFICES: 32 ARCA
 Capital, - - - - -
 Capital Subscribed
 Capital Paid up
 Reserve Fund, -
 Contingent Fund,

DIRECTORS

JAMES GORMLEY, E
 E. HENRY DUGGAN
 WILLIAM BOOTH, E
 Alfred Baker, Esq., M
 John J. Cook, Esq.
 Ald. John Harvie, E
 William

Money to loan on r
 improved real estate
 and sold. Warehouse
 and buildings erecte
 offices to rent in
 allowed on deposits
 E.

The Trust & Lo
 ESTA

Subscribed Capita
 Paid-up Capital.....
 Reserve Fund.....
 HEAD OFFICE: 7 Gre
 OFFICES IN CANADA:

Money advanced t
 security of improv
 property.
 WM. B. BRIDGEM
 RICHARD J. EVAN

The Loan Companies.

WESTERN CANADA
Loan & Savings Co.

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

Office, No. 70 CHURCH ST., TORONTO

received at interest. Currency or Sterling Debentures issued.
Trustees are authorized by Act of Parliament to invest in these Debentures.

to loan at Lowest Current Rates.

WALTER S. LEE, Managing Director

IRON AND ERIE
and Savings Company,
LONDON, ONT.

Stock Subscribed \$1,500,000
Stock Paid-up 1,100,000
Reserve Fund 450,000

Money advanced on the security of Real Estate on terms.

Currency or Sterling Debentures issued. Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits.
G. A. SOMERVILLE, President.

THE HOME
Loans and Loan Company.
(LIMITED).

No. 72 CHURCH ST., TORONTO.

Capital \$2,000,000
Paid-up Capital 1,500,000

received, and interest at current rates.

Money advanced on Mortgage on Real Estate, on terms and convenient terms.

on collateral security of Debentures, and other Stocks.
JAMES MASON, President.

BANKING AND LOAN
ASSOCIATION.

Capital \$750,000
Paid-up Capital 1,000,000

DIRECTORS:
W. Mortimer Clark, President.

JOHN KERR, Vice-President.
G. R. R. Cockburn, M.A.
Joseph Jackson.

W. Gillespie, Manager.
COR. TORONTO AND COURT STS.

Money advanced on the security of city and farm property.

and debentures purchased. Money advanced on deposits.

Debentures of the Association obtained on.

Ontario Investment Co.
(LIMITED).
TORONTO, ONT.

Capital \$500,000
Subscribed Capital 466,800 00
Paid-up Capital 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., Vice-Presidents.

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.

Ontario Investment Co. of Canada
(LIMITED).
DE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS:
W. Mortimer Clark, President.

JOHN KERR, Vice-President.
WILLIAM GALBRAITH, Esq., Vice-President.
Walter S. Lee, Esq., John Scott, Esq.
G. R. R. Cockburn, Esq., N. Silverthorne, Esq.
Joseph Jackson, Esq., John Stark, Esq.
A. M. Oosby, Esq., John Stark, Esq.

Money advanced on the security of city and farm property.

on Real Estate. Money advanced on deposits.

Debentures of the Association obtained on.
ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE
CANADA LANDED CREDIT
COMPANY

JOHN L. BLAIR, Esq., President.
THOMAS LAILEY, Esq., Vice-President.

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 Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

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

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

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 3,606,782
Total Liabilities 2,024,438

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

WILLIAM F. BULLEN, Manager.
London, Ontario, 1889.

Ontario Industrial Loan & Investment Co.
(LIMITED).

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital \$500,000 00
Subscribed Capital 466,800 00
Paid-up Capital 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., Vice-Presidents.

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, Commissioner.
RICHARD J. EVANS, Commissioner.

Bankers and Brokers.

JOHN LOW,
(Member of the Stock Exchange),
Stock and Share Broker.
58 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 Cash, 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: GOODE, GLYN & 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.B.

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 Agencies.

Trust and Guarantee Companies.

THE TRUSTS CORPORATION
OF ONTARIO.

CAPITAL, - - - - - \$1,000,000,
SUBSCRIBED CAPITAL, - - - - - 600,000.

Office & Vaults, 23 Toronto St., Toronto.

PRESIDENT, HON. J. C. AIKINS.
VICE-PRESIDENTS, HON. SIR ADAM WILSON, Knt.
HON. R. J. CARTWRIGHT, KCMG.
SOLICITOR, FRANK ARNOLDI, Esq., Toronto.
MANAGER, A. E. PLUMMER.

This Company is now prepared to receive on deposit, for Safe Keeping and Storage, on reasonable terms, Bonds, Mortgages and Securities of all kinds. Plate, Jewellery and other valuable personal property.

If desired, arrangements can be made for the collection of Coupons, Interest, or Dividends on Securities lodged with the Company. Deposit Boxes of various sizes to rent. Estates taken charge of for any length of time required. Rents collected, etc.

THE GUARANTEE COMPY
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.

SHEPPARD HOMANS, President.

WILLIAM E. STEVENS, Vice-President.

Assets over \$280 to each \$100 of Liabilities.

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

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

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.

FOUNDED - - - - - 1808.

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.

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.

REPORT.

Table with columns: Rest., Dividend last 6 Mo's., CLOSING PRICES (Toronto, Aug. 29), Cash per share. Lists various financial figures and stock prices.

RAILWAYS. Table with columns: Par value, London Aug. 17. Lists railway stock prices.

SECURITIES. Table with columns: London Aug. 17. Lists various security prices.

INTEREST RATES. Table with columns: London, Aug. 17. Lists interest rates for different terms.

Insurance.

NORTHERN ASSURANCE COMPANY, OF LONDON, ENG.

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

INCOME AND FUNDS (1888). Table with columns: Description, Amount. Lists financial details like Subscribed Capital, Fire Premiums, etc.

JAMES LOCKIE, Inspector. ROBERT W. TYRE, MANAGER FOR CANADA. Jan. 1, 1887.

Telephone Companies.

THE BELL TELEPHONE COY OF CANADA.

ANDREW ROBERTSON, PRESIDENT. C. F. SISE, VICE-PRESIDENT. C. P. SCLATER, SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL. H. C. BAKER, Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.B., Winnipeg, Man., Victoria, B.C.

Steamship Companies.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1889 Summer Arrangement. 1889.

Table with columns: FROM, STEAMER, FROM, DATE. Lists ship schedules between Liverpool and Quebec.

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL. Cabin, \$60.00, \$70.00 and \$80.00, according to accommodation. Servants in Cabin, \$50.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

*By Circassian or other extra steamers. Cabin, \$50.00, \$60.00, and \$70.00, according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00, and \$130.00. Intermediate, \$60.00. Steerage, \$40.00.

†The Carthaginian will not carry passengers from this side. There will be no steamer carrying passengers from Quebec May 31st, July 5th, August 9th, September 13th.

H. BOURLIER, Gen. Pass. Agt. Allan Line, Corner King and Yonge Streets, Toronto.

EUROPEAN MARKETS.

LONDON, Aug. 28th.

Berbohm's message reports:—Floating cargoes—Wheat, slow; maize, nil. Cargoes on passage—Wheat and maize, rather easy; London dock labourers' strike stops business. Spot wheat—Market good; cargoes No. 1 Cal. wheat, off coast, 35s. 9d., was 36s. to 36s. 3d.; do., Chilian, off coast, 34s. 6d., was 34s. 9d.; present and following month, 34s. 6d., was 34s. 9d.; do., Walla, off coast, 34s. 6d., was 34s. 9d.; present and following month, 34s. 6d., was 34s. 9d. London—Good shipping No. 1 Cal., present sail, 35s. 6d., was 35s. 9d.; do., nearly due, 35s. 9d., was 35s. 9d.; red winter, prompt steamer, 31s. 9d., was 32s.; present and following month, 31s. 9d., was 32s. French country markets steady. Weather in England fine.

LIVERPOOL, Aug. 28th.

Spring wheat, 7s. 1½d. to 7s. 2½d.; red winter, 6s. 10d. to 6s. 11d.; No. 1 Cal. 7s. 1d. to 7s. 1½d.; corn, 4s. 0½d.; peas, 6s. 3½d.; pork, 60s. 0d.; lard, 32s. 3d.; bacon, long clear, 31s. 6d. to 32s. 9d.; short clear, 31s. 6d. to 32s. 9d.; tallow, 26s. 0d.; cheese, white, 43s. 6d.; coloured, 43s. 6d. Wheat, firm; demand poor; holders offer moderately. Corn, steady; demand poor.

FINANCIAL.

LONDON, Aug. 28th.

Consols, 97 15-16 for money, 97 15-16 for account; U. S. 4's, 130½; do., 4½'s, 108; Erie, 29½; do., 2nds, 106½; Canadian Pacific, 63½; New York Central, 110; Illinois Central, 119. Bank rate, 3 per cent. Canadian Pacific, 63½; Erie, 29½; Illinois Central, 119½.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. M.

Table listing prices for various types of sawn lumber like Clear pine, Pickings, etc.

Hard Woods—P. M. ft. B. M.

Table listing prices for various types of hard woods like Birch, Maple, Cherry, etc.

Fuel, &c.

Table listing prices for various types of fuel like Coal, Hard, Egg, Stove, etc.

Hay and Straw.

Table listing prices for various types of hay and straw like Hay, Loose, Timothy, etc.

LIVERPOOL PRICES.

August 29th, 1889

Table listing prices for various commodities like Wheat, Spring, Red Winter, etc.

Insurance.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA Glasgow and London Buildings, Montreal.

JOINT MANAGERS: J. T. VINCENT AND RICHARD FREYGANG. TORONTO BRANCH OFFICE, - - 34 Toronto Street. THOMAS McCRAKEN, Res. Secretary.

Railway Companies.

INTERCOLONIAL RAILWAY OF CANADA.

— THE —

Direct Route between the West and

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEUR, PROVINCE of QUEBEC; also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD.

CAPE BRETON AND THE MAGDALENE ISLANDS, NEWFOUNDLAND, AND ST. PIERRE.

Express trains leave Montreal and Halifax daily (Sunday excepted), and run through, without change between these points, in 30 hours.

The through express train cars of the Intercolonial Railway are brilliantly lighted by electricity, and heated by steam from the locomotive.

New and elegant Buffet, sleeping and day cars are run on all through express trains.

The popular summer sea bathing and fishing resorts of Canada are along the Intercolonial, or are reached by that route.

CANADIAN EUROPEAN MAIL AND PASSENGER ROUTE.

Passengers for Great Britain, or the Continent leaving Montreal on Thursday Morning will join outward mail steamer at Rimouski the same evening.

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

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

N. WEATHERSTON, Western Freight and Passenger Agent, 93 Rossin House Block, York St., Toronto.

D. POTTINGER, Chief Superintendent.

Railway Office, Moncton, N.B., 2nd July, 1889.



BABY CARRIAGE RUGS.

"THE PRINCESS."

Light, Warm and Elegant.

Most suitable for.

CARRIAGES AND PERAMBULATORS are made in mode Colors.

The trade supplied only. Write to W. H. STOREY & SON, Acton, Ontario, for Circulars and Price Lists.

MANUFACTURED BY

NEWLANDS & CO., GALT, ONT.

Who also manufacture the now popular Saskatchewan Buffalo Robe. Registered and patented in Canada and the United States.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA 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.

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

The Wholesale Trade only Supplied.

THE NEOSTYLE

Should be in every Business Office.

Circulars on application to

GEO. BENGOUGH, 47 KING E., TO. ONTO.

Mercantile Summary.

SALESMAN—Well, Uncle, if twelve and a half cents is too much, I'll sell you both for a quarter. Uncle—"All right. Ef yer induce de price dat way, I'll take 'em."—*Harper's Monthly.*

We have to acknowledge with thanks the kind invitation of the president and secretary of the Eastern Exhibition to be present at the annual fair to be held in Sherbrooke from the 2nd to the 6th September.

On Friday morning last the extensive flouring mills of Sylvester Neelon, at St. Catharines, were destroyed by fire. They were considered to be the largest and finest in the country, and cost nearly \$100,000.

The record of failures amongst wool merchants and woollen mills in the United States is, says the *American Wool Reporter*, a long and uncomfortable one. About fifty have gone to the wall so far this year.

A COMPANY, to be known as the Pacific Shoe and Leather Company, has been projected and partially organized at Victoria, B. C., with a view, says an exchange, to taking over the tanning business of W. Heathorn, which will be enlarged and continued, and adding thereto the manufacture of boots and shoes. The new company will have a capital stock of \$100,000. The leather produced by the tannery will be used in the factory.

WHITEWEAR!

ROBT. McNABB & CO.,

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseaux, Chemises, Drawers, Night
Dresses, Corset Covers, Infants' Robes, 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'frs

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.

The Industrial Mortgage and Savings Company is the name of the new concern soon to be in operation at Sarnia. The capital is \$500,000, of which \$125,000 has been subscribed. The officers are: president, Jas. F. Lister, M.P.; first vice-president, Arch Gibb, Esq.; manager, Jas. S. Symington.

It is said that a Boston tanning firm, after a long series of experiments, has succeeded in producing a finished calfskin in light tan and brown color that is an admirable reproduction of Russia calf. It has the identical odor peculiar to the imported article, and is similar in finish and texture.

WHAT is said by a Lower Province exchange to be the largest block of granite ever quarried in New Brunswick was taken from the quarry of the New Brunswick Red Granite Company, near St. George, a few days ago. It weighed 1,200 tons. The mass was moved 20 feet from the solid rock.

The prospectus of the Toronto Incandescent Electric Light Company has been issued. It is expected that the central station will be in running order not later than 1st November next. The company has a capital of \$250,000, and its directorate includes the names of several prominent citizens. Mr. W. D. Matthews is president, and Mr. W. R. Brock vice-president. It will operate the Edison system.

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.

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta and London Firm,

OCTAVIUS STEEL & Co.

Leading Wholesale Trade of Montreal.

'Elephant' Specialties

WHITE LEAD—By the Dutch process. The only Lead that is fit for first-class work. No spurious labels. The "Elephant" Genuine is free from all adulterations.

READY MIXED PAINTS—For House & Castle—Floors and Walls. Every tin sent out this season has been tested in advance and found thoroughly first-class.

COACH COL'RS Ready for use—For Carriages and Ornamental Work of all kinds. They dry immediately, with enamel gloss.

MISLETOE Window Blind Green—The Green of Canada.

ELEPHANT Varnishes and Japans—For House and Carriage Work; becoming every day more popular.

TRANSPARENT Oil Wood Stains.

EVERY VARIETY of Colors in Oil, Japan and Turpentine.

FULL STOCK the year round. Quick despatch.

FERGUSON, ALEXANDER & CO.
MONTREAL

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.

A New England shoe dealer who wishes to dispose of all his light-colored shoes before fall makes this ingenious announcement to his fair customers: "There are still two months left in this season in which ladies can wear tanned colored shoes on the street, and if after that the shoes should be in good condition, they can be blacked or worn as house shoes."

In Quebec, according to the *Chronicle*, the timber market seems very quiet, and it is difficult to procure the prices of some pine raft now being delivered on contracts previously made. Two rafts have changed hands lately—Square, about 49 feet, with some waney, 19 inch, at 35 cents; red pine at 22 cents. One raft of small white pine at 23 cents and red at 17 cents. Choice Michigan waney, 19 to 20 inch, has been placed at 45 cents.

The Amherst (N.S.) *Record* remarks: Carloads of Chicago dressed beef pass through here to Halifax in refrigerator cars. This beef, after paying \$1 duty and about 75c. freight per 100 lbs., evidently pays a profit to the shippers, and being of better quality than most of our own, commands a ready market. The fact is, our stock raisers must soon be forced to admit the truth of the contentions we have long put forward—that to compete successfully they must use the best beef breeds and those maturing early.

ELLIS & KEIGHLEY,
Importers of

Coffees,

Spices, &c.

Manufacturers of **EMPIRE BAKING POWDER**

BAY STREET, - TORONTO.

Leading Wholesale

J. R.

15 COMMON

IMPORTERS

Cotton & Wool

AND SO

Cash buyers of

Clippings

TORONTO BRANCH

Toronto Mill Stock

Metal Co.,

Esplanade St., Tor

BAYLIS MAN

16 to 28 NA

MO

Varnishes, Ja

WH

Paints, Machine

THE C

Cook's Frier

IS AS PURE

BETTER VALU

Ask for the Cook's
Beware of any offered
All first-class groceries

CANTLIE

General Merc

Bleached Shirtings,

Grey Sheetin

Fine and Medium T

Knitted Goods

Plain

Wholesale Tr

13 & 15 St

20 Wellington

McARTHUR

OIL, L

Color & V

ENGLISH and B

Plain and Ornan

Painters' & Art

312, 314, 316 St.

MO

W. & F. P

100 Grey

Portland Cement,

Chimney Tops

Vent Lining

Flue Co

Fire

Scotch Glas

Manufactu

Sofa, Chair

A large

MAITLA

OW

Forwarders &

PRESSE

LUMBERMEN & CO

J. W. MAITL

Leading Wholesale Trade of Montreal.

Merchant's Specialties

READ—By the Dutch process. The only one that is fit for first-class work. No sprouts. The "Elephant" Genuine is free from impurities.

FIXED PAINTS—For House & Castle Walls. Every tin sent out this season is tested in advance and found thoroughly sound.

OLDS Ready for use—For Carriage Ornamental Work of all kinds. They dry rapidly, with enamel gloss.

DE Window Blind Green—The Green da.

NT Varnishes and Japans—For House Bridge Work; becoming every day more popular.

RENT Oil Wood Stains.

VARIETY of Colors in Oil, Japan and line.

OCK the year round. Quick despatch.

SSON, ALEXANDER & CO.
MONTREAL

HART MUNN & CO.,
General Commission Merchants.

SH, OILS, &C.

ed Seal Oil. Newfoundland Cod Liver
foundland Cod Oil. Gaspe and Halifax
Receivers and shippers of Flour, Pro-
visions and General Produce.

HN STREET. - MONTREAL.

mercantile Summary.

England shoe dealer who wishes to
all his light-colored shoes before
this ingenious announcement to
customers: "There are still two
in this season in which ladies can
colored shoes on the street, and if
the shoes should be in good con-
dition can be blacked or worn as house
shoes, according to the *Chronicle*, the time
seems very quiet, and it is difficult
to get the prices of some pine rafts now be-
ing offered on contracts previously made.
They have changed hands lately—
one at 49 feet, with some waney, 19
cents; red pine at 22 cents. One
all white pine at 23 cents and red at
24 cents. Choice Michigan waney, 19 to 20
cents. Placed at 45 cents.

Amherst (N.S.) *Record* remarks: Car-
icago dressed beef pass through here
in refrigerator cars. This beef,
weighing \$1 duty and about 75c. freight per
cwt. evidently pays a profit to the shippers,
of better quality than most of our
markets. The fact is, raisers must soon be forced to admit
that the contentions we have long put
up with to compete successfully they
are the best beef breeds and those matur-

S & KEIGHLEY,
Importers of

Peas, &C.

Spices, &C.

ers **EMPIRE BAKING POWDER**
TREET. - TORONTO.

Leading Wholesale Trade of Montreal.

J. R. WALKER,
15 COMMON ST., MONTREAL.
IMPORTER AND DEALER IN
**Cotton & Woollen Rags, Paper Stock
AND SCRAP METALS.**
Cash buyers of Peddlers' Rags, Tailors'
Clippings, Old Rubber, &c.

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

OTTAWA BRANCH:
Alexander Dackus,
257 Cumberland St.,
Ottawa, Ont.

BAYLIS MANUFACTURING CO'Y,
16 to 28 NAZARETH STREET,
MONTREAL

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

**THE CELEBRATED
Cook's Friend Baking Powder**
IS AS PURE AS THE PUREST,
AND
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.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers'
Agents

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.

13 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

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 Com-
missioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal.
IMPORTERS OF

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.

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.
A large Stock always on hand

MAITLAND & RIXON,
OWEN SOUND.
Forwarders & Commission Merchants.
DEALERS IN
PRESSED HAY, GRAIN AND
SUPPLIES.
LUMBERMEN & CONTRACTORS' SUPPLIES A SPECIALTY
J. W. MAITLAND. H. RIXON.

Leading Wholesale Trade of Montreal.

HODGSON, SUMNER & CO
IMPORTERS OF
**DRY GOODS, SMALLWARES
and FANCY GOODS**
347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

Cochrane, Cassils & Co
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.**

WM. PARKS & SON,
(LIMITED)
ST. JOHN, N.B.,
Cotton Spinners, Bleachers, Dyers and
Manufacturers.

**COTTON YARNS, CARPET WARPS.
BALL KNITTING COTTONS.
HOSIERY YARNS, AND YARNS**
For Manufacturers' use.

**BEAM WARPS FOR WOOLLEN MILLS.
GREY COTTONS, SHEETINGS,
DRILLS & DUCKS.**

SHEETINGS, SHIRTINGS AND STRIPES.
Soz. In Plain and Fancy
COTTONADES, mixed Patterns.
The only "Water Twist" Yarn made in Canada.

AGENTS:
WM. HEWITT, Toronto, DUNCAN BELL,
JOHN HALLAM, Ont. Montreal.

MILLS:
**NEW BRUNSWICK COTTON MILLS.
ST. JOHN COTTON MILLS.
ST. JOHN N.B.**

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
730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

MERCHANTS' week in Halifax takes place
about the 24th of September.

"TRADE has not been so quiet here in twenty
years," says the Brantford *Expositor*.

A SHIPMENT of ales and porters to Hong
Kong, China, has just been made by the Car-
ling Brewing and Malting Co., of London, Ont.

THE firm of A. G. Peuchen & Co., manu-
facturers of paints in this city, has been
merged into a joint stock company under the
style of The A. G. Peuchen Co. (limited).

AMHERST, N.S., wants a Board of Trade.
There is no reason why a town of 4,500 inhabi-
tants should not have one. It lies in the hands
of Amherst's merchants, of whom there are
upwards of fifty.

THIRTY new buildings are under contract at
Oxford, N.S., aggregating a total of \$20,000.
This locality is on the line of a new railway
running from the Intercolonial near Springhill
and New Glasgow.

THE Brantford *Telegram* would like to see
the law so changed as to have all debts
outlawed after standing three months. Debts
are outlawed at the end of six years. Why not,
it asks, shorten up the time and make it three
months?

P. J. GRACE, a country merchant in a
moderate way at Huntley, Ont., has assigned.
He began business several years ago with a
couple of thousand dollars of capital, but a
lack of ability or the experience essential to
success.

A GENERAL dealer at Hull, Que., A. Perraton,
who succeeded A. Watters about a year ago, is
in embarrassed shape and has been served
with a demand of assignment. Curtailment of
business owing to men working short time in
the mills is assigned as the cause of his trouble.

HATS, CAPS, FURS,
GLOVES, MITTS,
J. GOUINLOCK & CO
STRAW
GOODS,
FANCY ROBES &C

50 FRONT ST. W.
TORONTO

IN Montreal, E. Lemieux, clothier, has called his creditors together and made an offer of 40 cents secured, which will likely be accepted. Liabilities \$12,400, and assets nominally \$10,240. He has been in trade since 1883, succeeding to an established business.

Two Halifax city loans were recently taken on very favorable terms to the city. One of \$10,000 four per cent. 25 years was bid for at par for \$1,000 and 99-13 for \$9,000. Another loan of \$23,600 was tendered for at par for \$5,000 and 99-25½ for \$18,600.

THE American fishing schooner "Mattie Winship," captured while violating the fishery laws, and which which was condemned, has been released from further proceedings, the owners having paid a fine of \$2,000 as a commutation of the extreme penalty of the law, which is confiscation and sale.

A YARMOUTH, N.S., enterprise is the formation of a National Construction Company for the purpose of acquiring railways, tramways, canals, mines, wharves, &c., and also for the construction of houses and other buildings. The capital is to be \$5,000,000, and the promoters are now obtaining letters patent from Ottawa.

J. O. BELLEROSE, a founder and machinist of Sorel, Quebec, is reported in difficulties, and a meeting of his creditors has been called. The liabilities are estimated at about \$9,000, and he shows some nominal surplus, but subject to shrinkage in the realization. His position has never been one of much ease, and he was in financial embarrassment some years ago.

AT Napierville, Que., Avila Palin, a small general merchant, has failed. He has only been a short time in business, and was previously a farmer. About six months ago he made some sort of a quiet arrangement with creditors, but is evidently not built on the proper lines for a successful business man. Present liabilities are about \$2,000.

