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**PAGES**

**MISSING**

The Loan Companies.

**The Ontario Investment Association**  
(LIMITED),  
OF LONDON, ONTARIO.

Capital Subscribed ..... \$2,665,600  
Capital Paid-up ..... 700,000  
Reserve Fund ..... 500,000  
Investments ..... 2,800,000

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities.  
Agents in Great Britain—Paulin, Sorley & Martin, 77 George St., Edinburgh.

Head Office, London, Ontario.

HENRY TAYLOR, Manager. CHARLES MURRAY, President.

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

Capital Subscribed ..... \$2,000,000  
Paid-up Capital ..... 1,200,000  
Reserve Fund ..... 300,000  
Total Assets ..... 3,422,411  
Total Liabilities ..... 1,922,211

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

**THE**  
**CANADA LANDED CREDIT**  
**COMPANY**

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

Subscribed Capital ..... \$1,500,000  
Paid-up Capital ..... 663,990  
Reserve Fund ..... 150,000

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 National Investment Co. of Canada**  
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital ..... \$2,000,000

DIRECTORS.

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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

Financial.

**STRATHY BROTHERS,**  
**STOCK BROKERS,**

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission—1/4 of 1% on par value. Special attention given to investment.

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ALEX. GEDDES & Co., Chicago.  
LEE, HIGGINSON & Co., Boston.

**BRITISH COLUMBIA.**

**RAND BROS.,**

Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. Investments made and estates managed for non-residents. Rents collected. Mortgages bought and sold. Debentures purchased on commission. Correspondence solicited. Special attention given to property at the terminus of the Canadian Pacific Railway.

Financial.

**The Toronto General Trusts Co.**

TORONTO, ONT.

Capital ..... \$1,000,000

DIRECTORS.

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E. A. MEREDITH, Esq., LL.D., VICE-PRESIDENT.

Hon. Wm. McMaster, W. H. Beatty, Esq., Vice-Pres. Bk. of Toronto.  
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28 Toronto Street.

ESTABLISHED 1876.

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(TELEPHONE No. 27),

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60 CHURCH STREET, TORONTO.

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52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission, at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

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**OF CANADA.**

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

HEAD OFFICE, - - - MONTREAL.

H. C. BAKER, Manager Ontario Department, Hamilton.

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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.S., Winnipeg, Man., Victoria, B.C.

Financial.

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**Stock and Exchange Brokers,**

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Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

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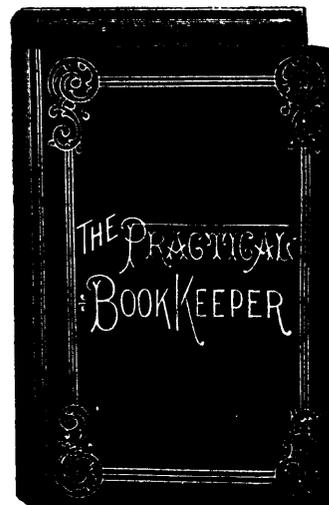
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Buy and sell Stocks, Bonds, Real Estate and Debentures on Commission.

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**SCIENCE OF ACCOUNTS**

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 G. A. PENTLAND, Q.C. G. G. STUART.

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**G. G. S. LINDSEY,**  
 Barrister, Attorney, Solicitor.  
 OFFICE—28 York Chambers, Toronto Street,  
 TORONTO.

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

Branch Office for Canada:  
 1724 Notre Dame St, Montreal.  
 INCOME AND FUNDS (1886).  
 Subscribed Capital.....\$15,000,000  
 Of which is paid.....1,500,000  
 Accumulated funds.....16,485,000  
 Annual revenue from fire premiums.....2,910,000  
 Annual revenue from life premiums.....990,000  
 Annual revenue from interest upon invested funds.....690,000  
 JAMES LOCKIE, - - - Inspector.  
 ROBERT W. TYRE,  
 MANAGER FOR CANADA.  
 Jan. 1, 1887.



STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO Aug. 4.	Cash val. per share
British Columbia		\$2,500,000	\$1,824,937	\$ 425,000	3 %	.....	.....
British North America	\$243	4,866,666	4,866,666	1,079,475	3 1/2	143	347.49
Canadian Bank of Commerce	50	6,000,000	6,000,000	500,000	3 1/2	120 1/2	60.13
Central	100	500,000	410,000	45,000	3	102	102.00
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	3 1/2	115	46.00
Dominion	50	1,500,000	1,500,000	1,070,000	5	215	216
Eastern Townships	50	1,500,000	1,455,046	375,000	3 1/2	.....	.....
Federal	100	1,250,000	1,250,000	125,000	3	105	105 1/2
Halifax Banking Co.	20	500,000	500,000	70,000	3	108 1/2	21.70
Hamilton	100	1,000,000	999,500	340,000	4	139	139.00
Hochelaga	100	710,100	710,100	100,000	3	96	100
Imperial	100	1,500,000	1,500,000	550,000	4	.....	138
La Banque Du Peuple	50	1,200,000	1,200,000	240,000	3	112	114
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	75	55.00
La Banque Nationale	100	2,000,000	2,000,000	.....	.....	.....	18.75
London	100	1,000,000	923,588	.....	.....	.....	.....
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,700,000	3 1/2	130 1/2	130.50
Merchants' Bank of Halifax	100	1,000,000	1,000,000	180,000	3	106 1/2	105.00
Molsons	50	2,000,000	2,000,000	500,300	4	.....	.....
Montreal	200	12,000,000	12,000,000	6,000,000	5	230	231 1/2
New Brunswick	100	500,000	500,000	300,000	4	.....	.....
Nova Scotia	100	1,114,300	1,114,300	350,000	3 1/2	.....	139 1/2
Ontario	100	1,500,000	1,500,000	500,000	3 1/2	121	122
Ottawa	100	1,000,000	1,000,000	950,000	3 1/2	125	126
People's Bank of Halifax	20	600,000	600,000	35,000	2 1/2	98 1/2	19.70
People's Bank of N. B.	50	150,000	.....	.....	.....	.....	.....
Quebec	100	3,000,000	2,500,000	325,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	340,000	3 1/2	127 1/2	128 1/2
Toronto	100	2,000,000	2,000,000	1,250,000	4	205 1/2	212
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	100	50.00
Union Bank, Canada	100	1,200,000	1,200,000	50,000	3	.....	60
Ville Marie	100	500,000	477,530	30,000	3	.....	.....
Western	100	800,000	215,000	35,000	3	.....	.....
Yarmouth	100	300,000	320,424	30,000	3	105	105.00

LOAN COMPANIES.	
Agricultural Savings & Loan Co.	50 630,000 614,695 75,000 4
British Can. Loan & Invest. Co.	100 1,350,000 967,066 44,000 3
British Mortgage Loan Co.	100 450,000 374,818 44,000 3 1/2
Building & Loan Association	25 750,000 750,000 95,000 3
Canada Landed Credit Co.	50 1,500,000 663,990 150,000 4
Canada Perm. Loan & Savings Co.	50 3,500,000 2,300,000 1,180,000 6
Canadian Savings & Loan Co.	50 750,000 650,410 141,000 4
Dominion Sav. & Inv. Society	50 1,000,000 918,250 162,000 3 1/2
Farmers Loan & Savings Company	50 1,057,250 611,490 107,136 3 1/2
Freehold Loan & Savings Company	100 1,778,000 1,000,000 450,000 5
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 155,000 3 1/2
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 417,000 4 1/2
Huron & Lambton Loan & Savs. Co.	50 350,000 235,550 42,000 4
Imperial Loan & Investment Co.	100 629,850 625,000 96,400 3 1/2
Landed Banking & Loan Co.	100 700,000 493,000 60,000 3
Land Security Co.	25 498,850 230,000 215,000 5
London & Can. Loan & Agency Co.	50 4,000,000 560,000 290,000 5
London Loan Co.	50 660,700 464,620 49,775 3 1/2
London & Ont. Inv. Co.	100 2,250,000 450,000 80,000 3 1/2
Manitoba Investment Assoc.	100 400,000 100,000 9,000 4
Manitoba Loan Company	100 1,250,000 312,031 94,000 4
Montreal Loan & Mortgage Co.	100 500,000 412,433 3,000 3
Manitoba & North-West Loan Co.	100 1,250,000 312,500 111,000 3 1/2
National Investment Co.	100 1,700,000 425,000 30,000 3
Ontario Industrial Loan & Inv. Co.	100 479,800 374,178 60,000 3 1/2
Ontario Investment Association	50 2,265,600 700,000 500,000 4
Ontario Loan & Debenture Co.	50 2,000,000 1,200,000 300,000 3 1/2
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 65,000 3 1/2
People's Loan & Deposit Co.	50 900,000 584,580 92,000 3 1/2
Real Estate Loan & Debenture Co.	50 800,000 477,209 5,000 4
Royal Loan & Savings Co.	50 500,000 390,000 50,000 4
Union Loan & Savings Co.	50 1,000,000 627,000 200,000 4
Western Canada Loan & Savings Co.	50 2,500,000 1,300,000 650,000 5

MISCELLANEOUS.	
Canada North-West Land Co.	£ 5 \$1,500,000 \$1,500,000 \$ 10,408
Canada Cotton Co.	\$100 \$2,000,000 \$2,000,000
Montreal Telegraph Co.	40 2,000,000 2,000,000
New City Gas Co., Montreal	40
N. S. Sugar Refinery	500
r M'g. Co., Halifax	100
Star into Consumers' Gas Co. (old)	50 1,000,000 1,000,000
Toro	