IN his opening address at the recent convention of the National Electric Light Association, President Weeks said that during the last six months the number of arc lamps in use in the United States had increased from 219,924 to 237,017, and incandescent lights from 2,504,490 to 2,704,768. At present there are 109 street railroads, with 575 miles of track, operated by electricity, on which 936 motor cars are used. The financial importance of electrical industries can be estimated when it is considered that \$275,000,000 is invested in it in that country.

Leading Wholesale Trade of Toronto.

SEEDS

BULBS, &c., &c.

THE STEELE BROS. CO., L^{td}.

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 corre-
spondence solicited.

THE STEELE BROS. CO., L^{td},
Cor. Jarvis & Front
Streets, TORONTO, Ont.

P.S.—Catalogue of Fall Planting Bulbs will be
ready in a few days.

WE note with regret the sudden death, by paralysis, of Mr. James Hutton, of Montreal, for many years a prominent figure in hardware circles. He long held the agency for Rodgers and other leading English manufacturers, and retired from business in favor of his nephew, Mr. W. H. Hutton, some years ago. Mr. Hutton was a fine specimen of the sterling English gentleman, and was universally esteemed.

HANTS County, N.S., is going extensively into shipbuilding this season to meet the demand that now exists for vessels of large tonnage in the world's carrying trade. At Maitland two vessels of 1,000 tons each are on the stocks. At Avondale a large ship of 230 feet keel with a measurement of 2,000 tons is well under way. Near Avondale another large ship of 1,900 tons is being timbered, and before the close of the year several other large ships will be commenced.

MILLERS from the counties of York, Cardwell, Grey, Muskoka, and Simcoe met in Barrie on the 27th, and formed an association with Mr. C. McDonnell, of Collingwood, as president, and Mr. J. A. Breckenridge, of Ottawa, as secretary-treasurer. It was agreed to buy both car-wheat and local by tester, and to exchange grists as per a schedule agreed on, and in the meantime to pay four cents per bushel over St. Louis prices for standard wheat.

AN American journal makes the following suggestion to storekeepers who are desirous of extending their trade, "to offer every customer a ticket entitling him to have his shoes blacked on the premises free of charge. All that is necessary to carry out the scheme is a placard announcing the offer, a number of plain pasteboard tickets, a competent boy to do the shining who can be hired for a moderate weekly wage, and a few boxes of blacking."

MESSERS GRAHAM AND FOSTER of Smith's Falls, whose discreditable failure we noticed at some length last week, have amended their offer till it has reached 40 cents on the dollar, 20 cents cash and 20 cents secured, but at the moment of writing no final arrangement had been come to. There is a very strong feeling among a good many of the creditors that the insolvents should be put out of business, as their affairs show a most reprehensible lack of even ordinary business care and management. Their amended offer actually aggregates more than the full face value of their stock.

Leading Wholesale Trade of Toronto.

J. F. EBY.

HUGH BLAIN.

NEW SEASONS JAPAN TEAS

BATGER & CO'S MARMALADE & JAMS
in 1 pound Glas. Jars, and Marmalade
in 4 pound Soldered tins.

NONPAREIL SOLIDIFIED JELLY, all flavors
half Pint and Pints. The finest Goods
ever offered to th. trade.

Every Grocer should
keep them.

CANNED - GOODS
AT BOTTOM PRICES.

EBY, BLAIN & CO.

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

A ST. THOMAS grocer offers \$5 reward for the capture of a 14-year old rat which has been creating havoc in his establishment. The grocer estimates his loss so far at \$50, including salads and sauces, for which the rat appeared to have a special liking, drawing the stoppers from the bottles and drinking the contents. The grocer, who is a reliable man, says the rat is two feet long, including a 13-inch tail. Are fish stories on the decline?

THERE was an extra call at the meeting of the Call Board in this city on Tuesday, when a farewell address and a gold watch changed hands. Mr. Walter Taylor, a popular member of the Grain Exchange, was the recipient, and the occasion his approaching departure for British Columbia. The presentation was made by the president of the Board of Trade, Mr. W. D. Matthews, who voiced the general regret at parting with an old and much esteemed friend. To his new home down by the sea Mr. Taylor carries the best wishes of all who know him here. He will locate in Vancouver.

A BRITISH COLUMBIA paper says: An eastern company has commenced the erection of large warehouses and a factory in Glennan, opposite Port Townsend, on Port Townsend Bay, for preserving halibut, salmon, herring, and other fish. It has purchased 30 acres of land and five sloops, and is negotiating for large vessels to prosecute the fishing industry. Facilities for making sardines and smoking fish will be the most extensive on the Pacific coast. Nearly \$60,000 is being expended in the work, and the anticipated output will be 50,000 cases annually. The salmon will be taken from the Fraser River, caught in American waters off Point Roberts. The halibut come from Cape Flattery and Queen Charlotte Sound.

LAST winter a reporter of the Boston Journal dropped into a large retail establishment. "You have a great rush of business," remarked the reporter. "Yes," replied the proprietor, "partly because it is holiday season, but mainly on account of advertising." "How can you tell whether advertising pays?" "I can tell that advertising pays by stopping it. I've tried it. Trade drops; the tide of purchasers flows some other way." "Suppose you should give up advertising?" "I should save a big pile of money, but should lose a bigger pile. You must keep the boilers heated if you want steam. If you bank your fires too long, it takes time to start up. Advertising is the steam which keeps business moving. I've studied the matter."

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.

THE Palmerston L... has been incorpora... \$50,000, in \$100 sh...

"HAVE you felt... lady in a shoe store... to the business ar... solemnly: "Yes m...

"MY loss through... spoke, and bendi... \$15,000, and I will... Mr. A. McVean, of...

AT Victoria, B. C... reported to have left... sheriff is in pos... painters, etc., at N... away with unpaid...

ONE of Collingwo... spected merchants... week. He had for... and mills at Nott... the firm of Melvill... time of his death... the firm of Melvill...

T. C. BOULLEE, holstery began bus... 1886. In Sept. las... made a settlement... Now the sheriff ha... Waddington Carti... also assigned, wi... assets about half... creditors will be h...

Leading Whol

BRYCE, Mc

New Styles

-- New

NEW STY

Full lines

hams, See

Bryce, M

61 BAY

S.F. Mc

Millinery

Fancy

Mar

Cor. Wellin

TC

* Fountain Cou

THOMAS grocer offers \$5 reward for... of a 14-year old rat which has... havoc in his establishment... estimates his loss so far at \$90... salads and sauces, for which the... red to have a special liking, drawing... from the bottles and drinking the... The grocer, who is a reliable man... is two feet long, including a 13... Are fish stories on the decline?

was an extra call at the meeting of... board in this city on Tuesday, when... address and a gold watch changed... Mr. Walter Taylor, a popular mem... Grain Exchange, was the recipient... occasion his approaching departure... Columbia. The presentation was... the president of the Board of Trade... Matthews, who voiced the general... parting with an old and much... friend. To his new home down by... Mr. Taylor carries the best wishes of... now him here. He will locate in...

SH COLUMBIA paper says: An eastern... has commenced the erection of large... and a factory in Glennan, opposite... send, on Port Townsend Bay, for... halibut, salmon, herring, and other... has purchased 30 acres of land and... and is negotiating for large vessels... the fishing industry. Facilities... g sardines and smoking fish will be... extensive on the Pacific coast. Near... is being expended in the works, and... output will be 50,000 cases... The salmon will be taken from the... ever, caught in American waters off... ports. The halibut come from Cape... and Queen Charlotte Sound.

enter a reporter of the Boston Journal... into a large retail establishment... ve a great rush of business," remark... porter. "Yes," replied the proprie... tly because it is holiday season, but... on account of advertising." "How... ell whether advertising pays?" "I... at advertising pays by stopping it... it. Trade drops; the tide of pur... lows some other way." "Suppose... d give up advertising?" "I should... pile of money, but should lose a... e. You must keep the boilers heated... nt steam. If you bank your fires too... kes time to start up. Advertising... eam which keeps business moving... ed the matter."

ng Wholesale Trade of Toronto.

D BROS. & COY.

Travellers are now on their... with full lines of our Im... and Domestic Goods for... and Winter.

rs placed with them or by... will have our careful atten...

BAY and FRONT STS. TORONTO.

THE Palmerston Brewing Company, limited, has been incorporated with a capital stock of \$50,000, in \$100 shares.

"HAVE you felt slippers?" inquired an old lady in a shoe store. The clerk, who was new to the business and rather young, answered solemnly: "Yes m'am, many a time."

"MY loss through the burning of my hub, spoke, and bending factory was not over \$15,000, and I will rebuild at once." So writes Mr. A. McVean, of Dresden, Ont.

AT Victoria, B. C., D. J. Levy, tailor, is reported to have left the country, and now the sheriff is in possession.—Taggart Bros., painters, etc., at Nanaimo, are also reported away with unpaid debts of \$1,000.

ONE of Collingwood's oldest and most respected merchants, Andrew Melville, died last week. He had for many years a general store and mills at Nottawa, was senior partner in the firm of Melville, Fair & Co., and at the time of his death he was largely interested in the firm of Melville & Co., Owen Sound.

T. C. BOULLEE, a wholesale dealer in upholstery began business in Brantford in Jan., 1886. In Sept. last he got into trouble and made a settlement with creditors at 55 cents. Now the sheriff has sold his goods.—The J. Waddington Carting Co. in the same city has also assigned, with liabilities of \$6,000 and assets about half this sum. A meeting of the creditors will be held next week.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO.

ARE SHOWING

New Styles in Prints. - - - New Styles in Sateens.

NEW STYLES IN ZEPHYRS.

— ALSO —

Full lines in Chambrays, Ginghams, Seersuckers, Shirtings, &c., &c.

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.

† Fountain Court, Aldermanbury, London, Eng

MESSRS. NOLAN & HICKSON, retail dry goods dealers in this city, their store the "Atradome" being a familiar one in King st., have apparently made extensive use of their credit. They did not confine their favors to this city, buying not only here and in Montreal but across the Atlantic. They began business in January, 1886, and now owe \$25,000, with nominal assets about the same.

THE citizens of London, Ont., were pained to learn of the sudden death at Sault Ste. Marie of Mr. Andrew Cleghorn, manager for the wholesale grocery firm of Edward Adams & Co. Mr. Cleghorn, says an exchange, came to London from Montreal in 1847 when quite a young man, and entered the retail establishment of the above firm. Possessed of push, enterprise, and general good business qualities, he worked himself up until some years ago, on the retirement of Mr. Adams to England, he became the manager.

A DESPATCH from Fredericton, N. B., says that there is considerable excitement among business men and others over the announcement that Simmons & Burpee, contractors, and proprietors of the Victoria mills, in that city, and the Tobique mills have assigned. The hanging up of the firm's lumber operations this year is said to be the chief cause of the difficulty. The liabilities are believed to be between forty and fifty thousand dollars. The principal creditors are in Fredericton.

Leading Wholesale Trade of Toronto.

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, TORONTO.

MANCHESTER AND HUDDERSFIELD, ENG.

J. H. MACABE. A. RANKIN.

FOSTER & MACABE, 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.

INSPECTION INVITE

8 Wellington St. W. Toronto.

THOS. CHOATE, general store keeper at Warsaw, who has been a long time in business, which has been managed of late by his son, has assigned—Patrick McDermott, a dealer in lumber at South River has also assigned—Another failure is that of J. G. Malcolm, a carpenter in this city—The stock of C. H. Preston, a Toronto tailor, has been seized by creditors and the baliff has possession for rent.

JAMES MATS, a dealer in hardware and tins, began business at Chatham in 1881. Now he has assigned with about \$14,000 liabilities, and assets of \$9,600.—A meeting of the creditors of J. T. Brown, dealer in boots and shoes at Guelph, was held in this city this week, when it was thought advisable to make an assignment, which has been done to Mr. E. R. C. Clarkson. He owes about \$26,000, and has nominal assets of \$30,000.

It is said that a great deposit of magnetic iron ore, very pure and rich, containing sixty six per cent iron, has been discovered on the north side of Mill Stream, seven miles from the I. C. R. at Beresford platform, seven miles west of Bathurst, N. B. It has been traced nearly a mile in length and varies in breadth from ten to forty feet. The assays which have been made on the ore show sixty-six per cent of iron.

We noted a short time ago that Rob. Simmons, formerly a hotel keeper in Madoc sold his business and then tried to affect a settlement with creditors. Failing to accomplish this he has now assigned with \$2,400 liabilities—In Shelburne Geo. Gillespie, a photographer has also assigned—D. C. Smith & Co., general storekeepers at Huntsville have assigned to Toronto and Hamilton houses with \$7,000 liabilities.

Leading Wholesale Trade of Toronto.

CHARLES COCKSHUTT & CO.,

IMPORTERS OF

WOOLLENS

— AND —

Clothiers' Trimmings.

57 FRONT ST. WEST, TORONTO.

THE BARBER & ELLIS Co.

Nos. 43, 45, 47 & 49 BAY ST.

ACCOUNT BOOKS

IN GREAT VARIETY.

Special patterns made to order. Material and workmanship unsurpassed.

PAPER BOXES

To order for all classes of goods

CORRESPONDENCE SOLICITED.

TORONTO, - - - ONT.

Leading Wholesale Trade of Toronto.
 W. R. BROCK. A. CRAWFORD. T. J. JERMYN.
W. R. BROCK & CO.
 TORONTO.
 Wholesale Importers of Dry Goods
 AND MEN'S FURNISHING GOODS.

Special attention given to
WOMEN'S DRESS STUFFS,
 (IN FANCY AND BLACK.)

Dealers in Woollen's and
 Merchant Tailors' Supplies.
W. R. BROCK & CO.
 Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON,
SON & CO.
 O. B. HAMILTON,
 JAMES BUIK,
 A. W. BLAIFORD

Manufacturers & Wholesale Dealers in
BOOTS AND SHOES,
 15 & 17 Front St. East.
TORONTO.

ESTABLISHED 1845.
L. COFFEE & CO.,
 Produce Commission Merchants,
 No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

HAMS,
 Breakfast Bacon,
 Roll Bacon,
 Beef Hams, &c.

Canvassed and Uncanvassed. Noted for
 Superior Quality.

JAMES PARK & SON,
 41 to 47 ST. LAWRENCE MARKET, TORONTO.

COOPER & SMITH,
 Manufacturers, Importers and Wholesale
 Dealers in
BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.
 JAMES COOPER. JOHN C. SMITH.

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.

Leading Wholesale Trade of Toronto.
J. W. LANG & CO.,
 WHOLESALE GROCERS,
 33 FRONT ST. EAST,
 TORONTO.

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
 Boxes and Half Chests, Hysons, Gun-
 powders, Pekoes, etc.
 46 FRONT STREET EAST, - TORONTO.

BOECKH'S STANDARD
PAINTERS' BRUSHES,
 ARTIST BRUSHES,
 HOUSEHOLD BRUSHES,
 STABLE BRUSHES,
 TOILET BRUSHES.
 MANUFACTURED BY
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
 in Canada."
 WAREROOMS: 107 AND 109 CHURCH ST., 74 RICHMOND ST.
 FACTORY: 89 TO 97 BELLWOOD'S AVE.
TORONTO

88, 90, 92 and 94 Rideau, 15 to 23 Mosgrove
 and 186 Sparks Street, Ottawa
S. & H. BORBRIDGE,
 WHOLESALE AND RETAIL DEALERS IN
LEATHER,
SADDLERY-HARDWARE,
ROBES & WHIPS.
 Also manufacturers of Saddles, Harness, Trunks
 Valises, Bags, Satchels, Horse Blankets, Beef
 and Deer Skin Moccasins.

Leading Wholesale Trade of Toronto.
CALDECOTT, BURTON & CO.,
 TORONTO,

Respectfully inform the trade that their fall im-
 portations are rapidly coming to hand. No effort
 has been spared on our part to meet the wants of
 our customers. Buyers will find with us
Large Variety. Correct Styles. Right Prices.
 SPECIAL ATTENTION DRAWN TO
 DRESS MATERIALS 3/4 HOSIERY & GLOVES
 AND 6/4. JERSEYS & JERSEY
 ROBE AND EMBROIDERED DRESS GOODS. JACKETS.
 MANTLE AND ULSTER CLOTHS. SHAWLS, SILK
 SEALETTES AND PLUSHES. AND RIBBONS.
 Dress Trimmings, Braid and Bead Ornaments
 and Galoons in large variety.
 Small Wares.
 CORSETS. A full line of all sizes of our celebrated
 FRENCH WOVE CORSETS always on hand.
 INSPECTION INVITED.
 - - 46 and 48 Bay Street. - -

THE
Toronto Paper Mf. Co.
 WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.
 JOHN R. BARBER, President and Man'g Director.
 CHAS. RIORDON, Vice-President.
 EDWARD TROUT, Treas.
 Manufactures the following grades of Paper:
Engine Sized Superfine Papers:
 White and Tinted Book Papers,
 (Machine Finished and Super-calendered),
 Blue and Cream Laid and Wove Foolscap
 Posts, etc., etc.
 Account Book Papers.
ENVELOPE & LITHOGRAPHIC PAPERS.
 COLORED COVER PAPERS SUPERFINISHED.
 Apply at the Mill for samples and prices. Special
 sizes made to order.

NOTICE.
 Office, Sample and Sales Rooms REMOVED
 To No. 30 FRONT STREET WEST.
M. & L. Samuel, Benjamin & Co.
 General Offices, Telephone Call No. 817.
 Order Department " " 843
 Shipping & Heavy Goods Dept., 1060
 Lamp Goods & Gas Fixture Dept. " 1020
 LIVERPOOL, ENG.,
 Samuel Sons & Benjamin, No. 1 Rumford Place.

BROWN BROS.
 SPECIALTY IN
Account Books
 -AND-
Office Supplies.
 -Established 33 Years-
 64, 66 & 68 KING ST. EAST, TORONTO.

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.
SHIP CHANDLERY, BUNTING AND FLAGS.
 Agent for W. & J. Knox's celebrated Fishing Nets
 and Twines, in Ontario, Manitoba and Pacific Coast.
 - SEND FOR PRICE LIST -

J. LECKIE,
 13 Church Street, Toronto

ESTAB
THE MON
 AND TR
 With which has been
 JOURNAL OF COMM
 REVIEW, of the
 TORONTO J
 ISSUED EVER
 SUBSCR
 CANADIAN SUBSCRIB
 BRITISH " "
 AMERICAN " "
 SINGLE COPIES, -
Book & Job
 OFFICE: No. 72 CHURCH
 TELEPHONE NO

TORONTO, CAN
 THE
 The official C
 issued on the fir
 couraging docum
 majority of the
 the drouth and
 at 36 different
 three-quarters o
 the drouth was
 copious showers
 prairie hay is u
 being 1-10 tons
 the crops are p
 averaging less
 Wheat, which h
 and gophers, m
 to 40 bushels t
 put down at 14
 rich virgin soil
 that quantity
 good fair crop
 are almost as
 Australia. Th
 fraction over 2
 12-5; flax, ual
 may be a fair
 with the grain
 brought under
 satisfactorily,
 this year; the
 land brought
 1888-9 being 55
 not quite decis
 Manitoba; the
 one in point of
 may be, though
 ment in some
 month.
 In spite of c
 Sea is alive w
 stantly harass
 of the United
 tures have bee
 imperative a s
 tion. Reclam
 is said to have
 Government,
 The American
 to shut itself
 do anything.
 a remedy, an
 that it will n
 no occasion to

ESTABLISHED 1866.

THE MONETARY TIMES
AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS,	-	\$2.00 PER YEAR.
BRITISH	"	10s. 6d. STER. PER YEAR.
AMERICAN	"	\$2.00 U.S. CURRENCY.
SINGLE COPIES,	-	10 CENTS.

Book & Job Printing a Specialty.

OFFICE: No. 72 CHURCH STREET.
TELEPHONE No. 1485.

EDW. TROUT,
Manager.

TORONTO, CAN. FRIDAY, AUG. 30. 1889

THE SITUATION.

The official Crop Bulletin of Manitoba, issued on the first of the month, is a discouraging document. The prospects of the majority of the farmers were blasted by the drouth and heat of June, the rainfall at 36 different places being less than three-quarters of an inch. In some places the drouth was continued in July, in others copious showers of rain fell. The yield of prairie hay is unusually small, the average being 1·10 tons. Of timothy and clover the crops are poor; hay on cultivated land averaging less than a ton to the acre. Wheat, which has been injured by drouth and gophers, ranges all the way from 3 to 40 bushels to the acre, the average being put down at 14·8, which is very low for the rich virgin soil of Manitoba, where twice that quantity would be no more than a good fair crop. In some places gophers are almost as great pests as are rabbits in Australia. The average of oats is put at a fraction over 22 bushels, barley 18·5, peas 12·5; flax, unless injured by early frosts, may be a fair crop. Root crops suffered with the grain and are poor. The area brought under cultivation is increasing satisfactorily, 135,649 acres being added this year; the increase in the area of new land brought under culture in the years 1888-9 being 55 per cent. This bulletin is not quite decisive of the fate of the crop in Manitoba; the harvest is certainly a poor one in point of yield, whatever the quality may be, though there has been an improvement in some crops since the 1st of the month.

In spite of capture and menace, Behring Sea is alive with sealers. They are constantly harassed by the revenue cruisers of the United States, and additional captures have been made. All this makes more imperative a speedy settlement of the question. Reclamation regarding past seizures is said to have been made by the British Government, and no doubt with truth. The American Government cannot continue to shut itself up in its shell and refuse to do anything. A palpable wrong demands a remedy, and it is impossible to believe that it will not be forthcoming. There is no occasion to quarrel, but there is occa-

sion for adjustment, and this ought to be obtainable in a rational way. It is now said that the "Black Diamond" is owned wholly or in part in the United States.

The shipping business has suffered great injury by the strike of the dock laborers in London, England. Perishable cargoes have been left to perish. Thousands of sailors and firemen have joined the dock laborers and quit work. Mutton, after coming all the way from New Zealand, has been left to rot. The shippers are at the mercy of the dock companies. Coal has got up to double its price and, as a consequence, manufactures must suffer. The movement of flour is so impeded that biscuit makers have difficulty in getting what they want. Various articles of food received by water are likely to follow coal in a large increase of price. The Thames iron workers have joined the gang of idlers, and there are fears that the strike may spread in other directions, and if so the extent of the trouble cannot be foreseen. The dock companies are under great pressure, and must soon either import foreign labor or yield something to the strikers, who number 150,000.

Canadian manufacturers have been in the habit of shipping to the United States shooks—the different parts of boxes fitted by machinery and ready for nailing together—and the question has arisen whether they were manufactured or not, the duty being dependent upon the decision of that question. The United States Treasury Department has decided that "the simple act of nailing them together is not a manufacture within the meaning of the statute." On the other hand, it may fairly be contended that shooks are not boxes, not a complete manufacture. The fact is that the complete manufacture does not take place on either side of the line, part of it being performed on one side and part on the other. There are many things which while complete manufactures in themselves yet enter into more complex manufactures, but among them shooks cannot be placed, they are not in any sense complete manufactures. At the same time, the decision of the Treasury Department does not surprise us, and as it will be enforced, no protest nor appeal would avail to bring about a change. The point might possibly be decided either way if national self-interest or supposed self-interest did not over-ride every other consideration; and it cannot be said that the actual decision is conspicuously strained and unfair.

Mr. Dyke, the Canadian emigration agent at Liverpool, Eng., accounts for the falling off in emigration from Great Britain by the fact that, for some time past, the surplus rural population, better instructed than formerly, make their way to the seats of manufacture and find employment without emigrating. According to him a crop of new emigrants will have to grow up before we can depend upon getting them. The great want of our North-West is settlers, and we agree with Mr. Dyke that the hostility of the labor organizations is carried too far and in its excess is greatly to be deplored. Emigra-

tion from the Old Country to the United States is greatly aided by the momentum which the movement has acquired during a long period of time. The large body of emigrants who have reached that country constantly send back money to enable their friends to follow; Canada, not having so large a body of settled immigrants, has not the advantage of this resource to the same extent. In time, the same force will produce a powerful effect in Canada, and from this cause alone we may hope to increase our population largely in future.

Facts continue to crop up from time to time showing that the precautions taken by Canada against importing pleuro-pneumonia from the United States are not captious and unnecessary. On the 10th August, the steamer "Maryland," from Baltimore, landed at London a cargo of cattle, among which was a bull suffering from this disease. As a matter of precaution, all the animals were at once slaughtered. Facts like these show that the American authorities have not succeeded in stamping out the malady, and that we must continue to exercise care in preventing its introduction here. Canada's immunity from this disease has given us an advantage in the British market which we should forfeit if pleuro-pneumonia found its way over the border.

Quebec City is said to have been feeling its way to the conversion of its debt, but so far no substantial progress has been made. A civic deputation which went to England has come back. If it has effected nothing so far, may it not have discovered the terms on which conversion might be obtained with a chance of success?

A better understanding between England and Germany has evidently resulted from the recent visit of the Emperor. A section of the German press is anxious to make it appear that practically, if not in terms, Great Britain has joined the triple alliance. The statement goes too far, and has even called forth an official denial. On the accession of the present Emperor of Germany the relations of that power with Great Britain were greatly strained. All this has now passed away, and a cordial understanding exists between them. The two countries ought to be on friendly terms; all their interests point in that direction.

Is it possible, and if possible would it be profitable, for American millers to sell direct to English bakers? This question the North Dakota Millers' Association has decided to put to the test, by sending an agent to London to effect direct sales. Bakers buy from hand to mouth, and whoever sells to them must be prepared to supply in dribblets, from time to time. The flour would have to be warehoused in London, and would be subject to all the contingencies of the market. Perhaps the future may have in store other movements on the same lines as this, and a considerable reduction in the number of intermediaries may be possible. It would not be safe to predict the result of the experiment at present.

ing Wholesale Trade of Toronto.

COTT, BURTON & CO.,
TORONTO,

fully inform the trade that their fall im-
s are rapidly coming to hand. No effort
pared on our part to meet the wants of
mers. Buyers will find with us

ariety. Correct Styles. Right Prices.
SPECIAL ATTENTION DRAWN TO

MATERIALS 3/4
ND 6/4.
EMBROIDERED
SS GOODS,
AND
STER CLOTHS.
TTES AND
USHES.

HOSIERY & GLOVES,
JERSEYS & JERSEY
JACKETS,
SHAWLS, SILKS
AND RIBBONS.

imings, Braid and Bead Ornaments
and Galoons in large variety.
Small Wares.

TS. A full line of all sizes of our celebrated
VOVE CORSETS always on hand.
INSPECTION INVITED.

and 48 Bay Street.

THE
Onto Paper Mf. Co.
WORKS at CORNWALL, Ont.

L, \$250,000.

BARBER, President and Man'g Director.
HAS. RIORDON, Vice-President.
EDWARD TROUT, Treas.

ufactures the following grades of Paper:

Sized Superfine Papers:

and Tinted Book Papers,
achine Finished and Super-calendered,
and Cream Laid and Wove Foolscap
sts, etc., etc.

Account Book Papers.

TYPE & LITHOGRAPHIC PAPERS.

RED COVER PAPERS SUPERFINISHED.
the Mill for samples and prices. Specie
to order.

NOTICE.

ample and Sales Rooms REMOVED
No. 30 FRONT STREET WEST.

L. Samuel, Benjamin & Co.

Offices, Telephone Call No. 817.

Department " " 843

& Heavy Goods Dept., 1060

oods & Gas Fixture Dept. " 1020

LIVERPOOL, ENG.,

sons & Benjamin, No. 1 Rumford Place.

OWN BROS.

SPECIALTY IN

Account Books

—AND—

Office Supplies.

—Established 33 Years—

68 KING ST. EAST, TORONTO.

IERMENS' DEPOT

TS for Lake Fisheries.

SALMON NETS for Pacific Coast.

ON TWINES, GILLING TWINES, SEINE
AND STURGEON TWINES.

and Cotton Netting made to Order.

TERPROOF OILED CLOTHING.

ANDLERY, BUNTING AND FLAGS.

r W. & J. Knox's celebrated Fishing Nets
s, in Ontario, Manitoba and Pacific Coast.

— SEND FOR PRICE LIST —

LECKIE,

Church Street, Toronto

TOPICS OF THE ONTARIO MERCHANTS' CONVENTION.

ARTICLE I.

Those upon whom has fallen the onerous duty of convening and carrying to a successful issue a general meeting of the merchants of the country have earned the gratitude of the community generally by the way in which they have done their work. The meeting at Hamilton was large; it was representative; and those who attended brought evident honesty and earnestness to the consideration of the subjects presented. The fact that those engaged in business have a common interest received a practical illustration in the success of the meeting. Another fact, amply demonstrated, is, that there are crying grievances to fight against, else neither the attendance nor the close attention could have been secured.

The very fact that, in the midst of heated rivalry and contention for public favor, merchants are able to sink their differences and realize that their course of dealing should be dictated in some measure by supreme considerations of common import, is, in itself, a distinct gain to all those who have taken part. It tends directly to broaden their views and clarify their conceptions with reference to the real principles that underlie all permanent success. The importance of united action was well put by Mr. McLaughlin, of Wallaceburg, who said: "The assemblage of a body of intelligent merchants for the purpose of interchanging views and for the dissemination of sound business principles will, doubtless, do much to establish that *esprit de corps* without which no remedy can avail for the suppression of these trade evils. The retail merchants must work in unison and sink all petty rivalries if they would mitigate in the slightest degree some of the many nuisances which at present obtain in connection with their business."

For such reasons as the above, we heartily commend the proposal to form county associations of merchants. It may be that such associations will not be able to do much directly towards the mitigation of the bankrupt stock nuisance. Certain we are that very great practical difficulties will be encountered in working out the proposal to undertake the purchase and distribution of bankrupt stocks through such an agency. But even if that part of the programme should fail, or only partially succeed, there is still much that such associations ought to be able to accomplish for the common good.

One reason why we are sceptical about any scheme for purchasing and distributing bankrupt stocks effecting a radical cure, is, that we believe the conception underlying any such arrangement fails to strike at the root of the trouble. It is clear to all who have carefully considered the subject, and was made abundantly clear during the discussion at the convention, that underlying the whole bankrupt stock question, with all its concomitant evils, is the vice of long and easy credit. It was not made quite so clear, although referred to by several speakers, that underlying this vice is over-

competition and over-stocking on the part of wholesale merchants.

Something has, undoubtedly, been already accomplished in this regard to secure a better state of things. The grocery trade, especially, has shown itself alive to the true spirit of the time, and while there is even here much room for improvement, a vast gain has been made within the past few years. In some of the other departments of business, notably dry goods, perhaps the most important of all, very little has been accomplished, notwithstanding that there never have been wanting those in the trade who have realized the evils of the present state of things, and who have been desirous and who to some extent have striven to mend them.

One of the most promising features of the class of discussion indulged in at the convention is that it will inevitably deepen the determination on the part of retailers to visit with just displeasure the wholesale men who fail to evince practical sympathy with better methods both as to credit and compromises. Once let retailers generally realize that the alleged leniency and indulgence of their wholesale brethren is the greatest hindrance to their genuine success, and a state of things will be brought about where the successful wholesaler of the future will be the man who adapts himself to the new conception. Hence, it would be a mistake to assume that the retailers are helpless in curing the evils of the present state of things, even where the root of the difficulty lies in the wholesale trade. The whole fabric of commerce is so intimately interwoven that every department of trade is able to some extent to influence every other. This principle of interdependence it is that causes all to feel the bad effects of the evil doings and folly of certain merchants. Influences for good as well as for evil may, however, be evoked from the same principle.

How far this over-competition and over-stocking on the part of wholesale merchants is in its turn caused or encouraged by a lack of firmness in dispensing credit on the part of monetary institutions, is another question worthy of the careful consideration of all concerned. Space forbids our doing more than merely mentioning the point here.

At the other end of the line the same evil confessedly exists, and was repeatedly emphasized during the meeting. The retailer is too ready to give credit. Reformation is needed here as well as elsewhere. This point is patent to all, is admitted by all; but, unfortunately, acted on by few. It is to be hoped that the discussion of the subject at the Hamilton meeting will result in strengthening at this point and elsewhere the good cause of cash dealing.

Many scathing things were said about the facility with which all classes of debtors are able to secure compromises with their creditors. Few, if any, of these were too strong. The wholesale trade has many sins to answer for, but few of them more mischievous or of more constant occurrence than the weak and shortsighted policy of compromising with debtors, irrespective of their past record, merely because compro-

mise appears for the moment the cheapest and easiest way out of difficulty.

ARTICLE II.

Old difficulties in connection with business recur after it has been believed that they had been got rid of for good. Dating forward is an English practice, transferred to Canada. Its inconvenience was felt there as well as here and efforts were made to get rid of it. The leading dry goods houses agreed to abandon it, but the agreement was ill-observed, departed from by one or two firms, and then abandoned. English wholesale houses often gave six months' credit with a right of three months' renewal, practically nine months. Dating forward and subsequent renewal would make it longer. A credit at one end is pretty sure to be made the rule for credit at the other; in other words, what the importer gets he will be very much inclined to give. Are credits, apart from renewals, larger on this side than the other? If not, a shortening of credit is more difficult than it would otherwise be, if the practice of two countries had not to be taken into account. Where competition is keen, each competitor will make every possible bid, whether in the form of credit or otherwise, to extend his hold on the market. If he gives the same length of credit that he gets himself, he does not expect to lose by the operation. When he dates forward, he is probably tempted to do so from the consideration, well or ill founded, that the goods may as well be in the customer's store as in his own warehouse during the extra time. Whether spring or winter goods, they are sold in advance of the time at which they could go into actual consumption, and in the meantime they must be somewhere. And then, if certain customers get in their stock, they are in no danger of going over to rivals for their purchases. Doubtless considerations such as these help to account for the system of dating forward; and it is for men in the wholesale trade, each for himself or collectively, to say whether they constitute a justification for the practice. The Hamilton convention shows that doubts on this point are wide-spread, doubts which we have ourselves often emphasised, but whether they will lead to a lasting change of method the future alone can answer.

It is easy to say that too many persons go into trade, but it is not easy to see any artificial remedy for the evil. Of those born in the country many have a strong, some an irresistible, inclination to remove to town. From remote times the inclination has been universal, both in Europe and Asia as well as in America. With such a disposition it is useless to quarrel. Warning and admonition to act prudently are legitimate weapons for combating the excess of this tendency, and they may do something to check it, though nothing can put an end to a movement which on the whole is on the lines of civilization; and it is not desirable that it should be altogether arrested, but only that it be so far controlled as to move at a reasonable pace. The best remedy, perhaps, is self-acting, and is even now beginning to operate. The

state of the ret
ronto would see
of the effect
remedy, which
competition o
which hundred
concerns have
down. The p
weak houses in
chance, becaus
elements of su
a remedy con
but everywhere
improving the
The great reta
an exceptional
at wholesale,
about what s
buy for; but
vantage does
large and stro
vantage over a
weak concern
that go to the

The stronger
the chance of
its money. I
discrimination
and relative
travellers rec
quantity of go
ence to the pr
sales entail on
room for refo
great retail dr
precautions a
house partner
responsibility
decision whet
any particula
proportioned
debts. If an
credit ought t
of the countin
such partner
given on com
sponsible.
responsibility
have been th
bad debts be
a new credit
to require a
trade, to two
intending cu
and the info
can general
no danger th
have any mo
mer get goo
securing wh
The possibi
this particul
commercial
try, at any
The sale
hindrance t
the final, no
culty. The
sale to the
nels of cir
goods, and
had to be t
we are ac
caution in
of bankrupt
they reach
the proble

state of the retail dry goods trade in Toronto would seem to furnish an illustration of the effective operation of the true remedy, which is found in the successful competition of a few great houses, before which hundreds of small, weak, struggling concerns have, from first to last, gone down. The public is better served, and weak houses in leading positions have no chance, because they do not combine the elements of successful competition. Such a remedy comes slowly in small towns, but everywhere it is the main reliance for improving the condition of the retail trade. The great retail houses of Toronto are in an exceptional position because they buy at wholesale, and can afford to sell for about what small competing houses can buy for; but where this exceptional advantage does not exist, a comparatively large and strong house has a decided advantage over a small and weak one. The weak concerns are necessarily the ones that go to the wall.

The stronger the retail house, the better the chance of the wholesale house getting its money. In making sales is sufficient discrimination made between the weak and relatively strong customers? Are travellers recompensed according to the quantity of goods they sell, without reference to the proportion of losses which their sales entail on the house? If so, there is room for reform here. In England some great retail dry goods houses take special precautions against loss. The counting-house partner has exceptional powers and responsibility. With him alone rests the decision whether a credit shall be given to any particular person, and his profits are proportioned to his success in avoiding bad debts. If any other partner thinks that credit ought to be given where the decision of the counting-house partner is for refusal, such partner can secure the credit being given on condition that he becomes responsible. These precautions in fixing responsibility for credits are believed to have been the cause of preventing many bad debts being made. In England, when a new creditor presents himself, it is usual to require a reference, for the domestic trade, to two other houses with which the intending customer has previously dealt, and the information obtained in this way can generally be relied on; there is little or no danger that the houses referred to will have any motive in seeing their old customer get goods elsewhere as a means of securing what may be owing to themselves. The possibility of being played false, in this particular, depends upon the status of commercial honor, in any particular country, at any particular time.

The sale of bankrupt goods is a great hindrance to the regular trade. But it is the final, not the initial, stage of the difficulty. The mischief was done when the sale to the bankrupt was made. The channels of circulation were overloaded with goods, and when the clog came the excess had to be thrown overboard. Here again we are admonished of the necessity of caution in making sales. When the figures of bankruptcy run high, when in Canada they reach about thirty millions in a year, the problem what to do with bankrupt

stocks becomes serious. Can a sacrifice be prevented? In other words, when too many goods have gone into the retail market, can they all be sold at a normal price? what is a normal price under the circumstances? If it is to be made between the wants of the buyer and the necessity of the seller, must it not, in whatever form, be a competition price? If the goods are put on the market again, they must be sold for what can be got for them. To send all these goods back to the wholesale houses would tend to cause a block-up there; and having been handled and mauled about, they would have to be sold at a reduced figure.

Altogether, the mercantile community of Hamilton is to be congratulated upon the enterprise which brought this gathering together and upon the care and pains which have carried it to a successful issue. The one danger to be guarded against is the settling down of parties interested, as if they had accomplished everything, instead of regarding the meeting as a preparation for important work yet to be done. If the plans determined upon are faithfully carried out this danger will be averted.

THE I. O. OF FORESTERS.

Some few months ago our attention was called to the fact that in various parts of the Dominion persons were being solicited to join the above Order, on the assurance that they would not only be insured for \$1,000 or more, payable at death, at very low monthly rates, but that by paying two extra monthly rates in each year the \$1,000 or more would be paid down to them, if alive, at the end of their "expectation." We examined the subject, and in our issues of Nov. 23rd and 30th last showed most clearly that in the case of a person joining at the age of 54, with an expectation of 19 years, and paying \$22.20 per annum, the ordinary death losses would consume, during the 19 years, \$304 more than he would have paid in. That is if the American Experience Table of Mortality is any guide.

Dr. Oronhyatekha, the Supreme Chief Ranger, replied through the *Independent Forester* claiming that they would earn compound interest at the rate of 5% per annum on the gross receipts, notwithstanding that he must have known, had he stopped to think a moment, that the \$1.85 a month was nearly all being paid out for death losses as fast as it came in. He asserted that the two extra monthly assessments, added to the above \$22.20, making \$25.90 per annum, would produce in 19 years not 19 times \$25.90, which would be \$492.10, but with compound interest \$828.45, from which deduct the cost of risk, \$726.27, and there was a balance, he said, of \$102.18, instead of a large deficit. And then, seeing that \$102.18 was a long way short of \$1,000, he took the bull squarely by the horns and averred that the other \$897.82 would be obtained from (1) lapses and (2) infusion of new blood.

In a second article which appeared on the 25th of January last we gave, side by side, the cost of risk in one column, and the net annual payments of the man aged

54 in another column, for 20 years. Anybody could see from that table that after three years very much more than the entire receipts would be needed to meet the death calls in his case, and that the total deficiency on the 20 years would be about \$393. That is to say, if the general experience table upon assured lives is correct, the party who enters at 54 and just lives out his expectancy will cost the society a net loss:

If he dies at 73, of	\$304.00
If he dies at 74, of	\$ 93.07

And then we stated, what the table made very clear, that the Order would have a small surplus on him the first few years, but that in ten years this would change to "a stiff annual deficit, growing larger the longer a member lives." Instead, therefore, of any interest accruing in favor of the I.O.F. in his case, the table proved the interest account to be heavily loaded up the other way. As for lapses and new blood, these could not yield any real profit because it is the youngest and healthiest who let their certificates lapse, as a rule, leaving the older and sickly ones on hand. All new blood brings its own future liability with it. And again we asked, how is that deficiency of \$393 to be met?

It has taken the editor of the *Forester* a good while to get up material for a reply. In his last issue appears a long letter addressed to one of the other officers, abusing THE MONETARY TIMES as if it was an enemy of the Order, instead of one of its very best friends, and also laboring to prove what has been proved again and again in our columns—viz., that all life insurance companies and societies have a favorable death rate, on the membership as a whole, for a good many years, growing out of the influx of new members fresh from the examiners' hands. Quoting half a column from our article, in which we were speaking only and solely of the man who joined the Order at the age of 54, the Doctor proceeds to waste four columns of print in pounding a mere man of straw, erected by misquoting a line from our remarks. What we said was:

"The I.O.F. will have a surplus on a member's payment of only a trifle at the beginning, and in ten years from his entry will have a stiff annual deficit to meet."

But the Doctor misrepresents the above as follows:

"Notwithstanding the statement of THE MONETARY TIMES that in 'ten years we will have a stiff annual deficit to meet,' during the last eight years there never has been a year, hardly a month, in which we did not show a substantial gain in our surplus funds."

It is very plain that he has been guilty of gross, we hope not intentional, misquotation, by omitting the words "from his entry" and thus changing the entire meaning. We never stated, nor thought of doing so, that his society, upon its whole membership, would have a "stiff annual deficit to meet" in ten years. Many new members rushed in, as they are now so rapidly being rushed in to that society, will of course produce a temporary surplus upon the whole, even though there may be a very stiff annual deficit on those

who joined ten or more years before at the then age of 54, or who are now joining at that age, when eight or ten years have elapsed. The deficit upon the few elderly members is "snowed under" by the small gains on a large number of new members. But it is there, all the same, and will assert itself in due time, when the rush is over. To illustrate this, let us take the case of a dozen different grand lodges of the A.O. U.W., contrasting the cost of death losses per \$1,000 during 1888 in six of them, wherein the membership is almost at a standstill, with six others which nearly doubled their members in the past four years, as follows:—

FIRST TABLE.

Grand Lodges.	Members in 1884	Members in 1888	Death Cost per \$1,000.
Kansas	6,288	12,935	\$ 5 94
Massachusetts	6,073	14,129	6 10
Ontario	9,000	16,591	6 88
Iowa	2,099	3,688	7 70
Colorado	2,217	4,020	8 03
Minnesota	2,908	6,042	8 32

SECOND TABLE.

Grand Lodges.	Members in 1884	Members in 1888	Death Cost per \$1,000.
Pennsylvania	14,700	15,346	\$12 18
Indiana	2,240	2,541	14 16
Tennessee	1,912	2,316	15 06
Texas	1,895	2,480	15 60
Ohio	3,689	3,618	19 04
Kentucky	1,484	1,475	24 67

The deficits are pretty well "snowed under" in the first six cases by the heavy influx of new members, all of those grand lodges being young. But in the States where the Order was born, and many members are therefore becoming aged, deficits are cropping up heavily, to be met by "Relief Calls," of which eight have already been made, and more are coming. Dr. Oronhyatekha's I. O. F. has now 14,286 members, of whom upwards of 6,000, or nearly one-half, passed in through a favorable medical report within one year past, so that it is no wonder a surplus is just now being made. But who will say that such a proportion of new members to old can be kept up? The proportion is nearly 60 per cent. increase upon the 9,901 old members of a year ago; but allowing for lapses, let us call it 50, and see how much must be done to get as favorable conditions in future, during only the short space of ten years:—

Year.	New Members.	Old Members.
1888	6,000	9,901
1889	7,000	14,286
1890	10,500	21,000
1891	15,750	31,500
1892	23,600	47,250
1893	35,500	70,850
1894	53,000	106,300
1895	79,500	159,000
1896	119,250	238,500
1897	178,800	357,750
1898	268,250	536,550

Something like this must be done to keep up such an infusion of "new blood" over which the Doctor is just now rejoicing. It is easy to see how short-lived must be his triumph, and how certain his paper castle is to blow away when seriously tested by a decreasing membership, on account of his inadequate monthly rates. Dwelling in a tent is very nice while youth and summer lasts, but it takes something more solid than canvas, even if you have a little surplus of it, to keep out the howling winter storm when illness, old age, and decrepitude come on. And this winter time comes to all societies, old line and new line alike, when a large influx of new members ceases. Kansas, Massachusetts, and Ontario Grand

Lodges of United Workmen are having their delightful summer just now, as may be seen from the preceding "first table," while the "sere and yellow leaf" is overtaking Pennsylvania and Indiana, and the real "winter of their discontent" is getting a grim hold upon Ohio and Kentucky. Look at the difference between young Ontario, which nearly doubled its membership in the four years, and old Kentucky and Ohio, whose membership decreased under a diet of \$19.04 to \$24.67 per \$1,000 of risk carried. No wonder. But Kentucky and Ohio had their summer ten years ago or more, and the Foresters are evidently having theirs just now.

Though the Supreme Chief Ranger does not appear to be open to learn anything from THE MONETARY TIMES, being too much wedded to his aboriginal forestry plan, the rank and file of the Order are determined to at least commence the work of remodeling the rates. At the recent session of the Ontario High Court, the committee to which the matter was referred reported in favor of referring all applicants upwards of 50 years of age. After discussion, however, the following more sensible resolution was adopted: "That any person can be initiated to the Order after the age of fifty, up to fifty-five years, only upon agreement to pay additional amounts each year as per actuarial cost of insurance." This is not final, as it must pass the Supreme body before becoming law. The Supreme body assembles in the Temperance Hall, Toronto, on Tuesday next, the 3rd of September. If ratified, the resolution will be one step in the right direction, and probably the most immediately urgent one; but it should be followed at once with another declaring that all present members should pay the same as those now joining at 50 years of age, so soon as they attain that age. And in a very few years at most this should be followed by the final step of requiring all present members, and all new ones, to pay annually increasing rates from the age of 30 and upward. If those of 50 and upwards should pay the actual cost of risk or stay out, so should those who have reached 30. Below that age it is not of so much moment. But the deficit upon the young members, if they pay only the present fixed rates, will be much greater than we have shown it to be on those of 54, after they have attained that age.

Dr. Oronhyatekha tries to cover his retreat by dwelling upon the cost of management of old line companies, as if the "cost of risk" or the American Experience Table had anything to do with that. In doing so he leaves out his medical examiner's fees, while including theirs. He also ignores the fact that such companies are building substantial institutions, calculated to endure to the end. He might as well compare the cost of running the business of the Montreal Bank with that of conducting a wigwam or council house, or of a wealthy farmer with that of a day laborer, or of a well-built house with that of a canvas tent. The two things are entirely different. The argument is as "lamentably weak" as High Secretary Dunn, of the Michigan High Court, recently said the I.O.F. "methods of

work" were. He says, respecting the small increase of only two members per court last year: "This shows a lamentable weakness in our methods of work. The average membership should increase at a much greater rate than two members per court."

We conclude with a table from the Boston Advertiser showing at what an alarming rate assessments are increasing in all the leading assessment societies:

Names of Societies.	Deaths per 1,000 members.	Assess-ment per cent. in-crease.
Amer. Legion of Honor	9-30	18-10
Home Circle	6-90	8-50
Knights of Honor	11-10	13-90
Kts. and Ladies of Honor	5-60	7-03
Knights of Pythias	13-02	13-09
Royal Arcanum	7-35	8-50
United Friends	7-74	10-00
Bay State Benefit	3-00	5-08
Chelsea Mutual	3-80	11-04
Eq. Reserve Fund, N.Y.	7-70	17-10
Hartford Life & Accident	9-10	11-20
Golden Eagle Association	5-00	20-20
Mutual Reserve, N.Y.	3-01	9-13
N. E. Mutual Aid	10-40	18-40
N. E. Relief Association	7-00	15-00
A.O.U.W., Pennsylvania	7-57	12-18

"These," says the editor of the Advertiser, "are but a few taken from a long list at hand, selected not as showing the most striking increase in the death ratio, but they are among the best and most favorably known of such organizations. With but one exception, in the case of fifty-seven assessment life insurance associations, each organization shows a more-or-less rapid increasing death rate."

THE BREAD WE EAT.