INSURANCE COMPANIES.  
 ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.
90,000	5	Briton M. & G. Life	£10	£1	.....
50,000	15	O. Union F. L. & M.	10	22	23
100,000	5	Fire Ins. Assoc	10	2	3
90,000	5	Guardian	100	50	73 75
12,000	32	Imperial Fire	100	25	161 166
150,000	10	Lancashire F. & L.	20	2	6 6 1/2
35,862	20	London Ass. Corp.	25	12 1/2	49 51
10,000	10	London & Lan. L.	10	1 1/2	32 44
74,080	8	London & Lan. F.	25	25	64 62
300,000	5 1/2	Liv. Lon. & G. F. & L.	50	2	34 35
80,000	20	Northern F. & L.	100	10	554 564
120,000	24	North Brit. & Mer.	25	6 1/2	394 404
8,722	5 1/2	Phoenix	50	50	247 252
200,000	9	Queen Fire & Life	10	1	34 4
100,000	4 1/2	Royal Insurance	20	3	38 39
50,000	.....	Scottish Imp. F. & L.	19	1	.....
10,000	.....	Standard Life	50	12	.....

CANADIAN.					
10,000	7	Brit. Amer. F. & M.	\$50	\$50	116 119
2,500	15	Canada Life	400	50	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co.	100	12 1/2	240
.....	8	Royal Canadian	100	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	200
10,000	10	Western Assurance	40	20	152 155

RAILWAYS.

Par value	London July 23
Atlantic and St. Lawrence	£100
Canada Pacific	100
Canada Southern 5% 1st Mortgage	.....
Grand Trunk Con stock	100
5% perpetual debenture stock	114 1/2
do. Eq. bonds, 2nd charge	124 1/2
do. First preference	60 81
do. Second pref. stock	100
do. Third pref. stock	35 1/2
Great Western per 5% deb. stock	100
do. 6% bonds, 1890	114 1/2
Midland Stg. 1st mtg. bonds	100
Northern of Can. 5% 1st mtg	100
do. 6% second pref.	100
Toronto, Grey & Bruce 6% stg. bonds	.....
1st mtg	100
Wellington, Grey & Bruce 7% 1st m.	83 1/2

SECURITIES.

London July 23.	
Canadian Govt. deb., 5% stg.	.....
Dominion 5% stock, 1903, of Ry. loan	113 116
do. 4% do. 1904, 5, 6, 8	107 108
do. bonds, 4%, 1904, 86 Ins. stock	107 108
Montreal Sterling 5%, 1903	108 110
do. 5%, 1874, 1904	108 110
do. 5%, 1909	108 110
Toronto Corporation, 6%, 1897	108 114
do. 6%, 1906, Water Works Dep.	113 116

DISCOUNT RATES.

London, July 16	
Bank Bills, 3 months	1 1/2
do. 6 do.	2 1/2
Trade Bills 3 do.	1 1/2
do. 6 do.	2 1/2

# GRAND TRUNK R'Y.

The Old and Popular Route  
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DATES OF SAILING:

From Montreal. From Quebec.

TORONTO, Thursday, 28th July.  
MONTREAL, Thurs., 4th Aug.  
\*VANCOUVER, Wed., 10th Aug.  
\*SARNIA, Thursday, 18th Aug.  
\*OREGON, Wed., 24th Aug.

Thurs., 11th Aug.  
Friday, 10th Aug.  
Thurs., 25th Aug.

Bristol Service for Avonmouth Dock.

Weekly sailings from Montreal.

Rates of Passage—Cabin, \$50 to \$80, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates. Passengers can embark at Montreal if they so desire.

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From Liverpool.	Steamships.	From Quebec.
5 May	Sarmatian	26 April
13 "	Circassian	3 June
19 "	Sardinian	9 "
27 "	Polynesian	17 "
3 June	Parisian	23 "
9 "	Sarmatian	30 "
17 "	Circassian	8 July.
23 "	Sardinian	14 "
1 July	Polynesian	22 "
7 "	Parisian	28 "
14 "	Sarmatian	4 Aug.
22 "	Circassian	12 "
28 "	Sardinian	18 "
5 Aug.	Polynesian	26 "
11 "	Parisian	1 Sept.
19 "	Sarmatian	8 "
26 "	Circassian	16 "
1 Sept.	Sardinian	22 "
9 "	Polynesian	30 "
15 "	Parisian	6 Oct.
23 "	Sarmatian	13 "
30 "	Circassian	21 "
6 Oct.	Sardinian	27 "
14 "	Polynesian	4 Nov.
20 "	Parisian	10 "
27 "	Sarmatian	17 "

RATES OF PASSAGE.—Cabin \$50, \$65, and \$75. Return: \$100, \$125, and \$150. Intermediate \$30. Return \$60. Steerage at lowest rates.