So eminent an English authority as Dr. Richardson, of London, has said that a white loaf is only half a loaf, as it is deficient in nutriment to the extent of 40 per cent. Still it is the ambition and pride of most housewives to excel in the whiteness of their bread. In a pound of bread made from superfine flour from which a great proportion of shorts is said to be eliminated there is found to be twenty grains less of potash salts than in bread made from flour not so purified (?). But the cook often panders to fashion in such matters and not to health, and so it comes about that the baking powder that will assist in producing the whitest bread or biscuits is the one that is likely to be popular notwithstanding the fact that alum, an injurious ingredient, is frequently the agent used to produce such result. The Assistant Dominion Analyst at Ottawa has just issued the result of his examinations of baking powders. He finds that in several instances entirely different compositions bear the same name, the possible result, he thinks, of a manufacturer changing his formula without giving any intimation by making a corresponding change in name. Of fifty four brands 13 were cream of tartar powders; 5 tartaric acid (with cream of tartar in some cases); 2 cream of tartar with carbonate of ammonia; 4 alum powders; 3 phosphate powders; 26 alum phosphate powders, and one bi-sulphate of potash. Eleven of the brands examined were imported powders from the United States. One was from London, England. Four of the American samples were cream of tartar powders; one each cream of tartar and car-

bouate of ammonia and tartaric acid of phosphate English was a per cent. of the to be alum phosphate as the best and

1. A mixture a proper proportion and about 15

2. Carbonate perfectly adapted above.

3. Tartaric tion of bicarbonate more starch cream of tartar mixture, and qualities if not this opinion v certain as to di sodium tar

4. Superph cally purified probably a h of tartar in b

5. Alum i substitute fo not to be al pointed bake

6. Alum p jectionable s

6. Bi-sulph as a substit count of the residue left

This, it w for Canadian half of whi phosphate. of no value possess the him, if he tween the The groce keep the b have been a same time ders classe given the subjected bread, irres great disid flour and in accomp proved the modern rol of its mos salts, whic bran. Th flour is n baking po and light qualities o result may decidedly means, giv facturers contain th there can act ignora

—A divi of one per announced

vere. He says, respecting the small of only two members per court: "This shows a lamentable weakness in our methods of work. The average membership should increase at a much greater rate than two members per court." We conclude with a table from the *Advertiser* showing at what an alarming rate assessments are increasing in all the leading assessment societies:

	Deaths per 1,000 mem- bers.	Assess- ment per cent. in- crease.
Region of Honor..	9-30	13-10
Circle.....	6-90	8-50
of Honor.....	11-10	13-90
Ladies of Honor..	5-60	7-03
of Pythias.....	13-02	13-09
canum.....	7-35	8-50
Friends.....	7-74	10-00
e Benefit.....	3-00	5-08
Mutual.....	3-80	11-04
erve Fund, N.Y....	7-70	17-10
Life & Accident..	9-10	11-20
Eagle Association..	5-00	20-20
Reserve, N.Y....	3-01	9-13
atnal Aid.....	10-40	18-40
rief Association..	7-00	15-00
, Pennsylvania..	7-57	12-18

se," says the editor of the *Advertiser*. There are but a few taken from a long list selected not as showing the most increase in the death ratio, but among the best and most favored of such organizations. With the exception, in the case of fifty-seven different life insurance associations, each of which shows a more-or-less rapid increase in death rate."

THE BREAD WE EAT.

According to an English authority as Dr. Johnston, of London, has said that a loaf is only half a loaf, as it is deficient in nutriment to the extent of 40 per cent. Still it is the ambition and pride of our housewives to excel in the whiteness of their bread. In a pound of bread made of superfine flour from which a great deal of shorts is said to be eliminated it is found to be twenty grains less of starch than in bread made from flour purified (?). But the cook often goes to fashion in such matters and not to science, and so it comes about that the flour that will assist in producing the best bread or biscuits is the one most likely to be popular notwithstanding the fact that alum, an injurious ingredient, is frequently the agent used to produce such result. The Assistant Chemist at Ottawa has just issued the results of his examinations of baking powder. He finds that in several entirely different compositions bearing the same name, the possible result, he says, of a manufacturer changing his name without giving any intimation by a corresponding change in name. Of our brands 13 were cream of tartar and 5 tartaric acid (with cream of tartar in some cases); 2 cream of tartar and carbonate of ammonia; 4 alum and 3 phosphate powders; 26 alum and 1 bi-sulphate of potash. Eleven of the brands examined were from the United States and 15 from London, England. Four of the American samples were cream of tartar and one each cream of tartar and car-

bonate of ammonia, and cream of tartar and tartaric acid; one alum, and two each of phosphate and alum phosphate. The English was an alum powder. Fifty-seven per cent. of the Canadian brands he found to be alum phosphate powders. He regards as the best and safest baking powder:

1. A mixture of good cream of tartar with a proper proportion of bi carbonate of soda, and about 15 to 20 per cent. of pure starch.
2. Carbonate of ammonia, if pure, is a perfectly admissible substitute for the above.
3. Tartaric acid, with the proper proportion of bi-carbonate of soda, and somewhat more starch than is required in the case of cream of tartar, is probably a harmless mixture, and may have good leavening qualities if not too long kept. (He offers this opinion with some hesitation, being uncertain as to the physiological properties of di sodium tartrate.)
4. Superphosphate of lime when practically purified from the sulphate of lime, is probably a harmless substitute for cream of tartar in baking powders.

5. Alum is entirely objectionable as a substitute for cream of tartar, and ought not to be allowed a place in any well appointed bakery.
6. Alum phosphate powders are more objectionable still than the foregoing.
6. Bi-sulphate of potash is objectionable as a substitute for cream of tartar on account of the purgative character of the residue left after its action in baking.

This, it will be seen, does not speak well for Canadian baking powders, more than half of which is found to contain alum phosphate. But the report is practically of no value to the consumer who does not possess the scientific knowledge to enable him, if he would, to discriminate between the good and the bad article. The grocer, is, of course, going to keep the best selling powder. It would have been a guide to the public and at the same time but fair to the makers of powders classed as safest and best, to have given the names of the various brands subjected to analysis. If, after all, white bread, irrespective of wholesomeness, is the great desideratum, the buyer will use the flour and the baking-powder that assist in accomplishing this end. It has been proved that the refining process of the modern roller mill, denudes the flour of one of its most vital components, i.e., potash salts, which are said to lie next the inner bran. The bone and muscle forming flour is not the whitest flour and when a baking-powder is added to make a white and light loaf by reason of the bleaching qualities of the alum contained therein, the result may be something nice to look at but decidedly injurious to health. By all means give us the names of the manufacturers whose powders are found to contain the objectionable element and then there can be no excuse for the consumer to act ignorantly in making his selection.

—A dividend of four per cent. and a bonus of one per cent. for the current half-year are announced by the Molsons Bank.

PROSPECTUS AND CONSTITUTION— A DIFFERENCE.

One of the Toronto Lodges of the Sons of England Benevolent Society has entered a vigorous protest against the further distribution of an official circular published by authority of the Supreme Executive Council of the Order, on the ground that it is calculated to "deceive the public and mislead intending candidates." According to the resolution of Lodge Richmond, which is published in the *Anglo-Saxon*, a monthly periodical devoted to the interests of the society, the gravamen of the complaint as to the prospectus is stated in the following words: "that all references to the maintenance of British connections is suppressed, the restrictions upon membership are concealed, and the secret work of the society and the system of payment of dues are falsely described."

The prospectus, which appears as an advertisement in the columns of the *Anglo-Saxon*, professes to have been specially prepared to answer enquiries as to the "aims, objects, and benefits of the Order," and is signed by John W. Carter, Grand Secretary. Having obtained a copy of the constitution of the society for comparison with the prospectus, we learn from the cover that the Order was established in 1874 and incorporated in 1875. With the national aspirations as objects of the Order, its secret work, and the restrictions alleged to be put on membership, we have no particular concern; but it is important to know whether it is a fact that the governing body of this society officially misrepresents the financial system adopted, thereby misleading, as alleged, intending candidates.

Now the prospectus claims that the Sons of England Society offers peculiar advantages, and asserts that "whatever benefits you receive are not charity but right," further declaring that "all that is required of you is a small initiation fee and prompt payment of your dues." Are these statements exact? Is the financial system of the Order really based upon "not charity but right" and "prompt payment of dues"? To understand the facts we naturally turn to the clauses of the constitution relating to payments as affecting the rights of the members concerned.

On page 44 we find clause 91, which says, "Members shall not be entitled to receive benefits from the Order who are more than six months in arrears," which certainly implies that for the intervening period the member will enjoy his privileges as to benefits though he does not pay his prescribed contribution into the common fund. The benefits of the Order are therefore obtainable on credit, and not on condition, as the official prospectus represents, of "prompt payment of dues." If a member may enjoy his benefits for all but six months while leaving his dues unpaid, it becomes of interest to know whether the amount of his arrears is lost to the society for the time being, or if some one else "foots his little bill." From clause 90 we learn that every lodge is bound to pay dues to the Grand Lodge for every member not over six months in arrears, under penalty of all—even the non-delinquent—members

suffering deprivation of benefits. Thus we read—"Lodges neglecting to pay the usual Funeral Levies within one month after quarter night shall forfeit their claims to the Funeral Benefit Fund." True, these privileges are open to all alike; but if the managers consider six months' credit "prompt payment," insurance actuaries are not likely to agree with them.

It would be interesting to learn how long such a strange interpretation of the system of the society has been permitted; but we gather from what is before us that the misleading prospectus has been circulated and also advertised in the official organ of the society for at least eighteen months. The necessity for a strict government inspection of mutual benefit societies, by officers of either the Dominion or the Province, is plainly manifested by this exposure in the case of an association which states upon the cover of its constitution the fact that it is "incorporated." Would it not be well for the Attorney-General to look into the matter, and ascertain how many other societies claiming to be chartered under the laws of Ontario may be in the habit of similarly guilting their financial system in order to attract new members?

Since the above was in type a letter signed "Equal Rights," which appeared in the *Globe* of a recent date, has come under our notice. The writer, who discusses the small prospect that exists of attracting to Ontario any of the 47,000 French-Canadian domestics said to be employed in New England, or others of their class, in view of race and religious prejudices that interfere with their chances of honorable settlement in life in this province, incidentally makes an astounding disclosure by quoting from the annual official report of the Sons of England Society for 1889 a statement of the Grand Secretary that a member had been expelled from the Order last year "for marrying a Roman Catholic wife." If this member was enrolled in the Beneficiary (or Insurance) Department of the Society, which professes to insure in the sum of \$500 or \$1,000, all his claims were swept away by the application of the following clause of the constitution, which will be found on page 62:

"153. Should a member of this Department be suspended or expelled from his Lodge for any cause, or withdraw from membership in it, he shall cease to be a member of this Department; and, in case of his death, his representatives shall not be entitled to any benefit from the funds of this Department."

Is it possible that an incorporated society can legally repudiate its obligations in so summary a fashion? Would this society not be under an obligation to return to such member the fees he had paid in?

—A Nova Scotia judge has now given an order for certiorari to bring before the courts the provincial license law of 1886, with a view of finally settling whether the provision of the Act requiring the consent of a certain proportion of the ratepayers before application could made was a restriction upon the traffic not authorized under the B. N. A. Act. It is intended to carry the case to the Privy Council for final settlement.

THE AMERICAN ASSOCIATION.

This week and next witness the assemblage in Toronto of scientists who constitute the American Association for the Advancement of Science, corresponding on this continent to the older body, the British Association, with similar aims. Officers, chiefs of sections, &c., have been here for some days. A general session of the main body is being held each day in Convocation hall, University College, while in the afternoons the sections devoted to Mathematics and Astronomy, Physics, Mechanical Science and Engineering, Anthropology, Economic Science and Statistics will meet daily in rooms 4, 5, 6, 7, and 8 of the building and in Convocation hall. The Chemistry Section meets in the School of Practical Science; the Geology and Geography Section in Wycliffe College; that of biology in the Biological building.

The president, Prof. Mendenhall, is director of the United States Coast Survey, and among the vice presidents are, Mr. Goodate, professor of botany at Harvard; Professor Dudley, chemist, of Nashville, Tennessee; Mr. Woodward, mathematician, Washington; Major Hill of Washington, statistician and economist, who has presented a paper on the probable future relations of the United States and Canada, and Professor Carhart, who discussed theories of electrical action. "How shall we protect our Forests?" is the important subject to be introduced by the chief of the U. S. Forestry Bureau, Prof. Fernow. Other important papers to be presented are Economic Improvement in Trade Channels, Scientific Preparation of Food, Economic and Industrial Education.

The occasion is one of great importance, as we think the local committee for the reception of these thousand visitors by this time realize. Commendable efforts have been made by the active few to receive and entertain the visitors. Let us hope that the citizens generally will aim to keep up the reputation of Toronto for a warmth of hospitable welcome which shall send the scientists and their friends away with the right sort of impression of the Queen City.

AN ALLEGED DEFECT.

Attention is called by the London *Advertiser* to an alleged defect in the returns of Ontario loan societies as issued by the Bureau of Industries. Under the heading of "Property," it says, the debentures, money on hand, and real estate unsold are lumped. "Now, one of the best indications whether a loan society is doing a good or poor business is to be found in the record of lands thrown back on its hands. But this point cannot be brought out when the value of these lands is lumped as 'property' with all the other securities in the hands of a society." Which is very good so far as it goes. But if our contemporary will but glance at the items immediately following the heading of "Property," it will find that they constitute the detailed particulars of the "lump." For instance, the Huron and Erie Loan Co. has \$219,246 in "property assets," which is seen to be made up of

municipal and school securities, office furniture, cash on hand and in banks, office premises, *real estate foreclosed*, and other property, followed in each case by the amount.

The main contention of the *Advertiser* would seem to be that the returns do not indicate the value of the lands thrown back upon the hands of a company. Is this not made clear in the item of "real estate foreclosed"? It might appear less confusing were the title transferred to the foot of the column, and made to read "total property assets." Might not the item "other property," too, be altered to read "other assets," the first expression leading some to regard it as meaning real estate? In the Dominion returns a foot note explains it as debentures, etc., etc. While showing that much care has been devoted to this compilation, there are still some additions which would enhance its value as a work of ready reference. A comprehensive index is lacking, and the name of the company and not its place of business might, with advantage, be printed in alphabetical order.

A SEVEN MONTHS' RECORD.

Messrs. Perry & Poirier, fire commissioners, of Montreal, have issued a tabulated statement which shows the fire loss in that city for the seven months ending 1st Aug., and the several classes of risks on which the losses occurred. They are as follows:

Dwellings.....	\$11,267
Stables.....	3,475
Saloons.....	3,944
Groceries.....	10,354
Dry good and clothiers.....	14,379
Wood workers.....	5,070
Metal workers.....	11,476
Crockery stores and spice mills.....	642
Grain elevators.....	91,477
Statuary and plaster works.....	2,178
Druggists.....	9,343
Sparan cement mills.....	3,186
Feed stores.....	1,040
Furniture warehouses.....	315
Laundries.....	1,081
Bakery, confectionery, and candy.....	2,441
Butcher shops.....	1,509
Jobbing and express.....	648
Millinery and shoe shops.....	1,000
Foundries.....	1,115
Paints, glass, and oil stores.....	13,525
Private boarding-house.....	1,788
Telephone apparatus and office.....	36,200
Total.....	\$227,453

Of the above total loss \$27,371 was not insured. It will be noticed that the losses on woodworkers are comparatively light, and that the entire loss on special risks during the period embraced in the commissioners' report is remarkably small. Has the system of schedule rating anything to do with the small number of fires on special risks? This record would have been more complete, as a statistical document, had it given the origin of the fire in the 118 investigations made. Montreal, for some time previous to 1889, was noted for its numerous and disastrous fires. We presume that the improvement in this regard is due as much to the fact that the origin of all fires is to be enquired into as to the better fire appliances now possessed by the city. We should like to see a similar tabulated statement made of all the Toronto fires. It would, we think, have a very wholesome effect on the "fire bug."

—A special general meeting of the shareholders of the Huron and Erie Loan and Savings Company was held in London on the 15th inst., when a further issue of capital stock to the extent of \$1,000,000 was authorized. The company's money bank deposits have long ago reached the limit prescribed by law, and the new issue has been deemed necessary to, as the president stated, "provide for the natural growth of the company, and to satisfy British investors, who have a strong preference for companies with uncalled stock." The new capital will be issued at a premium of forty-five per cent., and will be represented by twenty thousand shares. Only one fifth of the amount will be called in at present.

TRADE IN THE CITY.

Fall trade cannot be said to have yet fairly opened; and business remains with something of the holiday season still hanging over most lines. This quietude, however, seems likely to be short-lived, and activity may reasonably be expected within another fortnight.

In dry goods the number of country merchants in town has this week given an impetus to trade, though it has been almost entirely of a sorting up kind. Dress, hosiery, and fancy goods are selling well, but heavy staples are not in demand just now. The millinery openings have occupied the chief attention of the trade, and in consequence a large number of outside buyers have been in the city. The openings occurring at the same time both here and in Montreal, each city has been working hard to secure the trade. Importations of millinery and fancy goods are very large and have been received somewhat earlier than usual, consequently merchants made a better display, but a large quantity of stock is still expected to arrive within the next few days. The amount of trading already effected is said to be above the average, and judging from the present transactions bids fair to exceed in volume some previous years. Ribbons, feathers, and all sorts of fancy goods have been much in request and in these lines repeat orders have been cabled. Plush goods do not seem to be wanted; on the other hand velvets are selling rapidly. Ostrich feathers are being quite neglected at present, but fancy feathers of all descriptions are in general request. While prices all round are a trifle lower woolen goods remain firm and silks are unchanged. It is satisfactory to record some improvement in payments lately. Large sums fall due on the fourth of next month, and anxiety evidently exists in some quarters as to how they will be met. Generally, however, the tone is hopeful, and the moving of the new crop is looked forward to, as certain to inaugurate a period of more financial ease.

Crop reports continue generally satisfactory, the most serious complaint being that concerning a general discoloration of barley. Stocks of old grain have begun to be moved off, resulting in a considerable decrease of stocks, which stood on Monday morning as follows:—Flour, 1,115 brls.; fall wheat, 6,354 bush.; spring wheat, 69,427 bush.; oats, 12,855 bush.; barley 144,465 bush.; and peas, 600 bushels. A further decrease of the barley stock is, we understand, in progress. Prices of grain at outside markets have varied during the week; cable quotations show a decline on both wheat and corn in English markets, and this whilst August weather is said to have damaged English crops. In the

States, however has shown an would appear ference, and pa the quantity of ment. Other br market seem ge have been fair prices, and all tains very large material for a l wool, however, but that is in 'been already f markets there this week. In increasing and Groceries are n tions to record tendency all ro ment.

A PH

So far the m by the canne British Colum records and th The spring ru what was exp

In July and was literally a Every canner, utmost capaci the number of by each. Mar it may appear boats brought sands. So pr eral of the ca they would s they had man tions were ter resume the m says the Van engaged. W for a time, th The market p ally in South for future de fall and win \$6.50. So Fraser along of the provin now depend can be made that noble neries have 48 tins each 29,800 cases.

When the of the pack will be four proximate 4 estimate of sum of abou barrelled sa 000 may, th proceeds of cannerymen directly, th 5,000 perso daily expen head, will g earnings, n about New ing, to the those place

It is well have made son's work.

Special general meeting of the shareholders of the Huron and Erie Loan and Company was held in London on August 1st, when a further issue of £1,000,000 was authorized. The company's money has long ago reached the amount required by law, and the new issue is deemed necessary to, as the directors have stated, "provide for the natural growth of the company, and to satisfy the requirements of the various companies with uncalled stock." The new capital will be issued at a premium of twenty-five per cent., and will be repaid by twenty thousand shares. Only £1,000,000 of the amount will be called in at

TRADE IN THE CITY.

It cannot be said to have yet fairly recovered, and business remains with something of a gloom. The day season still hanging over most of the country, however, seems likely to improve, and activity may be expected within another fortnight. The number of country merchants who have this week given an impetus to the trade, though it has been almost entirely of a different kind. Dress, hosiery, and fancy goods are selling well, but heavy staples are slow and just now. The millinery opened the chief attention of the public in consequence a large number of orders have been in the city. The business is curving at the same time both here and there, each city has been working to secure the trade. Importations of fancy goods are very large and have received somewhat earlier than usual attention. Merchants made a better bargain than a large quantity of stock is still to arrive within the next few days. The amount of trading already effected is above the average, and judging from the transactions bids fair to exceed in the previous years. Ribbons, fashions, and sorts of fancy goods have been in request and in these lines repeat orders are being cabled. Plush goods do not seem to be wanted; on the other hand velvets are selling rapidly. Ostrich feathers are being ordered at present, but fancy feathers are in general request. Orders all round are a trifle lower than in the main firm and silks are unchanged. The story to record some improvement lately. Large sums fall due on the 1st of next month, and anxiety exists in some quarters as to how they will be met. Generally, however, the tone is cheerful, and the moving of the new crop is being regarded as certain to inaugurate a more prosperous financial ease.

Crops continue generally satisfactory, but a serious complaint being that of general discoloration of barley. The grain have begun to be moved in a considerable decrease of price. It stood on Monday morning at four, 1,115 brls.; fall wheat, 6,254 bush.; wheat, 69,427 bush.; oats, 12,855 bush.; and peas, 600 bush. The further decrease of the barley is understood, in progress. Prices outside markets have varied during the week. Quotations show a decline on wheat and corn in English markets, whilst August weather is said to have damaged English crops. In the

States, however, the feeling, whilst unsettled, has shown an advance on the week, partly it would appear from reports of the Vienna conference, and partly from the slow increase in the quantity of wheat in sight on this continent. Other branches of business in the local market seem generally satisfactory. Provision have been fairly active at generally steady prices, and all agreed that the country contains very large stocks of butter likely to afford material for a big trade in the fall. Stocks of wool, however, are said to be just the reverse, but that is in consequence of a sale having been already found for them. In the minor markets there is an especial absence of change this week. In leather the activity is steadily increasing and prospects are very encouraging. Groceries are notable for there being no alterations to record, not even in sugar. But the tendency all round is very much for improvement.

A PHENOMENAL CATCH.

So far the result of this season's operations by the cannerymen on the Fraser River in British Columbia has exceeded all previous records and the most sanguine expectations. The spring run was a fair one, but hardly what was expected.

In July and this month the Fraser River was literally alive with the silvery beauties. Every cannery on the river was operated to its utmost capacity. The new regulations limited the number of boats and men to be employed by each. Marvellous and almost incredible as it may appear to readers at a distance, these boats brought in daily their hundreds and thousands. So prodigious was the catch that several of the canneries had to limit the number they would accept. All the tins and cases they had manufactured were filled, and operations were temporarily suspended in order to resume the making of more, and on that work, says the Vancouver *World*, they are at present engaged. Whilst canning has been suspended for a time, the work of salting is in full force. The market for this staple abroad is principally in South America and Australia. Sales for future delivery of salmon were made last fall and winter at prices ranging from \$6 to \$6.50. So far, this season's pack on the Fraser alone has exceeded the total pack of the province for any previous year. It will now depend upon the rapidity with which tins can be made as to the exact extent the pack on that noble stream will reach. Sixteen canneries have put up a total of 275,680 cases of 48 tins each. Ewen & Co. head the list with 29,800 cases.

When the season closes and the full returns of the pack on the west coast are to hand it will be found that this year's result will approximate 425,000 cases, which, at the lowest estimate of \$6.25 per case, will aggregate a sum of about \$2,600,000, irrespective of the barrelled salmon. In fact, the round \$3,000,000 may, the *World* thinks, be named as the proceeds of this year's salmon fisheries to the cannerymen. On the Fraser, directly and indirectly, there were employed no less than 5,000 persons in this industry. Placing the daily expenditure on wages account at \$2 per head, will give a sum of \$10,000 as the daily earnings, most of which will be spent in and about New Westminster and Ladner's Landing, to the great advantage of the traders in those places.

It is well known that most of the canneries have made very handsome profits on the season's work.

THE REWARD OF NEGLIGENCE.

At the Liverpool (England) Assizes, some weeks ago, Joseph Stables and J. W. Eltoft were charged with having at Manchester, in 1888, unlawfully incurred a debt of £100 3s. with Messrs. Schroster & Co., London, in respect of 60 bags of tapioca and six boxes of nutmeg. It appeared from the evidence that the prisoners carried on business in Manchester as tea and general merchants under the style of Eltoft & Co. Stables had been bankrupt, and could not do trade in his own name. The business proved a failure, and liabilities were incurred to the amount of £2,000. Assets nil. A creditors' meeting was held and the prisoners agreed to pay 5s. in the pound. The day after the meeting Stables went to Messrs. Schroster & Co. and ordered the above goods. As the transaction was a cash one a cheque was given, but was dishonoured, the banking account having been largely overdrawn. The business was apparently a bogus one, and one prisoner deposed that he was the servant of the other, and *vice versa*. There was not sixpence in the firm at the time the cheque was given. The jury found both guilty, and Stables was sentenced to 21 months' hard labour, to be concurrent with the 18 months' hard labour to which he had been sentenced at Manchester for a similar offence. Eltoft received six months' hard labour.

Commenting on the above case the Manchester *Grocers' Review* asks: How is it that so many dealers take what are positively the surest means of insuring non-success in their business? On all sides it is recognized that the exigencies of modern trade require much more from the trader than might years ago have sufficed to enable him to get a living. With low prices, increased and increasing expenses, and a multitude of competitors, the shopkeeper must be as keen and smart and wideawake as it is possible for him to be. His goods must be well bought and tastefully displayed. His shop must be neat and attractive. His expenses must be as moderate as efficiency will permit. His business in every branch must be carefully regulated and closely watched. Everywhere there must be the most thorough oversight, so that there may be no waste, and that every opportunity of making profit or effecting economies may be utilized to the fullest extent. What can be more clear than that, in these circumstances, if one thing is necessary more than another it is that the trader should always have at hand a clear record of how he stands and what he is doing? It is not only desirable but absolutely imperative that books and memoranda should be at hand enabling the proprietor to put his finger on the weak spot, if there be one, and in the detail and the aggregate to see whither the tide of business is taking him. At stated and not too infrequent periods there should be a general reviewing of the situation, a thorough overhauling of shop and books, so that no mistake may be made as to the actual position of affairs and no fool's paradise indulged in to the injury of self and creditors alike. The *Review* has no hesitation in saying that these are truths which must be recognized and acted upon by the man who wishes to deal fairly and honorably by those with whom he has dealings, and at the same time make a comfortable living.

Looking through the reports of bankruptcy examinations and proceedings lately, our English exchange has been startled at the frequency with which it is stated that in the requisites of honest and successful trading,

upon which it has been insisting, the debtor has been utterly wanting. Officials, lawyers, counsel learned in the law, editors, correspondents, keep dinning into the ears of business men the truth that these things must be observed, and still no impression seems to be made. It was the ever-recurring statement of "no books kept," "books badly kept," "never took stock," and the like. With such men the *Review* rightly refuses to have the least sympathy, and we re-echo its sentiments that it is high time that business men let it be universally known that no sympathy can be expected from them. Cases there are in which it is allowable and in accordance with kindness and good policy to extend a helping hand, but where a man has had so little regard for himself and his creditors as to drift along in this careless way there should be no question of the fate which awaits him. Exposure in open court, investigation, and condemnation are his just dues.

HOPS.

As reviewed by the New York *Commercial Bulletin*, the course of the hop market for the past twelve months has been contrary to general expectations, and as a consequence disappointing to the bulk of the trade. The season 1887-8 closed with, it was estimated, largely reduced stocks in all quarters, the yield being supposed to have fallen short of consumption by fully six per cent. Coupled with short stocks with which to begin the season were reports of another short yield, particularly in England, where the deficit was said to be such as would take care of all the hops Continental Europe could spare, and require besides considerable supplies from America. Under these circumstances a season of enhanced values was anticipated. The market opened in the States at 30 to 32 cents per pound, but after considerable quantities had been shipped on this basis the price weakened, and by the end of the year had fallen to 21 cents, and at the present time round lots of 1888 State hops are not worth more than 16 cents, with new season hops not expected to open at a much higher range. This continuous and heavy fall is all the more singular that those who have posed as authorities have never wavered in their opinions that the world's supply was short. Yet brewers have all along found no difficulty in getting just what they required. It would appear that a mistake has been made in underestimating production or overestimating consumption, the truth probably being that there has been an error in both directions.

In connection with production, it is an ascertained fact that in England there has been within the past few years a large reduction in the acreage devoted to hop-growing, from 71,237 acres in 1885 to 52,000 acres in 1889. As English statistics are the most complete available to the trade, and English requirements the chief factor in the situation, these definite figures have had, in the opinion of the *Bulletin*, undue weight given to them. The stimulus given to cultivation by the exceedingly high range of prices in 1882 has never been fully appreciated, and it is overlooked that the reduced production in England is the result of extended and cheaper production elsewhere.

To what extent substitutes and improved methods of brewing have displaced hops it is difficult to determine, but it would, says the *Bulletin*, be surprising if full allowance had been made by the hop trade for the innovation. In another direction it is certain an

error has been made, and that British consumption has been overestimated. The N. Y. *Brewers' Journal* in its last issue places the consumption of beer in Great Britain at 32.88 gallons *per capita* per annum; but the English Chancellor of the Exchequer shows the consumption to have been only 26.8 gallons *per capita* for last year; and, further, that the total consumption during that year was 10 per cent. less than in 1875, a steady decline having been recorded between the two points.

It was estimated a year ago that England would require to import from September, 1888, to September, 1889, 260,000 cwts. in order to meet consumptive demands; but up to the end of last month the net imports were only 203,000 cwts., and another month's imports, even on a comparatively generous scale, will not raise this total over 210,000 cwts. Another significant point in this connection is the fact that although the acreage in England has declined from 71,237 acres in 1885 to 52,000 acres this year, the imports of hops have had no corresponding increase, but on the contrary, were considerably larger in 1885 than in any year since. Whilst consumption in England has fallen off, it has increased in America, and stood still in Germany; but in Germany and on the Pacific coast the area under cultivation decidedly increased. Due consideration of the points advanced above may not be without value in forming a judgment of the relative positions of supply and demand for the coming season.

THE VALUE OF TRADERS' ASSOCIATIONS.

The Retail Grocers' Association of Philadelphia has the reputation of being one of the best managed organizations of its kind. The following are some of the facts which it presents in advocacy of the existence of associations:

It has created a social feeling that for years was lacking among grocers; it has made men feel that although business rivals they could be friendly.

It has stopped the pernicious habit of the wholesaler selling to consumers. The wholesale trade of this city has signed a roll of honor binding itself not to sell to the trade which rightfully belongs to you alone.

It has collected for the members thousands of dollars' worth of delinquent accounts that otherwise would have been uncollected. It has protected the members in giving credit and saved losses.

By the listing of delinquent customers many grocers have received a warning that has proved a danger signal, keeping them off the rock of a bad account.

This association exacts no pledges of its members. Membership leaves a grocer as free to do business in his own way as before joining.

The early closing movement is the result of the agitation of this association, and for the reduction of the hours of labor it is always ready to work.

The association has in a measure prevented unlicensed huckstering, and it points with pride to its record in this direction; steps will be taken in the near future to effect legislation tending toward the abatement of this evil.

—Customer: "Why are you so unassuming that you never make comparisons between your goods and those of other houses?" Manufacturer: "Because modesty is the best policy in business. You see we never admit that there is any comparison at all."

COMPROMISE SETTLEMENTS.

Quoting from our article on this subject, the San Francisco *Grocer* says that there is no better way to remedy an evil, either in morals or in trade, than by reiterating the folly and danger of its continuance. Doubtless there are those who, from experience, have come to believe that arrangements of this character, from long acquiescence by parties interested, have become a permanent feature of trade, and that it is better to make the best of a disagreeable situation than to be continually protesting against it. Were this attitude in respect to all necessary reforms general, no progress whatever would be made, and it is usually the most strongly entrenched abuses which most need remedy. We have heard it said of a certain merchant that his success in business dated from his first failure. Not that this disaster, as honest men would term it, gave the bankrupt profitable experience, but that the mistaken leniency of his creditors enabled him to retain enough of their money to re-establish himself in business and to compete with better men, whose pride it is never to have asked the same indulgence. Not only does the honest merchant suffer from the competition of traders who by making easy settlements are enabled to sell goods often below their actual cost, but the facility with which these settlements are often effected serves as inducement for men of small means and little experience to embark in trade, who under other circumstances would have never thought of making the venture. It is not from men of capital and experience in business that competition is to be feared. Merchants of this class have more business sagacity than to attempt to bring ruin on themselves in order to injure their rivals. The competitor most to be dreaded is he who from recklessness or dishonesty attempts to undersell his neighbor in the hope that in the event of failure he can dictate his own terms to his creditors.

THE POSITION OF QUININE.

All is now animation and hopefulness in the quinine market, says the New York *Drug Reporter*, and quotations show an advance of 30 per cent. within a week. This is no doubt due to the results of the public sales in London on the 13th, when the value of bark advanced 20 per cent., or equal to about five cents per ounce in the cost of quinine. Recent dear experience appears to have not been lost upon American buyers, who have shown some caution, and for this reason the *Reporter* thinks the market in the States has not fully responded to the improvement abroad. As to the probability of permanent improvement, there are, in the opinion of the journal quoted, a number of contingencies to be considered, the effect of which may be negative. The imports into America have for the past four years at least, exceeded requirements by an annual average of several hundred thousand ounces. This surplus, which is estimated at between seven hundred thousand and one million ounces, is of course in existence, and unless it is controlled by strong hands, of which there is room for considerable doubt, it must continue to be more or less of a drag. There is also a large surplus in London and on the Continent, which at any time may stand in the way of an advance or cause a reaction. As an offset it is asserted that all bark imported into London during the last two years has been manufactured into quinine, and with constantly diminishing supplies at Ceylon, even granting the existence of a heavy surplus of quinine it

will soon be absorbed. Such arguments fail to consider Java bark as a factor of the situation, yet it is already playing a most important part in determining the cost of quinine, and is apparently destined to become the leading feature of the situation in the near future.

EIGHT COMMANDS FROM THE BOOK OF BUSINESS.

Do not sell goods but six days of the week, on the seventh take a rest.

Do not covet thy competitor's business, for he may be nearer bankruptcy than thyself.

Do not put more sail onto thy business than thou hast wind to fill.

Do not blame thy clerk for thine own mistakes, nor tax him for thine own neglect.

Do not sell goods for less than cost, unless the market has gone back on you.

Weigh with a just balance, or a way will be found for thy punishment.

Do not trust a man to whom thou wouldst not lend \$10.

Do not use thy business capital to speculate with, nor borrow from thy friends for that purpose.

Subscribe for—and here, with apologies to the *St. Louis Grocer*, we substitute the name of THE MONETARY TIMES—for therein lies the way to success.

DATING BILLS AHEAD.

A correspondent writing to the *Boston Shoe and Leather Reporter* on this subject says: Several years ago one of our large manufacturers concluded that "dating bills ahead" was one of the greatest drawbacks to a successful business, and firmly took the stand that no bill should be so dated. This decided position was questioned; competing manufacturers claimed it was impolitic and continued the practice, believing they would reap the benefit by adding volume to their business, as any manufacturer making such a radical change would lose his trade.

Now, what is the result? The manufacturer in question has not lost his trade, but reaped substantial benefit by receiving prompt remittances; when others were obliged to borrow money, he had a large amount of cash in bank to his credit, and his customers had an extra discount, making the system of mutual benefit. If we lose a customer, we shall work all the harder to get a new one, and in doing so receive the benefit of cash. There are a few prominent manufacturers making this change for the coming spring season, who will not close contracts where any dating ahead is required.

THE CONNECTICUT MUTUAL.—While the extent of the defalcation by an Indianapolis agent was a mere bagatelle in comparison with the assets of the Connecticut Mutual Life Insurance Company, the directors, with a view to set at rest any shadow of doubt that might exist amongst the policy-holders as to the position of the company, engaged the well-known actuary, W. D. Whiting, to prepare a report. This has been done under the supervision of the Insurance Commissioner, and the result has been issued in pamphlet form bearing date July 18 last. When we state that the total assets are upwards of \$57,500,000, against which are liabilities of \$52,240,000, leaving a surplus of upwards of \$5,340,000, it will be seen at once that the standing of this old company is unquestion-

able. For the in- holders we might the Dominion six per cent. be which, of course pany's liability amount of the \$2,660,796, the \$950,000. Durin to the value of t

—Nearly eve safe deposit co stated annual c securities, will jewellery and c ture. The sicc description i: t ronto capitalist here, and with has been orga Bankers' Safe Co. (limited), prospectus inc known citizen D. Matthews a vice-president manager. Pa to the safe de and for the pr a huge safe is & J. Taylor, c complete, abo with all the resisting dev strong boxes \$10 and upw now being pr new building merce. Wi roads enterin afford comple commodation in, or at the ing the accur chandise and ade. This w articles in bu ways. We of the larges York, when promoters t system as p be supplying availed of b munity in

—A specic Board of Tr to an able Somers Vin ject of the p ed to comm It is intend a perpetual resources of already cor tion of the \$1,000,000. of the insti mission to to get them undertakin fifty colonie the design. *Globe*, the v sketched b good servic institute to natural pr to be a pla

be absorbed. Such arguments fail to show Java bark as a factor of the situation already playing a most important part in determining the cost of quinine, and is only destined to become the leading article in the situation in the near future.

COMMANDS FROM THE BOOK OF BUSINESS.

All goods but six days of the week, and the month take a rest.

Observe thy competitor's business, and be nearer bankruptcy than thyself.

Do not more sail onto thy business than the east wind to fill.

Do not blame thy clerk for thine own neglect, nor tax him for thine own negligence.

Do not sell goods for less than cost, for the market has gone back on you.

Do not with a just balance, or a way will be thy punishment.

Do not trust a man to whom thou wouldst not trust thy business capital to speculate.

Do not borrow from thy friends for that which thou canst do for—and here, with apologies to the *Grocer*, we substitute the name of the *Monetary Times*—for therein lies the danger.

Do not let thy business capital to speculate borrow from thy friends for that which thou canst do for—and here, with apologies to the *Grocer*, we substitute the name of the *Monetary Times*—for therein lies the danger.

Do not let thy business capital to speculate borrow from thy friends for that which thou canst do for—and here, with apologies to the *Grocer*, we substitute the name of the *Monetary Times*—for therein lies the danger.

DATE BILLING AHEAD.

Independent writing to the *Boston Shoe Reporter* on this subject says: "I have seen one of our large manufacturers who has decided that 'dating bills ahead' is the greatest drawback to a success, and firmly took the stand that bills should be so dated. This decided opinion was questioned; competing manufacturers questioned it was impolitic and unbusinesslike, believing they would reap the benefit by adding volume to their business by manufacturer making such a practice would lose his trade.

What is the result? The manufacturer has not lost his trade, but has obtained a substantial benefit by receiving prompt payment when others were obliged to borrow. He had a large amount of cash in hand, and his customers had an opportunity of making the system of mutual credit. To lose a customer, we shall work to get a new one, and in doing so we obtain the benefit of cash. There are a number of manufacturers making this practice coming spring season, who will be attracted where any dating ahead is practiced.

CONNECTICUT MUTUAL.

While the extent of the liquidation by an Indianapolis agent of the Connecticut Mutual Life Insurance Company, the directors, with a view to set aside any shadow of doubt that might exist as to the position of the policy-holders as to the position of the well-known actuary, engaged the well-known actuary, to prepare a report. This has been done under the supervision of the Insurance Commissioner, and the result has been a pamphlet form bearing date July 18, 1887, we state that the total assets are \$57,500,000, against which are liabilities of \$240,000, leaving a surplus of \$57,260,000, it will be seen at once that the liquidation of this old company is unquestion-

able. For the information of Canadian policy-holders we might say that the deposit held by the Dominion Government is in United States six per cent. bonds to the value of \$100,000, which, of course, will be held until the company's liability in this country is paid off. The amount of the Canadian policies in force is \$2,660,796, the net liability under which is \$950,000. During last year Canadian policies to the value of \$80,000 were paid.

Nearly every large American city has its safe deposit company which provides, for a stated annual charge, a receptacle for valuable securities, wills, deeds, coin, bank bills, plate, jewellery, and other treasures of a portable nature. The success attending a business of this description in the States has moved several Toronto capitalists to undertake a similar venture here, and with this end in view a company has been organized under the style of the Bankers' Safe Deposit Warehousing and Loan Co. (limited), with a capital of \$1,000,000. The prospectus includes the names of thirteen well-known citizens as directors, with Messrs. W. D. Matthews and H. W. Darling president and vice-president respectively, and Mr. Wm. Kerr manager. Particular attention is to be given to the safe deposit and warehousing branch, and for the proper conduct of the first-named a huge safe is to be constructed by Messrs. J. & J. Taylor, of this city. It will weigh, when complete, about 85 tons, and is to be provided with all the latest improvements in burglar-resisting devices. This, with other smaller strong boxes available for an annual rental of \$10 and upwards, will be located in premises now being prepared for the company in the new building of the Canadian Bank of Commerce. With the co-operation of the railroads entering the city the company hopes to afford complete and extensive warehousing accommodation whereby cars may be unloaded in, or at the door of, the warehouse, thus avoiding the accumulation of loaded cars of merchandise and household goods on the Esplanade. This will be in addition to the storing of articles in buildings not adjacent to the railroads. We are told that the president of one of the largest safe deposit companies of New York, when in the city recently, assured the promoters that in taking for their model the system as practised in the States they would be supplying advantages which will be quickly availed of by the banking and business community in Canada.

A special meeting of the St. John, N. B., Board of Trade was held last week, to listen to an able and interesting address by Sir Somers Vane, who explained the aim and object of the proposed Imperial Institute, founded to commemorate the Jubilee of Her Majesty. It is intended that the institute shall contain a perpetual exhibition of the products and resources of the British Empire. Canada has already contributed \$100,000 toward the erection of the institute building, which is to cost \$1,000,000. The Prince of Wales, president of the institute, has given Sir Somers permission to visit all the colonies and endeavor to get them to contribute to the success of the undertaking. He has already visited about fifty colonies, almost all of which will help out the design. If, in the opinion of the *St. John Globe*, the work of the Imperial Institute as sketched by Sir Somers Vane is carried out, good service will be done. Not only is the institute to be a permanent exhibition of the natural products of each colony, but it appears to be a place from which exact information

can be procured as to the capabilities, production, resources, climate, and like matters, respecting each colony. Now this is really important. Despite the most strenuous effort to spread correct information, some English newspapers are of the opinion that the Bay of Fundy is the original fog factory of the Atlantic Ocean, that the tides are so fierce that the unhappy mariner caught between them is on the edge of destruction, that shoals abound, and that property and life in large quantities are annually swallowed up by its waters. If the Imperial Institute will dispel ideas like these, the one hundred thousand dollars already given to it out of the Canadian treasury will, the *Globe* thinks, be money well expended.

We have, writes our Montreal correspondent, at last had a week of continuous fine settled weather, of which the farmers are making use to the fullest extent, and grain crops are being harvested in good order. Latest reports as to the hay are to the effect that although there is no doubt a considerable amount of damaged hay in this district, yet that the crop as a whole has yielded well. Corn has suffered much from the continued wet and cool weather, and we hear further reports from many sections that rust and rot are working sad havoc with the potatoes; apples also will be a short crop. Wholesale trade may be called good for the season. The very cheap excursion rates by rail have caused quite an influx of visitors, the millinery openings being largely attended, and all lines of trade benefiting more or less. The general tendency of the market is towards firmness in the majority of lines. Boot and shoe manufacturers are still chary about buying stock, though apparently generally well employed. Dry goods show a very satisfactory degree of activity, and a fair business is reported from Central Ontario, the Ottawa Valley, and Eastern Townships, where trade has hitherto been somewhat backward. All descriptions of domestic fabrics are very firm, with signs of a further advance, and raw cotton shows an upward movement. Repeat orders of European goods cannot be accepted unless for delivery after the first of January, when they will, of course, be unseasonable. Money is backward but relief is expected when harvesting is finished.

This is the way the sage of the Bobcaygeon *Independent* reasons it out. He had suggested to the Hamilton Convention the question: "How can the number of merchants be reduced?" "Anyone," he says, "who will give the subject a brief consideration will perceive that all the merchants in Ontario have to be maintained, and fed, and clothed by the people of Ontario, of whom seven-tenths are farmers. The more merchants there are the greater is the tax on the people. That is quite plain, is it not? Now do you not think that the whole business of any of our towns, say Lindsay or Peterborough, could be transacted by half the number of persons who are engaged in it? If there are fifty dry goods stores, would not twenty-five be equal to doing the whole business, without involving the twenty-five in excessive labor? Why you know such to be the case. Very well, then, the people are maintaining twice as many merchants as are required to do the business, and to that extent are being deprived of the product of their own labor. Very respectfully we suggest to the convention of merchants assembled at Hamilton that it should carefully consider what plan to adopt to get rid of one-half of themselves."

Inquiries made by a representative of the *Spectator* at the wholesale houses in Hamilton elicited the information that in dry goods the orders personally placed by merchants who attended the carnival exceeded the expectations of some firms. Old customers called at the warehouses who had not been seen for twelve years. The manufacturing establishments were thronged every day with merchants intent upon inspecting the processes of manufacture, and the wholesale warehouses were filled with visitors most of the time. The grocery, boot and shoe men, and, in fact, nearly all of the wholesalers say that the carnival will do them much good in an indirect way. Most of them have formed new connections which may result well in future. The retailers are a little disappointed with the volume of business transacted. Visitors seemed to be too much engrossed in the pursuit of pleasure to think of anything else. The hotels, confectioners, fruit dealers, and tobacconists got the larger share of the money spent.

The most noticeable sign of our progress as a city is, says a New Westminster (B.C.) journal, the large amount of building going on this year as compared with any previous year, and particularly of residences and business blocks of a substantial and costly character. A very satisfactory feature is that no buildings are being erected on a speculative basis, that is in advance of the actual and certain demand. Everything is on the most solid basis. The lumber industry is on the eve of greatly increased development in our midst; the salmon canning business of the Fraser is an assured and immense success this year. The crops throughout the district are fairly good, and both the immediate and more remote effects upon the city, district, and province must be considerable, and of the most hopeful and satisfactory kind.

The Hamilton *Spectator* feels pretty certain that the Merchants' Convention will be held there not only next year, but every year. Why not in Toronto for a change? The merchants it says have had no parades, no fireworks, no illuminations; but they have done good work. They have thoughtfully considered many of the evils which attend business as now conducted, and have taken action calculated to correct some of them. Their work is not finished, it is only begun. They must meet from time to time—at least once a year—to compare ideas on matters affecting their guild, to take such action as they can take to promote their welfare, and to prepare legislation calculated to benefit themselves without injuring others.

Notwithstanding the great activity in gold mining in Nova Scotia of late years, it will, says the *Chronicle*, surprise most persons to learn that more gold was taken out of N. S. mines in each of the years 1865, 1866, and 1867 than in any year since. In the first two years the yield was upwards of 25,000 ounces each, and in 1867 it reached upwards of 27,000 ounces. No year since that date has reached 23,000 ounces, although the current year bids fair to reach, if not surpass, this figure. During last month eleven mines produced about \$15,000 worth of gold.

The distress at Labrador still continues, and a missionary named McKenzie advocates that the people be removed to the Canadian North-West. This would seem to be good

advice, and the Dominion authorities should send a special commissioner to Labrador to ascertain the exact position of affairs so as to put an end to the wretchedness and destitution of the people of that inhospitable shore.

MONTREAL CLEARING HOUSE.

Clearings and Balances, week ending 29th Aug., 1889:

	Clearings.	Balances.
August 23.....	\$1,298,782	\$ 182,123
" 24.....	1,257,078	268,617
" 45.....	1,025,220	206,076
" 27.....	1,195,651	150,448
" 28.....	1,323,380	297,618
" 29.....	1,117,755	154,992
Total	\$7,217,866	\$1,259,874
Last week	\$8,906,717	\$1,303,131

THE BUSINESS MEN'S ASSOCIATION OF ONTARIO.

The above organization is the outcome of the convention held in Hamilton last week. Its objects are:

- (1) To encourage well-directed enterprises with a view to encourage a greater degree of prosperity, and further increasing the general trade of the Province.
- (2) To increase acquaintance and further the highest commercial integrity among those in the several lines represented.
- (3) To take concerted action in matters pertaining to the general good of business men where individual effort is powerless, such as concessions in freight, insurance or express rates, unjust values, or discrimination by any class or corporation.
- (4) To take concerted action regarding the sales of bankrupt stocks, with a view of minimizing the evils to the general trade arising therefrom.
- (5) To compel the pedlar to assume a portion of the burdens borne by the merchant.

A committee was formed to draft a constitution. Each representative who attended the convention is asked to contribute \$1 towards the expenses of drawing up said constitution, and to pledge themselves to promote and further the objects of the proposed Association.

The following are some of the motions submitted to the Convention during the week:— Moved by Adam Ballentine, seconded by W. H. McLaren:—

That the merchants of the Convention deeply deplore the many inferior qualities of soft sugar placed upon the market by our Canadian refiners. That we are strongly of the opinion that far too much water forms its composition, thereby causing a great deal of shrinkage in the weight of it when dealt out by the retail merchants, and therefore is the cause of many troubles arising between the consumer and the retail merchant. We sincerely hope the refiners will give this matter their earliest consideration, and thereby abate a great deal of dissatisfaction that now exists.

That the retail merchants hereby appeal to the wholesale merchants for their assistance in this matter, through whom a great deal of pressure can be brought to bear upon the refiner.

It was decided to hand over this resolution to the Wholesale Grocers' Guild without any expression of opinion by the convention. Mr. Good, Seaforth, submitted the following:

That this Convention, realizing the injury that results to all classes of the community by the rapidly growing and pernicious system of peddling, injuring the towns, the farmers, and the pedlars themselves; and knowing the difficulty of dealing with the matter by the present available means, the County Council, we consider that some organized plan should be adopted to secure suitable legislation on the matter.

It was thought best to leave this matter to be dealt with by the central association. The following was also relegated to a committee:

Moved by Mr. O'Strosser, Cultus, and seconded by Mr. Moyer, Mildmay, That in the opinion of this Convention the credit system now prevalent in rural Ontario is at the root of most of the evils and irritations of legitimate

trade to-day; and that the proposed business men's association should carefully consider and suggest a change restricting the terms for credit.

The committee appointed to consider the question of bankrupt stocks submitted the following report which was unanimously adopted:

That this committee appointed to report on the best mode for the disposal of bankrupt stocks, so as to cause the least irritation, report that in their opinion the most satisfactory way to stay the evil of bankrupt stocks is by the formation of business men's associations in every county of Ontario, by which the said association could buy in those bankrupt stocks and dispose of them to the best advantage.

The following was also enthusiastically carried: That the thanks of this association are hereby tendered in the most cordial manner to Mr. Knox, Mr. Bristol and Mr. Smith, President, Vice-President and Secretary of the Association, respectively, for their indefatigable exertions in thus bringing together the first general meeting of the merchants of this Province with a view to forming an Association, such as has just been organized, having for its object the stimulating and advancing of the general trade of this country on a sound financial basis, and for the able manner in which they have discharged the duties devolving upon them during this, the first, session of the Association now satisfactorily brought to a close.

SOME JAPANESE ITEMS.

Coming to farm products, says a Japanese writer, Mr Takahashi, sweet potatoes are abundant as a product of Japan, and they retail at half a cent a pound. And the seeds of the Japanese carrot as well as the daikon, a kind of turnip, and a delicious root, are recommended as worthy of trying in Canadian soil. A feature of the garden nursery over there is the growing of dwarf plants, "or rather the process of bringing up almost any kind of fruit and ornamental trees in such a way that they will grow up to only a very small size and some fantastic form, and yet will bear fruits and flowers in all their luxuriance. The effect of a queen-cherry tree, about a foot or two in height, its branches twisted into funny shapes, blooming lustily on mantelpieces, is decidedly charming." It is said that these dwarfed plants are being largely imported into Australian colonies. A single plant of chrysanthemum bears two to four hundred flowers of three to four inches in diameter.

Finally, with the eloquence of true feeling and the directness of simple faith, Mr. Takahashi dwells upon the works of art of his country. "Our lacquer works, china and porcelain wares, metal works, shippo or cloisonne ornaments, carvings, embroideries, and paintings, are all world-wide known and admired. Our goods are often complained of their being easily broken and otherwise inferior in finish, but such an objection is a mere matter of how much you have to pay for them. When our manufacturers are wanted to make goods at such a price that the final dealer may clear two to three hundred per cent. after deducting fat percentages pocketed by four or five intermediate parties, and other charges, they cannot always afford to give the best finish and skill to their productions."

"Distinction must be made between our ordinary fancy goods and our works of higher art. Japanese painting should not be judged by the daubings or common screens and panels; nor should our carvings, bronze works, etc., be sought after in auction sales, for their specimens. I believe there is a good demand in Canada, as much as in any other country, for works of high art. Why should not ours have their places in her galleries and in her rich men's halls? There is a good deal of money yet in our ordinary fancy works, if only they were bought direct from our manufacturers at moderate prices. There should be a great deal more in our higher works of art if only the public were made aware of their real worth and merit." "True ours are not the relics of a thousand years past, consecrated by the halo of ages; but they are the productions of the art cultivated, moulded, and made perfect under the Augustan age of the Tokugawa dynasty—cultivated, not for the sake of money, but for the love of art, in the calm and patronising seclusion of the last three centuries."

WITH THE BOWLING CLUB AT DISLEY.

Through the instrumentality of Mr. Evans, that excellent and indefatigable secretary, and by the courtesy of the management of the Manchester Grocers' Bowling Club, the editor of the Review had, on Wednesday last, the pleasure of attending one of those delightful picnics which have for a considerable period now been the happiness of the members of the club and the envy of other associations. There can be no question that the Bowling Club is becoming a powerful and important factor in the life of our local trade. The large gathering of last week, comprising somewhere about fifty gentlemen, was a thoroughly representative and influential one, and an onlooker could not but be struck by the thought that, if the club ever chose to turn its attention to serious business, it might take a very masterful grasp of the situation. Not that we would counsel any step in that direction. Let the club by all means continue to occupy its present position in the trade, calling its members away, at seasonable times, from their every day occupations, inviting their co-operation in pleasant sport and friendly rivalry, and promoting that good fellowship which is the surest guarantee of happy and agreeable relations in business life.—Manchester Grocers' Review.

—The practice of ticketing goods with prices is by no means general in the retail grocery trade, but many dealers find it of great efficacy, particularly in the case of bargains or drives, when unusually good value is offered for the money. When quality is the chief merit of the article, placards laying stress upon this point may be used to advantage, but care should be taken that the ticket or placard is neat and attractive. Coarse, ugly placards of wrapping paper, which are to be seen in some stores, do more harm than good.—Merchants' Review.

Commercial.

MONTREAL MARKETS.

MONTREAL, August 28th, 1889.

ASHES.—There is no increase of activity in business in this line, receipts continue very meagre and sales correspondingly small. There are in store about 480 barrels of pots. We quote \$3.65 to 3.70 for first pots; seconds about \$3.30; pearls about \$4.90.

BOOTS, SHOES, AND LEATHER.—Boot and shoe manufacturers here are still chary about buying stock, though apparently generally well employed; some considerable sales of sole have been made to Quebec. Calfskins show depreciation; green calfskins have been very cheap, and besides dongola has displaced calf to a considerable extent. Best makes of buff are still scarce, also oiled pebble. Splits and common buff are going forward to England pretty freely from Quebec, the last Allan steamer taking 120 cases. We quote:—Spanish sole, B. A., No. 1, 20 to 22c.; do., No. 2, B.A., 17 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, 33 to 37c.; 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.; harness, 21 to 27c.; buffed cow, 11 to 13c.; pebbled cow, 10 to 14c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

CEMENTS, FIREBRICKS, &c.—The demand continues good for cement, and prices are steady. We quote \$2.40 to 2.75 for Portland as to lot; firebricks still \$20 to 25 per M.

DRY GOODS.—It may be said that there is a very satisfactory degree of activity in this line at the moment. The cheap excursions over the Grand Trunk and Canadian Pacific railways arranged for by the Board of Trade have apparently been well patronized. The wholesale millinery stores, whose openings were fixed for this week, are almost filled to overflowing, and the dry goods men are also feeling the benefit. The fine settled weather of the last week or ten days has also had its

effect, and good Central Ontario, Eastern Towns, especially the late before of rather trade for August ing in at all free ago, but this is general harvesting. All fabrics of do fully firm, with vance; raw cott there is the s noted, and aside in price, the tra peats for dress ed except for de ary, a date at w able.

GROCERIES.— is of very fair v ments are repo lines. Granula factory, and the stronger than a tions of some, bought from o bright yellows more firmly th yellows is from cery raws offer covery; Barba comparatively tiful, but the The demand f good supply of ans ranging at lots of new tea and greens sho doing in dried raisins are co in very fair su crop of new V per cent. Short will be good range any hig both black an at 16 to 17c., firmer and 11 cloves, which baccos still a canned goods

METALS AND deal doing, w week's mark showing furth stock seems a received a ca' spondent to ' the great la very disturbi are cabled at thing than a dealers asking plates advan zinc and spe fore; the di reduced by Coltness, \$2 \$22.50; Su Dalmelling, \$2 Carnbroe, \$2 \$22 00; Mi \$20.00; cast to 19.00; m common dit to 2.40; be of the Lond follows: Sic Acadia bar, figures for r \$2.75 to 2.9 to 7.25. Bl plates—Bra \$4.15 to 4.5 to 3.70; s sheets, No. wood, 6 3/4 to No 26, 6c.; t and bands, p shire boiler \$2.90 to 3.00 Russian sh pig, \$3.75 t 6.50; best \$2.50; tire to 3.00; ingot tin, copper, 12 spelter, \$5 wire, Nos. do., \$2.25.

THE BOWLING CLUB AT DISLEY.

the instrumentality of Mr. Evans, an energetic and indefatigable secretary, and the courtesy of the management of the Grocers' Bowling Club, the editor had, on Wednesday last, the attending one of those delightful which have for a considerable period the happiness of the members of the club, and the envy of other associations. There is no question that the Bowling Club is a powerful and important factor in our local trade. The large gathering, comprising somewhere about a hundred men, was a thoroughly representative one, and an onlooker could not but be struck by the thought that, if the club were to turn its attention to serious business, it might take a very masterful grasp on the situation. Not that we would counsel that direction. Let the club by all means continue to occupy its present position, calling its members away, at intervals, from their every day occupations, and promoting that friendly rivalry, and promoting that ship which is the surest guarantee of agreeable relations in business circles. *Western Grocers' Review.*

practice of ticketing goods with prices as general in the retail grocery trade as many dealers find it of great utility, particularly in the case of bargains or unusually good value is offered. When quality is the chief consideration, placards laying stress on the point may be used to advantage. It should be taken that the ticket or label is neat and attractive. Coarse, ugly wrapping paper, which are to be found in many stores, do more harm than good. *Review.*

Commercial.

MONTREAL MARKETS.

MONTREAL, August 28th, 1889.
There is no increase of activity in this line, receipts continue very small, sales correspondingly small. There are about 480 barrels of pots. We quote No. 3.70 for first pots; seconds about \$4.90.
SHOES, AND LEATHER.—Boot and shoe makers here are still chary about buying, although apparently generally well some considerable sales of sole have been made to Quebec. Calfskins show very green, calfskins have been very scarce, besides dongola has displaced calf to a considerable extent. Best makes of buff are also oiled pebble. Splits in buff are going forward to petty freely from Quebec, the steamer taking 120 cases.
—Spanish sole, B. A., No. 1, do., No. 2, B.A., 17 to 19c.; many Spanish, 19 to 20c.; No. 17c.; No. 1, China, 18 to 19c.; No. 2, 23 to 24c.; No. 2 do. 21 to 22c.; British oak sole, 39 to 43c.; British oak sole, 39 to 43c.; waxed upper, light and heavy, 24 to 30c.; do. ditto, heavy, 24 to 30c.; do. Scotch grained, 33 to 37c.; do. 22c.; do. small, 12 to 18c.; do. 33c.; calfskins (35 to 46 lbs.), imitation French calfskins, 65 to 70c.; sheepskin linings, 30 to 40c.; harness, buffed cow, 11 to 13c.; pebbled, rough, 21 to 23c.; russet and 5c.
FIREBRICKS, &c.—The demand for cement, and prices are quoted \$2.40 to 2.75 for Portland bricks still \$20 to 25 per M.
—It may be said that there is a very degree of activity in this line of trade. The cheap excursions over the trunk and Canadian Pacific railroad for by the Board of Trade have lately been well patronized. The linen stores, whose openings this week, are almost filled to the top, and the dry goods men are also very busy. The fine settled weather for ten days has also had its effect, and good business is reported from the Central Ontario, the Ottawa Valley, and the Eastern Townships, from which sections, especially the latter two, trade has been here- tofore of rather a backward character. City trade for August is good. Money is not coming in at all freely, or even as well as a week ago, but this is accounted for by reason of general harvesting operations in the country. All fabrics of domestic production are wonderfully firm, with threatenings of further advance; raw cotton is advancing. In Europe there is the same all-round firmness to be noted, and aside from the question of advance in price, the trade has been advised that repeats for dress goods, &c., could not be accepted except for delivery after the first of January, a date at which they would be unseasonable.

GROCERIES.—We find that trade in this line is of very fair volume for the season, and payments are reported better than in some other lines. Granulated sugar is still at 8½c. at the factory, and the situation is not apparently stronger than a week ago despite the expectations of some, as we hear of granulated being bought from outside operators at 8½c. Very bright yellows are scarce and held rather more firmly than lower grades; the range for yellows is from 6½ to 7½c. We hear of no grocery raws offering. Molasses has made no recovery; Barbadoes has been bought at 43c. in comparatively small parcels; syrups not plentiful, but the demand is light at the season. The demand for teas is sustained; there is a good supply of the higher grade of new Japans ranging at from 23 to 30c., only a few little lots of new teas under 20c. are available; blacks and greens show no change. There is little doing in dried fruits, and stocks of Valencia raisins are completely run out; currants are in very fair supply at 5 to 6c. It is said the crop of new Valencias will be from ten to fifteen per cent. short of last year, but the quality will be good and prices are not expected to range any higher than a year ago. In spices both black and white peppers are lower, black at 16 to 17c., white 25 to 27c.; nutmegs are firmer and 110s. will cost over 80c. to import; cloves, which have been low, are firmer. Tobacco still at figures so long prevailing. In canned goods there is nothing specially new.

METALS AND HARDWARE.—There is a good deal doing, with the market very firm at last week's marked advance, and some lines showing further gain, while nobody with any stock seems anxious to sell. A leading house received a cable to-day from a London correspondent to "watch the market hourly," and the great laborers' strike will likely have a very disturbing effect on many lines. Warrants are cabled at 46/8d. Pig iron is dearer if anything than a week ago; bars very firm, some dealers asking \$3.00 stiff for sheets; Tern plates advanced; antimony up to 17c., also zinc and spelter; tin, copper, and lead as before; the discount on iron gas pipe is further reduced by 2½% to 55 off. We quote:—Coltress, \$23.00; Calder, \$22.50; Langloan, \$22.50; Summerlee, \$23.00; Eglington and Dalmellington, \$20.00; Gartsherrie, \$22.50; Carnbroe, \$21.00; Shotts, \$22.50; Glengarnock, \$22.00; Middlesboro, No. 1, \$21.00, No. 3, \$20.00; cast scrap, railway chairs, &c., \$18.50 to 19.00; machinery scrap, \$18.00 to 19.00; common ditto, \$13 to 13.50; bar iron, \$2.25 to 2.40; best refined, \$2.45. The products of the Londonderry Iron Company we quote as follows: Siemens' pig No. 1, \$22.75 to 23.00; Acadia bar, \$2.10; Siemens' bar, \$2.25; these figures for round lots. Canada Plates—Blaina, \$2.75 to 2.90. Tern roofing plate, 20x28, \$7.00 to 7.25. Black sheet iron, No. 28, \$2.70. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.15 to 4.50; do. I.X., \$5.25; coke I.C., \$3.60 to 3.70; coke wasters, \$3.25; galvanized sheets, No. 28, ordinary brands 5 to 5½c.; Morewood, 6½ to 7c.; tinned sheets, coke, No. 24, 5½c.; No. 26, 6c.; the usual extra for large sizes. Hoops and bands, per 100 lbs. \$2.50 to 2.65; Staffordshire boiler plate, \$2.75; common sheet iron, \$2.90 to 3.00; steel boiler plate, \$2.75; heads, \$4; Russian sheet iron, 10½c.; lead per 100 lbs., —; pig, \$3.75 to 4.00; sheet, \$5.00; shot, \$6.00 to 6.50; best cast steel, 11 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.50 to 3.00; round machinery steel, \$3.00; ingot tin, 22½ to 23c.; bar tin, 25c.; ingot copper, 12½ to 13c.; sheet zinc, \$5.75 to 6.00; spelter, \$5.50; antimony, 17c.; bright iron wire, Nos. 0 to 8, \$2.25 per 100 lbs.; annealed do., \$2.25.

OILS, PAINTS, AND GLASS.—Wholesalers report a very fair business doing, with generally stiffening values. Turpentine shows further gain in strength, and is held firmly at 65c., with probably higher prices, as it is calculated it would now cost 63c. laid down in quantity. Linseed oil keeps moving up, and is 62c. for raw and 65c. for boiled. Glass is firmer, the usual discount for 50-box lots and over being rescinded; the price is advanced in Antwerp. Castor oil is up to 9c. to 9½c. per lb. Leads firm, with a great difficulty in getting supplies of dry lead; white zinc used in fine finishing paints is advanced 20%, other lines as before. We quote:—Leads (chemically pure and first-class brands only), \$6.25; No. 1, \$5.50; No. 2, \$4.75; No. 3, \$4.50; dry white lead, 5½c.; red do., 4½ to 4¾c.; London washed whiting, 55c.; Paris white, \$1.00; 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, \$1.40 per 50 feet for first break; \$1.50 for second break.

TORONTO MARKETS.

TORONTO, August 29th, 1889.

The local stock market has been very quiet all week. The total sales have reached 2,252 shares, of which 1,545 have consisted of London and Canadian, and these latter have been selling at a decline of 10 to 12 points, from the fact that the last half-yearly dividend was for four per cent. Total sales of bank stock number 208 shares, at prices varying in tendency. Montreal, Ontario, Toronto, and Merchants' have been inactive; bids closed at a fall of 1 for Toronto and Montreal; and at 2 for Ontario with Merchants' unchanged. Commerce sold last week at 127 and 127½; on Monday at 127½ and at close for 127½, bids being ½ lower on the week. Imperial brought 155 on Monday and closed steady and unchanged on the week. Dominion brought 228 last week and 228½ on Monday, closing with bids unchanged. Standard inactive but steady, closing bids showing a rise of ½. Hamilton has been wanted at 1 advance. Insurance stocks quiet, but at close British America brought 100 and Western 145, bids for the latter, however, closing 1½ lower on the week. Consumers' Gas sold last week at 179 but has since been inactive, though at close bids showed an advance of 1½. North-West Land sold last week at 84½ and at the close for 83½, closing bids showing a fall of ½ on the week. Loan and Savings stocks in the shape of London and Canadian sold last Thursday to the extent of 355 shares at 138 and 139½; on Friday 400 shares of same stock brought 138½; on Monday 200 shares changed hands at 138½ and 138; on Tuesday 100 shares sold at 137, and on Wednesday 490 shares went off at 137, at 137½, at 138, and 138½, bids closing at 138½. Besides the sales of this stock the only transactions have been sales of eight shares of Building and Loan at 108, and 38 shares of British Canadian at 112.

FISH.—Much greater quantities are coming to hand now, and the supply though not large is much improved, and is steadily increasing. We have no change to report in prices. British Columbia fresh salmon is selling at 14 to 15c. per pound; blue-back herrings are being offered at \$1.20 to 1.25 per hundred; Sarnia herrings are \$1.50 per hundred; fresh white-fish and trout are both quoted at 5½ to 6c. per pound; black bass, 8c. per pound; pickerel, 5c. per pound.

FLOUR AND MEAL.—The chronic dullness in flour has been unabated, although holders have still been inclined to concede. Nearly all the business done has been in the shape of small sales by outside millers, who have got off a few cars of straight rollers at equal to \$4.50 and equal to \$4.45 here, and at the close a few cars more sold at equal to \$4.50 for this grade, and equal to \$4.00 for extra; patents seem to have been neglected and nominal. Bran is easier, but has changed hands at \$10.00 on track, which price would have been repeated at close. Oatmeal is unchanged, with a few sales of small lots at \$3.75 for standard and \$4.00 for granulated.

GRAIN.—New grain is not yet in the market and old usually scarce. Wheat has been in rather better demand and fairly steady. In the latter part of last week No. 2 fall on the spot brought 98c. f.o.c., and on the Northern 95c.; and spring on the Midland 95c. At this time Manitoban seemed inactive, but on Mon-

day and Tuesday sales were made at 87c. for No. 1 frosted, at 90c. for No. 3 hard, at 95c. for No. 2 hard, and \$1.00 for No. 1 hard; and on Tuesday No. 2 fall lying on the G. T. R. sold at equal to 97c. here, with new No. 2 fall for September delivery at 83c. At the close Ontario wheat was quiet and seemed rather easier; but Manitoban sold at equal to \$1.00 for No. 1 hard, at equal to 95c. for No. 2 hard, and equal to 85c. for a round lot of No. 3 hard. Sales of oats are few and prices easy. Late last week there were sales of mixed at 32c. f.o.c., of cars on track at 31½ and 32c., and of cars outside at equal to 32½ and 33c. here. On Monday light mixed sold at 31c., and on Tuesday at 30½c. on track. At close good mixed brought 31c. on track, but light were obtainable at 30c. Shipments of last year's surplus of barley seem to have begun, but sales do not seem to have set in beyond the first load of new crop on the street at 40c. for a sample about equal to No. 3. Peas have continued in steady demand, but have been offered very sparingly. A mixed lot of old and new lying outside sold late last week at equal to 58c. here all round; and on Tuesday a single car of old brought equal to 60c. here, which prices would probably have been repeated at the close. New rye was offered on Tuesday for October delivery at 56c. with 54c. bid, but not accepted.

GROCERIES.—Are again quiet, but there is a reasonable steady movement. We have no

Stuart, Harvey & Co.,

IMPORTERS

AND

Wholesale Grocers,

HAMILTON, ONT.

THE ONTARIO COTTON CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Shirtings, Denims, Tickings, Awnings, and Ducks.

Special Ducks for Agricultural Implement Makers.

R. M. WANZER & CO.,

HAMILTON, ONT.

MANUFACTURERS OF

Wanzer 'C.' Sewing Machine,

With New Woodwork Style.

WANZER MECHANICAL LAMP.

WANZER COOKERS, for Summer use—especially adapted for family and camping parties. Sad Irons. Sad Iron Heaters, &c.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co.

Wholesale Dry Goods Importers,
HAMILTON, Ont.

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

SPECIAL VALUES IN CLOAKINGS, SEAL-ETTES, ASTRACANS and BEAVERS in all Shades.

DRESS GOODS in all the new Fabrics, TRIMMINGS TO MATCH.

LINENS, MELTONS and WINCIES fully assorted.

GENTS' FURNISHINGS, HOSIERY, GLOVES, SMALLWARES & AMERICAN NOTIONS IN GREAT VARIETY.

Call and see us personally when at Merchants' Convention.

Binder Twine!

Can supply "Red Star" and "Red Cap," promptly, in any quantities.

ADAM HOPE & CO.,
HAMILTON.

July 29th, 1889.

JAMES TURNER & CO

Wholesale Grocers & Wine Merchants,
HAMILTON, ONT.

SPECIAL VALUE IN

CHINA, ASSAM,
—AND—
CEYLON BLACKS,

See Samples in Hands of our Travellers.

THE B. GREENING WIRE CO.,
(LIMITED.)

Wire Manufacturers & Metal Perforators
VICTORIA WIRE MILLS
HAMILTON, ONTARIO.

BROWN, BALFOUR & Co.

WHOLESALE GROCERS,
HAMILTON, - - - ONT.

Exceptional Values in
TEAS!

Stock General Groceries well Assorted.

Leading Wholesale Trade of Hamilton.

LUCAS, PARK & CO.

R. A. LUCAS, R. T. STEELE,
J. H. PARK, G. E. BRISTOL.

Importers of Groceries,

59 McNAB STREET NORTH,
HAMILTON.

Shall be pleased to see all our friends during Carnival Week and do what we can to make their stay pleasant.

KNIVES, FORKS AND SPOONS
STAMPED
1847 ROGERS BROS.

ARE
GENUINE AND GUARANTEED
BY

Meriden Britannia Co.

THE
LARGEST SILVER PLATE
MANUFACTURERS IN THE WORLD

W. E. SANFORD

MANUFACTURING COMPANY,
LIMITED.

Wholesale Clothing M'n'frs,

HAMILTON, ONT.

Toronto, Ont.—36 Wellington St. West.
Winnipeg, Man.—Whitla Block, Albert St.
Victoria, B.C.—Wharf St.

HAMILTON COTTON CO.,
HAMILTON, ONT.

MANUFACTURERS OF

Cottonades, Denims,
Beam Chain Warps,
Hosiery, Yarns, Twines,
Lamp & Stove Wicks,

AND
Webbings in great variety.

SELLING AGENTS:

F. McELDERY, & Co., TORONTO and MONTREAL.

Leading Wholesale Trade of Hamilton.

W. H. GILLARD & CO.

HAMILTON, ONT.,

WHOLESALE GROCERS.

IMPORTERS

Japan, China and India Teas.

MANUFACTURERS OF THE

Celebrated  SPICES

W. H. GILLARD, JOHN GILLARD, H. N. KITSON.

Buntin, Gillies & Co.,

WHOLESALE STATIONERS.

PAPER, ENVELOPES,

—AND—

Blank Book Manufacturers.

HAMILTON, ONT.

• • • •

Regular Sizes Wrapping Paper and Paper Bags, always on hand. Special Sizes made to order.

Walter Woods & Co.,

Manufacturers and Wholesale Dealers

Brooms, Brushes,
Woodenware,
Willow-ware,

—AND—

GROCERS' SUNDRIES.

HAMILTON,

Ontario.

JOHN CALDER & Co.,

Manufacturers of

Men's, Youth's & Boy's
CLOTHING.

63 McNab Street North, Hamilton.

Extend a cordial invitation to Merchants visiting the Summer Carnival, to look through their extensive manufacturing establishment to compare values and examine the goods they are making or the Fall Trade

Leading Ac

E. R. C. TRUSTE
26 Wellington Str
don, Glasgow, Hu
Winnipeg, Montr

BLACKLE
TOR
Accountan
REGISTERED CAR

Toronto Office,
Hamilton Office,

A. W. ROSS,
Notary Pub
ROSS
Real Estate, I
POST OFFICE
Correspondence

PARTNERSHIPS A
BALANCED. A

CHAS
Accountant,
I
29 ADELAIDE ST

W. R.
Receiver an

28 YORK CHAMB
♦ ♦ ♦

GRIFFITH
AS
Accountants,
Business boo
counts formed,
ship arranged.
LONDON & CAN.

CLARK,
AS
Receivers, LI

OFFICE: 38 TOR
TORONT

E

W. F.
CL
Trustee, I
WENTWORTH C
HA

W. S. GIBB
GIBBON
Ass

Address
36 Front St.
BANKERS:—
vincial Bank,

F. S. S
Charte

120 PRINCE V
Complicated
ments effected
reported upon
statements pr
and adapted
actions and ex
and with the

Wholesale Trade of Hamilton.

GILLARD & CO.
HAMILTON, ONT.,
WHOLESALE GROCERS.

IMPORTERS
China and India Teas.

FACTURERS OF THE
DIAMOND SPICES

JOHN GILLARD, H. N. KITSON.

Gillies & Co.,

WHOLESALE STATIONERS.

ER, ENVELOPES,

Book Manufacturers.

HAMILTON, ONT.

Wrapping Paper and Paper
always on hand. Special Sizes
to order.

Woods & Co.,

Manufacturers and Wholesale
Dealers

s, Brushes,

Woodenware,

Willow-ware,

ERS' SUNDRIES.

HAMILTON,

Ontario.

CALDER & CO.,

Manufacturers of

Youth's & Boy's

CLOTHING.

Street North, Hamilton.

Attention to Merchants visiting
to look through their ex-
tending establishment to compare
the goods they are making

Leading Accountants and Assignees.

ESTABLISHED 1864.

E. R. C. CLARKSON,
TRUSTEE AND RECEIVER,
26 Wellington Street, East, Toronto, and at Lon-
don, Glasgow, Huddersfield, Birmingham, Bradford,
Winnipeg, Montreal.

BLACKLEY & ANDERSON,
TORONTO AND HAMILTON.

Accountants, Assignees, Receivers.

REGISTERED CABLE ADDRESS, "JUNIOR."
Telephone 1716.

Toronto Office, - STANLEY CHAMBERS, 37 Yonge St.
Hamilton Office, - 24 James Street, South.

A. W. ROSS, Notary Public. H. T. CEPERLEY.

ROSS & CEPERLEY,

Real Estate, Insurance & Financial Agents
POST OFFICE BLOCK, - VANCOUVER, B. C.
Correspondence Solicited.
Send for Maps and Information

PARTNERSHIPS ARRANGED. - BOOKS OPENED AND
BALANCED. ACCOUNTS INVESTIGATED. ESTATES
MANAGED.

CHAS. R. WICKENS,

Accountant, Auditor and Assignee.

LAKESIDE BUILDING,

29 ADELAIDE STREET, EAST, - TORONTO.

W. R. HARRIS,
AUDITOR,

Receiver and Accountant, Insurance and
Financial Agent.

28 YORK CHAMBERS, - TORONTO.
LOANS NEGOTIATED.

GRIFFITH, SAWLE & CO.,

ASSIGNEES IN TRUST,
Accountants, Auditors and Financial Agents.

Business books written up, and Principal's ac-
counts formed. Balance sheets certified. Partner-
ships arranged.
LONDON & CAN. LOAN BLDGS. BAY ST., - TORONTO.

CLARK, BARBER & CO.,

ASSIGNEES IN TRUST,
Receivers, Liquidators, Arbitrators, Account-
ants, Auditors, etc.

OFFICE: 38 TORONTO ST., | Telephone 1371.
TORONTO.

ESTABLISHED 1865.

W. F. FINDLAY,

Chartered Accountant,
Trustee, Receiver, Auditor & Adjuster.
WENTWORTH CHAMBERS, 25 JAMES STREET, SOUTH
HAMILTON, - CANADA.

W. S. GIBBON. S. LEVERATT.

GIBBON, LEVERATT & CO.

Assignees and Accountants,
TORONTO.
Address: 36 Front St. East. TELEPHONE
No. 1883.
BANKERS: - Bank of Toronto; National & Pro-
vincial Bank, London, England.

F. S. SHARPE, F. C. A.

Chartered Accountant & Auditor.
120 PRINCE WILLIAM STREET, - ST. JOHN, N.B.

Complicated accounts adjusted, Partnership settle-
ments effected, Financial statements examined and
reported upon, Balance Sheets and Profit and Loss
statements prepared or certified, Books arranged
and adapted to any business so as to record trans-
actions and exhibit results clearly, comprehensively,
and with the least labor.

Leading Educational Institutions.

BOARDING & DAY SCHOOL For
Young Ladies.

50 & 52 Peter St., Toronto.

MISS VEALS, (Successor to Mrs. Nixon.)

Music, Art, Modern Languages, Classics, Mathe-
matics, Science, Literature, Elocution.

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

PRIMARY, INTERMEDIATE AND ADVANCED CLASSES.
Young ladies prepared for University Matricu-
lation.

WOODSTOCK COLLEGE. FOUNDED
1860.

Academic Department McMaster University
For Boys and Young Men.

For Calendar containing particulars, with refer-
ence to the additional buildings, the increased
equipment, the staff of masters, and the workshops,
tools, machinery, etc., provided for the new
Department of Manual Training.

Address the Principal,
W. H. HUSTON, M.A., Woodstock.

College re-opens September 4th. Fees, \$144.00 to
\$147.00. No extras.

BRANTFORD LADIES' COLLEGE.

ADVANTAGES:

- (a) Supervision by an accomplished Lady Principal.
- (b) Complete staff of Experienced and Successful
Professors and Teachers in the several depart-
ments of Literature, Music, Fine Arts, Elocution,
Physical Culture, Stenography, and Typewriting.
- (c) Location central and healthy; surroundings
home-like and attractive.
- (d) Highest University Record of any Ladies' College
in Canada.
- (e) FEES—reasonable as in other Colleges, not em-
ploying pupil teachers.

For annual calendar, address,
REV. WM. COCHRANE, D. D., Governor.

HELLMUTH

London, Ont., Canada.

ONE of the Most Complete Institutions in America

Circulars Next Term Begins Application
sent on SEPTEMBER 4

EDUCATION OF YOUNG LADIES

Address,
Rev. E. N. English, M.A.
Principal, COLLEGE
London, Ontario, Can

actual changes. In canned goods there is no
enquiry; the same is the case with coffee. A
rather active demand exists for Valencias,
but other lines of dried fruits are dull. Rice
is moderately active, and tapioca is very weak.
According to the Grocer, the London market
for tapioca has shown an improvement, and
about 1d. advance has been paid. Privately,
Singapore flake has sold for arrival at 1 1/2c.
and 2,020 bags at auction were chiefly sold,
Singapore at 1 1/2d. to 2 1/2d., and Penang 1 1/2d. to
1 3/4d. per lb. Pearl tapioca has also been in-
quired after for forward delivery, while at
public sale 1,050 bags realized steady rates for
medium, at 17s. to 17s. 3d., with Penang at
15s. 6d. per cwt. In sugars we hear of scarcely
any movement, and no change in prices.
Syrups and molasses are in light supply.
There is about an average demand for teas,
and no change at all in tobacco. Payments
are much better.

HAY.—Pressed hay has been in rather better
demand but still moving slowly; cars, however,
have changed hands at from \$11.00 for new to
12.00 for fine old timothy on track.

HIDES AND SKINS.—The market is generally
steady. Green hides have been in good demand,
all offered being readily taken at steady prices;
cured have been wanted and have sold readily
in car lots at 5 1/2c. Green calfskins have con-
tinued to offer very slowly, although quite
sufficiently, notwithstanding some demand for
cured has been heard and sales made at 7c. for
No. 1, and 6c. for No. 2. Prices of sheep-

skins as before at 45 to 50c. for the best green,
with receipts still small.

HOPS.—There has been some little demand
for small lots to supply immediate wants; a
few bales of choice have sold at 20 to 21 and
22c.; and a few more old have gone off about
10c.

HARDWARE.—While there is no absolute
change, prices are undoubtedly firmer this
week. Iron piping has advanced both in Lon-
don and New York. There is considerable
activity displayed in all lines of iron and hard-
ware.

LEATHER.—Business this week is still rather
quiet and no large sales have taken place, still
there has been an average steady movement
and prices are very firm. Stocks are being re-
duced all round. The outlook for the fall trade
is evidently regarded by the wholesale men as
of a satisfactory description.

PAINTS AND OILS.—There is not much change
this week; travellers are sending in orders
rather slowly, but reports are generally satis-
factory; a good deal of building is in progress
and prospects are favorable. Turpentine has
not gone over 68c., but is very firm at that;
linseed oils are 65 to 68c. for the best. There
is nothing to note in other lines.

PETROLEUM.—Increased activity is springing
up in petroleum and though prices are un-
changed they are very firm. At the Oil Ex-
change, Petrolea, crude oil was quoted on
Thursday at 99c.

LIVE STOCK.—Large supplies at the western
yards and rather depressing cables from Eng-
land have not dulled our markets as much as
would naturally be expected. Prices remain

FOR SALE.

Textile Manufacturing Business; paying good
profits. Satisfactory reasons for selling. Capital
required about \$20,000. Address,
"A. B. C."

Monetary Times Office.

BUSINESS CHANCE.

WANTED—Partner, to manage (or to purchase
outright), a first class General Store Business, in
the neighborhood of a flourishing town in Western
Ontario. Must be a tradesman with good record,
and about \$5,000 capital. No other need apply.

Address, Drawer 212,
Collingwood, Ont.

TO MANUFACTURERS.

The Town of Collingwood is now prepared to give
exemption of taxes for a term of years, also the use
of water and light free, to any or all manufacturers
who will locate in the Town, and carry on manu-
facturing industries. Collingwood is well situated for
manufactories, having both railway and water facil-
ities not excelled in Canada. Address,
JOHN HOGG,
Town Clerk.

Collingwood, April 16th, 1889.

DEBENTURES FOR SALE.

Sealed tenders will be received by the undersigned
up to SATURDAY, SEPTEMBER 14th, 1889,
inclusive, for the purchase of debentures of the
Town of Seaforth, in the County of Huron, for the
sum of \$6,000. Said Debentures having twenty
years to run, and bearing interest at the rate of
Five per Cent. per annum, payable half-yearly.
The purchaser to pay accrued interest. The highest
or any tender not necessarily accepted.

For further information apply to
R. WILSON, Mayor of Seaforth, or to
WILLIAM ELLIOTT,
Clerk.
Seaforth, August 19th, 1889.

TO MANUFACTURERS.

The Town of Trenton is prepared to receive and
entertain applications from manufacturers desiring
locations for all kinds of industries. The develop-
ment of the magnificent water power of the river
Trent, enables the town to negotiate with manu-
facturers. Free Sites, Water Power, and exemp-
tion from Taxes for a number of years, are induc-
ments held out to those desiring location.

Trenton is well situated for manufactories, being
at the confluence of the River Trent and Bay of
Quinte; near by the Murray Canal, leading into Lake
Ontario, having at its north an unlimited supply of
timber, and wood of all kinds, and minerals, and
possessing the best of shipping facilities, by both
rail and water, being on the main line of the G. T. R.
and connected with the C. P. R., via Central Ont.
Ry., and being at the head of St. Lawrence naviga-
tion. Address,
M. B. MORRISON,
Mayor.

Trenton, June 10th, 1889.

low but the local demand has increased considerably latterly. The export trade is making a better showing, but still nothing can be brought forward for export that will go above 4 1/2c. per pound, but if better qualities came along they would be caught up eagerly. Inferior butcher cattle are in no request here. Lambs have been too plentiful lately and prices have weakened. Sheep rather scarce and steady. Cattles of good quality are wanted, and also hogs of all descriptions, but not more than \$5.25 to 5.50 per cwt. as an outside price will be obtained.

POTATOES.—New have begun to offer in car lots and have stood about 50 to 55c. per bag on track; but reports of actual transactions are not very definite.

PROVISIONS.—Choice qualities of butter have continued to sell well; but receipts of medium and common have been in excess of the demand, and stocks of them have begun to accumulate. Dealers have been selling the pick of consignments at 15 to 16c., but have been offering common at 12c. without finding buyers. They have themselves been buying a few trade-lots of fair yellows with white thrown out at 13 1/2 to 14c. Box-lots of rolls offered very slowly, but a few really choice have brought 15c. Cheese is quiet and steady at 9 1/2 to 10c. for choice in small lots; but no low grade moving. Prices of eggs have risen about a cent and closed with trade-lots worth 13c., with dealers generally selling cases at 14c., and all offered wanted. Pork is very quiet; but a few small lots sold at \$14. Long clear bacon in good demand; a lot of 250 sides sold last week at 8 1/2c., and at close tons and cases were selling fairly well at 8 1/2 to 8 3/4c.; Cumberland moving only to the extent of a few sides, usually at 9c.; rolls in fair demand at 10 1/2c. for smoked and 11c. for canvassed; backs and bellies very scarce and held firmly at 12 1/2c.

Stocks of hams running low and held at 13c. for smoked and 13 1/2c. for canvassed. Lard is very dull, imported ranging from 9 to 9 1/2c. and local make very scarce at 10 to 10 1/2c. Hogs have advanced considerably, street receipts closing at \$7.00 to 7.75 for the few offered, but an early increase of offerings expected. Dried apples are scarce and firm; trade lots would have found buyers at 4 1/2c., and dealers have been selling at 5 1/2 to 5 3/4c.; evaporated held at 6 1/2 to 7c. for small lots with stocks running rather low. Trade lots of white beans are probably worth \$1.50, and dealers selling hand-picked at \$1.75 to 1.80. Salt has generally been quiet; Liverpool on the spot has been

offered for bids but no sales reported; Canadian has sold quietly but at steady prices; one car of coarse changed hands at 65c. on track; barrelled has sold in small lots at \$1.40 and dairy at 45c. for quarter sacks. Tallow dull and unchanged at 2c. for rough and 5 to 5 1/2c. for rendered, with trade-lots held at 5 1/2c., but no movement in them reported.

WOOL.—Offerings have been small; fleece has been moving in lots of about 2,000 to 4,000 lbs. at 20 to 20 1/2c., with rejected taken at 16 1/2c. and unwashed at 11c. Southdown very scarce and in active demand at 23 to 24c. Pulled of all sorts inactive and prices nominally unchanged.

STOVES { Our assortment now embraces 226 Styles and Sizes. From the Simple Box to the elaborate Range or Base Burner, they are made with equal care by skilled workmen. We have added a number of New Lines this season.

TINWARE { *STAMPED, PIECED, JAPANED.* Our immense works are now in shape to meet all orders.

FURNACES { Coal and Wood—quick, powerful heaters—economical and durable.

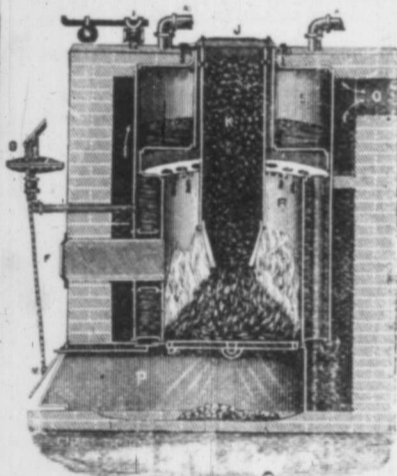
Rochester Lamps, Lanterns, Coal Hods, Stove Boards.

Consolidating your trade will save time, freight and money.

We hold in stock everything required by the Stove and Tin Trade.

THE McCLARY MANUFACTURING COY.,
LONDON, TORONTO, MONTREAL, WINNIPEG.

WARM HOUSE Guaranteed Day and Night!



BY USING THE
DUNNING BOILER,

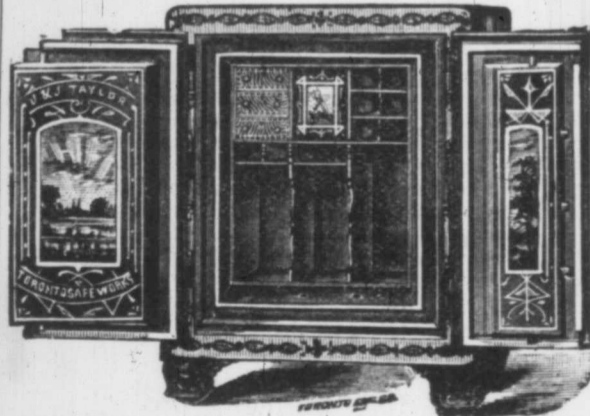
Made of iron and steel boiler plates, with self-feeding coal magazine, or as a surface burner.

BEST BOILER FOR Economical Low Pressure Steam Heating. OVER 18,000 IN USE.

So simple any domestic can run it. Agents Wanted, and correspondence invited from architects, builders, etc. Engines, Boilers, and Saw Mill Machinery, Shingle Machines, Planers, Choppers and Ewart Lisk Belting for Conveying and Elevating. Send for Circular.

WATEROUS ENGINE WORKS CO., BRANTFORD, Canada.

J. & J. TAYLOR, TORONTO SAFE WORKS



ESTABLISHED
1855.

MANUFACTURERS OF
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
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.

DOMINION PAPER BOX COMPANY,
MANUFACTURERS OF
HARDWARE FOLDING BOXES,
CONFECTIONERS' FOLDING BOXES.
Packages specially adapted for all classes of goods.
74 and 76 King St. West, Toronto.



THE
DRY BATTERY

Excels all others, wherever Electric Bells are used.

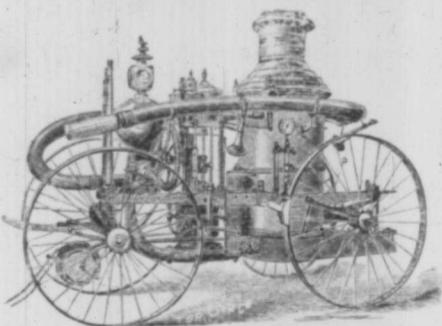
It is cheaper, more reliable, and cannot be affected by heat or cold.

Send for Circulars and Testimonials.

JAMES L. MORRISON,
SOLE AGENT FOR CANADA,
28 FRONT ST. W.,
TORONTO, - ONT.

STEAM FIRE ENGINES

The Best & Cheapest Fire Fighting Appliances known.



VARIOUS SIZES. COMPLETE OUTFITS

Guaranteeing maximum power, efficiency and durability, at minimum cost. Will compete in any town with any maker (own expense), to prove these representations. Also Water Works built under same guarantee—See Warton System lately completed by us.

JOHN D. RONALD,
BRUSSELS, - ONTARIO.

STOR

STO
IN B

ADVA

MITCHE

W

45 & 91 F

ST

WILLIA

54 &

COMMIS

TEAS.



GOLD MEDAL,

JOS
S
Sold by

WM. I

Whol

FIRST

OILCL

C

MATS

3 KIN

5c

New

bids but no sales reported; Canada quietly but at steady prices; one changed hands at 65c. on track; as sold in small lots at \$1.40 and c. for quarter sacks. Tallow dull at 2c. for rough and 5 to 5 1/2 c. with trade-lots held at 5 1/2 c. but not in them reported.

offerings have been small; fleece moving in lots of about 2,000 to 4,000 20 1/2 c., with rejected taken at 16 1/2 c. at 11c. Southdown very scarce demand at 23 to 24c. Pulled of active and prices nominally un-

aces 226 Styles and Sizes. From Rate Range or Base Burner, they skilled workmen. We have added season.

se works are now in shape to meet all orders.

ood—quick, powerful economical and durable.

ds, Stove Boards.

old in stock everything required by the Stove and Tin Trade.

TURNING COY, WINNIPEG.

Day and Night!

BY USING THE

NG BOILER,

boiler plates, with self-feeding or as a surface burner.

T BOILER FOR Pressure Steam Heating.

18,000 IN USE.

estic can run it. Agents Wanted. invited from architects, builders, etc.

nd Saw Mill Machinery, Shingle rs, Choppers and Ewart Link onveying and Elevating. d for Circular.

CO., BRANTFORD, Canada.

OR, WORKS

ESTABLISHED

1855.

AR PROOF SAFES. A SPECIALTY.

re and Burglar Proof Safes.

Storage and Commission.

STORAGE,
IN BOND OR FREE.

ADVANCES MADE.
MITCHELL, MILLER & CO.

Warehousemen,
45 & 91 Front Street East, TORONTO.

STORAGE.

WILLIAMSON & LAMBE,
54 & 56 Wellington St. E.,
TORONTO.

COMMISSION MERCHANTS.

TEAS. COFFEES. SUGARS.

SPOONER'S COPPERINE
BOX-METAL
FOR MACHINERY BEARINGS
ANY WEIGHT OR MOTION
GUARANTEED
MADE BY ALONZO W. SPOONER, PORT HOPE ONT.
NEVER FAILED

GOLD MEDAL, PARIS, 1875.
JOSEPH GILLOTT'S STEEL PENS.
Sold by all dealers throughout the World.

WM. BEATTY & SON,
IMPORTERS,

Wholesale & Retail Dealers in

FIRST CLASS CARPETS,

OILCLOTHS AND LINOLEUMS,

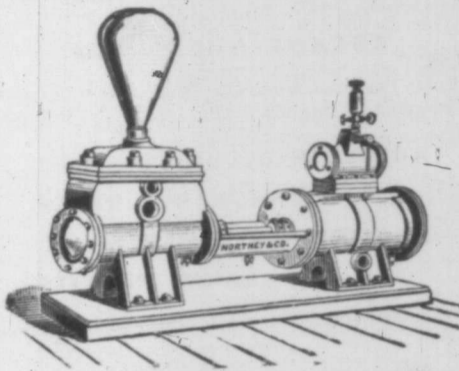
CURTAIN MATERIALS,

MATS, MATTINGS, Etc., Etc.

3 KING STREET, EAST
TORONTO.

5^c BREAD-MAKER'S YEAST 5
Never fails to give satisfaction.
SOLD BY ALL DEALERS.

SINGLE & DUPLEX
Steam & Power Pumps



For Boiler Feeding, Fire Protection, Water Supply, Mining Use, etc.

All our Pumps are of the latest and best design, the result of long and valuable experience in the Canadian pump trade.

Independent Air Pump Condensers | For prices and particulars write for Catalogue -

NORTHEY & CO., TORONTO, ONT.
Office & Works:
COR. FRONT & PARLIAMENT STS.

The Practical Book-Keeper.

A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,
AND
Business Correspondence.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address

CONNOR O'DEA
TORONTO, ONT.

A GOOD INVESTMENT.

A few years ago it was only theory, but now it is a demonstrated fact, attested by the experience of many persons in our midst, that **ENDOWMENT BONDS**, if issued by a well-established Life Insurance Company, having 50,000 members, or more, and very economically managed, afford a **FIRST-CLASS INVESTMENT**.

Herewith reference is given to a few of the well-known business men of Western Canada, who have tested the **ETNA LIFE INSURANCE COMPANY'S NON-FORFEITABLE ENDOWMENT BONDS**, for periods of ten and fifteen years past, and have re-invested in them as a Safe, Profitable and Convenient method of Accumulation and Life Insurance combined.

No. 68,784, an Endowment Bond for \$2,000 was issued to E. M. MORPHY, Esq., the well-known jeweller, Yonge Street, Toronto, in June, 1882, and paid in 1890. Mr. Morphy's opinion of the investment is shown by his taking out three more **ETNA BONDS**. Ask him

No. 64,944, an Endowment Bond of \$4,000 was issued in July, 1860, to C. QUINLAN, Esq., Ex-Mayor of Port Hope, and cashed in 1879. Allowing for the ten years' life insurance received, the money yielded better than Eight (8) per cent. Compound Interest. When receiving the cash, Mr. Quinlan expressed regret that he had not taken \$8,000 or \$10,000 in the first place, and thus saved thousands of dollars lost during the ten years in other investments which then promised better than this. He re-invested with the **ETNA** on a liberal scale on the same Endowment Plan, but died before completing the second ten-year period. Bond paid at once.

No. 70,607, an Endowment Bond of \$1,000, was issued to JOHN ROSS, Esq., Merchant, Galt, in 1870, and paid, with profits, in 1880. Mr. Ross' opinion is expressed in the form of two more, taken in 1880 and in 1882, and also another two by a near relative.

No. 71,693 was a fifteen year Endowment for \$1,000 issued to ARCH. HODGE, Esq., of St. Catharines, in 1870, which matured in less than thirteen years by Dividends, yielding a profit of \$200 on the money paid, besides the thirteen years of life insurance. Mr. Hodge now pays a larger premium than before for another Endowment term.

No. 64,715, a \$10,000 fifteen year Endowment, was issued to B. HINDS, Esq., Merchant, Barrie, and \$1,947.38 of annual cash dividends were received by him in reduction of premiums. After twelve years' experience he took another \$5,000, on the same plan, the best possible testimony to the Company's excellence.

No. 66,569 was a fifteen year Endowment for \$1,000 held by W. J. KERR, Hamilton, issued in 1869, and cashed in 1884, bringing him \$245 more than he paid for it, and fifteen years' life insurance thrown in. He took another, of course, as well as his son.

No. 85,377 yielded T. B. MILLAR, of Owen Sound, \$1,000, at a cost of fifteen annual payments

In all the foregoing cases, let the life insurance for the ten, fifteen, or more years be charged at lowest current rates, and it will be found that the Ten-Year Endowments have yielded an average of about seven to twelve per cent. upon the Endowment part of the premiums.

All **ETNA** Endowments are payable at the time specified, or earlier death, and no more premiums are called for. They are Non-forfeitable after two or three years, and indisputable after three years. They are different from most other companies' endowments, nearly all of which become entirely worthless and wholly forfeited after having lapsed, if not surrendered within a few months. Not so with an **ETNA BOND**. It possesses PERMANENT VALUE, after two or three years' payments.

For further particulars, see an **ETNA** agent, or correspond with the undersigned.

W. H. ORR & SONS, Managers.

WESTERN CANADA BRANCH OFFICE:
9 YORK CHAMBERS, TORONTO ST., TORONTO.

ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,
ST. CATHARINES, ONTARIO,
Sole Manufacturers in Canada of

THE "SIMONDS" SAWS
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED HAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand saws are the best in the market, and as cheap as the cheapest. Ask our Hardware Dealer for the St. Catharines make of Saws.
The Largest Saw Works in the Dominion.



Insurance.

North British and Mercantile Standard Life Assurance Co.

FIRE & LIFE INSURANCE COMP'Y,
ESTABLISHED 1809.

Head Office for Canada, - Montreal.

DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
Hon. THOS. RYAN. 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 7,936 90	12,150 00
20-Year Endowment.	30 10,126 90	24,490 00
" "	40 10,666 80	30,260 00
" "	50 12,153 70	38,530 00
15-Year Endowment.	30 14,992 00	36,350 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,	}	\$10,664,018.11

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

Insurance.

Standard Life Assurance Co.

ESTABLISHED 1825.

Total Invested Funds..... \$33,000,000
Invested in Canada 3,000,000

ABSOLUTE SECURITY.
REASONABLE RATES.
PROMPT SETTLEMENTS.
LARGE PROFITS.

Unconditional & Non-forfeitable Policies issued

W. M. RAMSAY,
Manager for Canada.

CHARLES HUNTER,
Superintendent of Agencies.

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 COMP'Y

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, - - - \$434,333 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.

Insurance.

NORTH AMERICAN Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

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

Accumulated Funds nearly \$6,400,000
Annual Income over 1,300,000
Canadian Investments nearly.. 700,000

CANADA BRANCH, - MONTREAL.

DIRECTORS.
JAMES BURNETT, Esq., President Montreal Stock Exchange
JACQUES GRENIER, Esq., President La Banque du Peuple.
HUGH MCLENNAN, Esq., Director Bank of Montreal.
ROBERT SIMMS, Esq., Of R. Simms & Co
F. STANCLIFFE, General Manager.
E. & A. W. SMITH, GENERAL AGENTS, TORONTO.
J. SMITH JEFFERS, MANAGER WESTERN ONTARIO, London, Ont.

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.

QUEEN
32 CH
Fire, Life,
Plate
MILLERS' &
ONTARIO M
FIRE IN
THE TRAV
HAND-IN
BRITISH &
QUEEN
SCOTT
UNION M
P
Incorpor
JOHN E. DEW
The attracti
well-known Co
intending insur
the most libe
three years the
able and free
Travel, Suici
Naval Service
adapted to a
in Life Insuranc
profitably and
Home Office, I
for publication
tible Policy,
anted Bond
of Bond Polici
the Maine Non
paid thereun
Holders and
\$23,000,000.
active and ex

LOND
HE
Subscribed
JOSEPH
This Compan
Life a
For further p

THE DO
Authorized
Subscribed
JAMES T
Our Policy
ditional. No
or three years
the value is
possible. Th
giving each in
favorably wit
offered, no ot

COM
OF L
FIRE
Total I
HEAD OF
TO
R. WICK

THE AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.
GOVERNMENT DEPOSIT.
DIRECTORS:
MACKENZIE, M.P., ex-Prime Minister
ANDER MORRIS, M.P.P., and JOHN
KIE, ESQ., Pres. Can. Landed Credit
-Presidents.
Allan, Senator.
Desjardins, Esq., M.P., Montreal.
Macdonald, ex-Lieutenant-Gov. of Ontario
Morton, Esq., Pres. Mont'l Harbor Trust
Esq., D.C.L., Pres. Building & Loan Assn.
Esq., Q.C. (Messrs. Kerr, Macdonald,
& Patterson).
Esq., Governor British Am. Fire & Co.
Esq., LL.D., Vice-President Toronto
Incorporation.
Bell, Esq., Pres. British Can. L. & In. Co.
Esq., Manufacturer, Guelph.
Esq., Director Federal Bank of Canada
Esq., M.P., Toronto.
Esq., Broker and Financial Agent.
Esq., Alderman
Esq. (Messrs. Hughes Bros., Wholesale
Merchants).
Burn, Esq., M.D., Medical Director.
Esq., Merchant, Director Dominion Bk.
Esq., Toronto.
Esq., Merchant.
Esq., Pres. Mont'l. Transp'n Co.
Esq., LL.B., F.I.A., Managing Director

BRITISH EMPIRE
MUTUAL
Insurance Comp'y

LONDON ENGLAND,
ESTABLISHED 1847.
Funds nearly \$6,400,000
Income over 1,300,000
Investments nearly.. 700,000

BRANCH, - MONTREAL.

DIRECTORS.
NETT, Esq.,
President Montreal Stock Exchange
RENIER, Esq.,
President La Banque du Peuple
ENNAN, Esq.,
Director Bank of Montreal.
Sims, Esq.,
Of R. Simms & Co
F. STANCLIFFE,
General Manager.
A. W. SMITH,
GENERAL AGENTS, TORONTO.

GUARDIAN
Life Assurance Company
LONDON, ENGLAND.

Capital, One Million Pounds .Sig
Subscribed, \$10,000,000
Reserves, 20,210,000
(ROBT. SIMMS & CO.) Montreal.
(GEO. DENHOLM,
MONTREAL.)
FRY D. P. ARMSTRONG, 24 Scott St
t. Am. Ass. Co. Bldg.
H. Godwin, British Whig Building.
GEORGE H. GILLESPIE, 20 James St

PHENIX
Insurance Company, LONDON.

In 1782, Canadian Branch established
as paid since the establishment of the
and \$75,000,000. Balance held in hand
Fire Losses, \$3,000,000. Liability of
unlimited. Deposit with the Dominion
for the security of policy holders in
100. 35 St. Francois Xavier Street,
LILLESPIC, PATERSON & Co., Agents
LONDON. LEWIS MOFFATT & Co., Agents
R. MACD. PATERSON, MANAGER.

THE
& LANCASHIRE
FIRE
Insurance Company.

T. M. PRINGLE,
AGENT, TORONTO
at Wingham, Brussels and Perth.

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. Its Policies are
the most liberal now offered to the public; after
three years they are Non-forfeitable, Incontest-
able and free from all limitation as to Residence,
Travel, Suicide or Occupation; Military and
Naval Service excepted. Its plans are varied and
adapted to all circumstances. There is nothing
in Life Insurance which it does not furnish cheaply,
profitably and intelligibly. Send to the Company's
Home Office, Portland, Maine, or any of its agents
for publications describing its Main Law Con-
vertible Policy, Class A., or its 7 per cent. Guar-
anteed Bond Policy, Class A., and other forms
of Bond Policies; also for pamphlet explanatory of
the Maine Non-forfeiture Law, and for list of claims
paid thereunder. Total payments to Policy-
holders and their Beneficiaries, more than
\$23,000,000.00. Good Territory still open for
active and experienced agents.

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. Govt. Deposit, - \$50,000.
Subscribed Capital, 250,000. | Paid-up Capital - 62,500.
JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOS. HILLIARD, Managing Director.
Our Policy is a straight promise to pay—like a bank draft, almost uncon-
ditional. 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.

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.

Agents' Directory.

HENRY F. J. JACKSON, Real Estate, and Gen-
eral Financial and Assurance Agency, King
street, Brockville.

GEORGE F. JEWELL, F.C.A., Public Accountant
and Auditor. Office, No. 3 Odd Fellows' Hall,
Dundas Street, London, Ont.

WINNIPEG City Property and Manitoba Farms
bought and sold, rented or exchanged. Money
loaned or invested. Mineral locations. Valuator,
Insurance Agent, &c. WM. R. GRUNDY, formerly
of Toronto. Over 6 years in business in Winnipeg.
Office, 490 Main St. P. O. Box 234.

TROUT & JAY, Agents for Royal Canadian; Lan-
cashire; Canada Fire and Marine & Sovereign
Fire; also the Confederation Life Insurance Co.;
Canada Per. Build. & Sav. Soc.; London and Can-
adian Loan and Agency Co., Meaford.

ESTABLISHED 1867. I. B. TACKABERRY, Auc-
tioneer, Commission and Real Estate Agent,
Valuator, Broker and House Agent. 29 Sparks St.,
Ottawa. Money advanced on consignments, to
which special attention is given.

PETLEY & CO., Real Estate Brokers, Auctioneers
and Valuators, Insurance and Financial Agents.
City and farm properties bought, sold and ex-
changed. Offices, 55 and 57 Adelaide St. east,
Toronto.

Insurance.

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. PYKE, General Agent
Winnipeg, A. HOLLOWAY,
Gen. Agt. Man. & N. W. T.

THE OSHAWA
MALLEABLE IRON CO.

MANUFACTURERS OF
MALLEABLE IRON,
CASTINGS
TO ORDER FOR ALL KINDS OF
AGRICULTURAL IMPLEMENTS,
AND MISCELLANEOUS PURPOSES.
OSHAWA, CANADA.

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:

Table with 2 columns: Description, Amount. Rows include: A gain in assets of \$7,275,301 68; A gain in income of 3,096,010 06; A gain in new premiums of 2,333,406 00; A gain in surplus of 1,645,022 11; A gain in new business of 33,756,792 85; A gain of risks in force 54,496,251 85.

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 oppor-
tunities for investment which are offered in addition
to indemnity in case of death.

The Mutual Life was the first to practically under-
take the simplification of the insurance contract,
and strip it of a verbiage in the mazes of which
could be found innumerable refuges against claims
of policy-holders who had, however unwittingly, de-
parted from the strict letter of the agreement.
That this appealed powerfully to the popular taste
is evident from the fact that in 1888 the Company
wrote over \$103,000,000 of new insurance.

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

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

Paper.

WM. BARBER & BROS.,
PAPERMAKERS,
GEORGETOWN, - - ONTARIO

MANUFACTURERS OF
Book Papers, Weekly News, and Colored
Specialties.
JOHN R. BARBER.

THE TEMPERANCE & GENERAL
Life Assurance Company.

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

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

AGENTS WANTED. HENRY O'HARA,
Managing Director.

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the his-
tory and position of traders in the United States and Canada.
Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON,
LONDON, ST. JOHN, WINNIPEG, VICTORIA, B.C., and in one hundred and
six cities of the United States and Europe.
Reference Books issued in January, March, July and September, each
year.

BRITISH
AMERICAN BUSINESS COLLEGE Arcade,
Toronto.

A School thoroughly equipped for Business Training.
Bookkeeping, Business Penmanship, Arithmetic Correspondence, Commercial
Law, Shorthand and Type-Writing, Thoroughly Taught.
For circulars and information, address C. O'DEA Secretary.

TORONTO PRICES CURRENT.—Aug. 29, 1889.

EDWARDSBURG STARCH CO., (LIMITED.)

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

FACTORY: CARDINAL ONT. OFFICE: MONTREAL.

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.



THE CANADIAN OFFICE AND SCHOOL FURNITURE CO. (L'td.)

SUCCESSORS TO W. STAHLSCHEMIDT & CO.

GEO. F. BOSTWICK, MANUFACTURERS OF Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.

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 market prices for various goods including Breadstuffs, Groceries, Hardware, and Drugs. Columns include Name of Article, Wholesale Rates, and Name of Article with Wholesale Rates.

CANADA

HEAD Capital and Full Annual Income

Province of Quebec

P. McLARREN

W. L. HUTTON

A. G. RAMSAY

ORGANIZ 1871.

OVER \$

BU

PRESID

WILLIA

Hon. Ch. J. Mac W. H. Beatty, J. Herbert Maso M. P. Ryan.

W. C. K

SUN I

Our rapid INCOME.

1872...\$ 48,210
1874... 64,073
1876... 102,822
1878... 127,505
1880... 141,402

The SUN is a pron

R. MACA

THE FI 160 St

This Com financial Stat able security a Capital and Income Dur

ANDREW RO ARTHU

INSURA LIA

Capital, Reserve Fu Life Funds Annual Inc Investments

Every des Life Assu

Head Offi

JOHN KA ARTHUR I

NT.—Aug. 29, 1889.

Wholesale Rates. Name of Article. Wholesale Rates. Hardware.—Con. IRON WIRE: No. 1 to 8 100 lbs. No. 9. No. 12. Galv. iron wire No. 8. Barbed wire, galv. painted. Coil chain 1 in. Iron pipe. Boiler tubes, 2 in. STEEL: Cast. Boiler plate. Sleigh shoe. CUT NAILS: 10 to 60 dy. p. kg 100 lb. HORSE NAILS: Pointed and finished. HORSE SHOES, 100 lbs. CANADA PLATES: Penn, half polished. Maple Leaf. All polished. TIN PLATES: IC Coka. IC Charcoal. IX. IXX. DC. IC-M. L. S. WINDOW GLASS: 25 and under. 36 x 40. 41 x 50. 51 x 60. GUNPOWDER: Can blasting per kg. sporting FF. rife. ROPE: Manila. Sisal. AXES: Keen Cutter & Peerless. Black Prince. Bushranger. Woodpecker. Woodman's Friend. Gladstone & Pioneer. Oils. Cod Oil, Imp. gal. Palm, 7 lb. Lard, ext. No 1 Morse's Ordinary No. 1. Linseed, raw. Linseed, boiled. Olive, 7 lb. Seal, straw. pale S. R. English Sod, per lb. Petroleum. F. O. B., Toronto. Canadian, 5 to 10 brls single brls. Carbon Safety. Amer'n Prime White Water. Photogene. Paints, &c. White Lead, genuine in Oil, 25 lbs. White Lead, No. 1. No. 2. dry. Red Lead. Venetian Red, Eng. Yellow Ochre, French. Vermillion, Eng. Varnish, No. 1 furn. Bro. Japan. Whiting. Putty, per 100 lbs. Spirits Turpentine. Drugs. Alum. Blue Vitriol. Brimstone. Borax. Camphor. Carbolic Acid. Castor Oil. Caustic Soda. Cream Tartar. Epsom Salts. Ext'ct Logwood, bulk boxes. Gentian. Glycerine, per lb. Hellebore. Iodine. Insect Powder. Morphis Sul. Opium. Oil Lemon, Super. Oxalic Acid. Potass Iodide. Quinine. Saltpetre. Sal Rochelle. Shellac. Sulphur Flowers. Soda Ash. Roda Bicarb. Tartaric Acid.

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., P. McLARREN, General Agent. D. H. MACGARVEY, Secretary. Manitoba Branch, Winnipeg, W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent. A. G. RAMSAY, President. R. HILLS, Secretary. ALEX. RAMSAY, Superintendent.

Confederation Life. ORGANIZED 1871. HEAD OFFICE TORONTO. OVER \$3,500,000 ASSETS AND CAPITAL. BUSINESS IN FORCE, \$17,000,000.00.

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

SUN LIFE ASSURANCE CO'Y OF CANADA.

Our rapid progress may be seen from the following statement: INCOME. ASSETS. LIFE ASSUR'NC'S IN FORCE. INCOME. ASSETS. LIFE ASSUR'NC'S IN FORCE. 1872...\$ 48,210 \$546,461 \$1,064,350 1882...\$ 254,841 \$ 1,073,577 \$ 5,849,889 1874... 64,073 541,362 1,786,362 1884... 278,379 1,274,397 6,844,404 1876... 102,822 715,944 2,214,098 1886... 373,500 1,598,027 9,413,358 1878... 127,505 773,895 3,374,683 1888... 525,273 1,974,316 11,931,316 1880... 141,402 911,132 3,861,479

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: Capital and Assets, Jan. 1st, 1885 \$1,043,299 00 Income During the Year ending Dec. 31st, '84, 476,638 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.

ONTARIO BRANCH. HEAD OFFICE, TORONTO. H. M. BLACKBURN, General Agent. W. & E. A. BADENACH, City Agents. WILLIAM BADENACH, EDGAR A. BADENACH. TELEPHONE: Nos. 228 and 16, and 3516 (House.) W.M. ROWLAND, Inspector. CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND. CAPITAL, \$2,000,000 Stg. SIR HENRY E. KNIGHT, Alderman, late Lord Mayor. Chairman: L. O. PHILLIPS, Esq. Nova Scotia Branch, Head Office, Halifax. ALF. SHORTT, General Agent. New Brunswick Branch, Head Office, St. John. H. CHUBB & CO., General Agents. Manitoba Branch, Head Office, Winnipeg. G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY FIRE AND MARINE. INCORPORATED 1851. Capital, \$1,000,000 00 Assets, over 1,600,000 00 Annual Income, over 1,500,000 00 HEAD OFFICE, - TORONTO, Ont. A. M. SMITH, President. J. J. KENNY, Managing Director. JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY HEAD OFFICE, HAMILTON, ONT. Guarantee Capital \$700,000 Deposited with Dominion Government 51,100 NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS, AND Homans Popular Plan of Renewable Term Insurance by Mortuary Premiums. DAVID DEXTER, Managing Director.

BRITISH AMERICA Assurance Company. FIRE AND MARINE. Cash Capital and Assets \$1,133,666 52 INCORPORATED 1853. HEAD OFFICE, TORONTO, ONT. BOARD OF DIRECTORS GOVERNOR, JOHN MORISON, Esq. DEPUTY GOVERNOR, JOHN LEYS, Esq. Hon. Wm. Cayley, John Y. Reid, Esq. G. M. Kinghorn, Esq., Thos. Long, Esq. Dr. H. Robertson, Geo. H. Smith, Esq. A. Meyers, Esq.

BANKERS' SAFE DEPOSIT, WAREHOUSING AND LOAN CO.

OF ONTARIO, (LIMITED.)

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

In 10,000 Shares of \$100 each.

HEAD OFFICE, - - - TORONTO, CANADA.

President :

WILMOT D. MATTHEWS, Esq., { President Toronto Board of Trade,
Director Dominion Bank.
Director Canadian Pacific Railway.

Vice-President :

HENRY W. DARLING, Esq., President Canadian Bank of Commerce.

Directors :

S. F. MCKINNON, Esq., Director Traders' Bank.

JOHN I. DAVIDSON, Esq., { Vice-President Toronto Board of Trade.

{ Director Canadian Bank of Commerce.

G. B. SMITH, Esq., Merchant, M.P.P.

H. W. NELSON, Esq., Director, Toronto Land & Investment Corpor'n.

J. P. CLARK, Esq., Director Manufacturers' Life Insurance Company.

J. H. STARR, Esq., Gentleman.

M. C. CAMERON, Esq., Q.C., Director of the Huron & Bruce Loan Co.

R. KILGOUB, Esq., Merchant.

ALEX. NAIRN, Esq., Director London & Ontario Investment Co.

THOS. McCRAKEN, Esq., Mgr. Toronto Land & Investment Corpor'n.

EUGENE O'KEEFE, Esq., Vice-President Home Savings' & Loan Co.

A. ROSS, Esq., Director Farmers' Loan & Savings Co.

ROBT. DAVIES, Esq., Merchant.

Manager :

WM. KERR, Esq.

Solicitors :

ROSS, CAMERON, McANDREW & CANE.

Bankers :

CANADIAN BANK OF COMMERCE.

This Company has been organized for the purpose of engaging in the Safe Deposit business, which has been so successful in every large City in the United States and which has become a necessity in every progressive community.

The functions of the Corporation are, primarily, to provide a Depository for valuable Securities, Wills, Deeds, Mortgages,—for Coin, Bank Bills, Plate, Jewelry, Souvenirs, and portable treasures of every description, which shall be at once as secure as the application of the most approved safe-guards against fire, burglary or violence from mobs can make them, while every facility is afforded for ready access to them by the owners during office hours,—and the exclusive control of them by the owners at all times assured.

For this purpose arrangements have been entered into for the occupation of a considerable portion of the ground floor of the new, entirely fire-proof building of

THE CANADIAN BANK OF COMMERCE,

Corner of King and Jordan Streets,

where a fire and burglar proof vault, resting upon a foundation of rock and concrete, enclosed in massive walls of masonry lined with drill-proof steel, double doors with combination and time locks attached, is now in course of construction. As a natural adjunct to this, provision will be made for the storage of silver ware, oil paintings, engravings, business papers, books and valuables of various kinds.

It is also intended to obtain suitable premises for warehousing purposes, and to issue Warehouse Receipts for natural products and commodities upon which advances can be obtained from monetary institutions.

Power has also been taken in the Charter for the Corporation to invest and lend money at interest on the security of mortgages on real estate,—to issue debentures,—to negotiate securities,—and generally to do business as a Loan and Mortgage Company.

In some respects, the field of operations chosen by this Company is so far almost wholly unoccupied in Canada, a return upon the capital invested is therefore practically assured, while the elements of risk in connection with the business, properly conducted, are infinitesimal.

Of the \$500,000 stock which it is proposed to offer for subscription, a considerable proportion has been taken by the promoters. It is not intended that more than ten per cent. will be called up during the first year.

Applications for shares may be made to the undersigned, at whose office the Stock Subscription Book may be found, and Powers of Attorney to subscribe stock obtained.

WM. KERR,

Manager,

P. O. Box No. 413 Toronto.

TEMPORARY OFFICE, 34 YONGE STREET.



AND

VOL. XXIII.

Leading Who

JOHN MA

TC

Are offering Sp

TAPEST

BRUSS

LIP

LACE

CANAD

MEN'S

GREY

ORD

21 to 27 Wellington
30 to 36 Front st
AND 3

RICE LE

Hardwar

TO

SPECIA

BRO

Anti-frictiona

By

Th

DRAWING

Ask for our D

BLA

Every Blackst
set of Stocks
Wiley & Rus
trated Price L
bring an unask

RICE L

T