For tickets and every information apply to H. BOURLLE, Corner King and Yonge Streets, Toronto.

## BRITISH MARKETS.

London, August 3rd.

Beerbohm's message reports—Floating cargoes—Wheat, quiet; maize, nil. Cargoes on passage—Wheat, buyers holding off; maize, quiet and steady. Mark Lane—English and foreign wheat, American and Danube maize, English and American flour, all quiet. Liverpool—Spot wheat, neglected, the strong No. 1 Cal., 7s. 1d., No. 2, 6s. 10d., both penny cheaper; American red winter, 6s 5/4d. Paris—Unchanged.

Liverpool, August 3rd.

Spring wheat, 6s. 3d. to 6s. 4d.; red winter, 6s. 5d. to 6s. 6d.; No. 1 Cal., 7s. 1d. to 7s. 2d.; corn, 4s. 1 1/4d.; peas, 5s., Pork, 71s. 0d.; lard, 34s. 3d.; bacon, short clear, 41s. 0d.; long clear, 41s. 6d.; tallow, 21s. 9d.; cheese, 50s. 0d.

## TORONTO PRICES CURRENT.

(CONTINUED.)

### Sawn Lumber, Inspected, B.M.

Clear pine, 1 1/2 in. or over, per M	\$37 00	39 00
Pickings, 1 1/2 in. or over	27 00	29 00
Clear & pickings, 1 in	25 00	28 00
Do. do. 1 1/2 and over	39 00	35 00
Flooring, 1 1/2 & 1 1/4 in	16 00	18 00
Dressing	16 00	18 00
Ship, culls stks & sidgs	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	3 60
" " XX	1 40	1 60
Lath	1 85	1 95
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

### Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft "	12 00	14 00
" rock "	19 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

### Fuel, &c.

Coal, Hard, Egg	\$ 6 25	0 00
" " Stove	6 50	0 00
" " Nut	6 50	0 00
" " Soft Blossburg	5 50	0 00
" " Briarhill best	6 50	0 00
Wood Hard, best uncut	0 00	5 50
" " 2nd quality, uncut	5 00	5 50
" " cut and split	6 00	6 50
" " Pine, uncut	4 00	4 50
" " cut and split	4 50	5 00
" " slabs	3 50	4 00

### Hay and Straw.

Hay, Loose New, Timothy	\$13 00	13 50
Old Do.	15 00	16 00
Straw, bundled out	10 00	0 00
" loose	6 00	8 00
Baled Hay, first-class	11 00	12 50
" second-class	8 00	9 50

## LIVERPOOL PRICES.

August 4th, 1887.

Wheat, Spring	5.	D 3
Red Winter	6	4
No. 1 Cal.	7	0
Corn	4	13
Peas	5	0
Lard	34	3
Pork	71	0
Bacon, long clear	41	0
" short clear	41	0
Tallow	00	0
Cheese new	50	0

## CHICAGO PRICES.

By Telegraph, August 4th, 1887.

Breadstuffs.	Per Bush.
Wheat, No. 2 Spring, spot	\$ 67 1/2
Corn	40
Oats	25
Barley	00

### Hog Products.

Mess Pork	\$22 00	0 00
Lard, tierces	6 60	0 00
Short Ribs	8 02 1/2	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

# TORONTO LEAD & COLOR CO.,

MANUFACTURERS OF

Pure White Lead in Oil.

PURE PREPARED PAINTS, READY FOR USE.

PAINTS IN OIL AND JAPAN, DRY COLORS, &c., &c.

IMPORTERS OF PAINTERS' SUPPLIES.

8 & 10 PEARL STREET, TORONTO.

# MAITLAND & RIXON,

OWEN SOUND,

Forwarders & Commission Merchants,

Dealers in Pressed Hay, Grain and Supplies.

Lumbermen and Contractors' Supplies a Specialty

J. W. MAITLAND. H. RIXON.

# DAIRY SALT,

For Butter and Cheese.

New Importations of English Salt.

HIGGINS'

# CELEBRATED EUREKA,

WASHINGTON BRAND,

ASHTON BRAND.

ALSO,

Best Canadian Brands Kept in Stock.

WRITE FOR PRICES.

# JAMES PARK & SON

St. Lawrence Market, TORONTO.

# THE MUTUAL LIFE

# INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, - - President.

Assets, - - - - \$114,181,963.24.

When asked to insure in other Companies,

## REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
2. It is the largest Life Insurance Company by many millions of dollars in the world.
3. It has no Stockholders to claim any part of its profits.
4. It offers no schemes under the name of Insurance for speculation among its members.
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.

It has received in Cash from Policyholders since its organization in 1843,

**\$301,396,205.**

It has returned to them, in Cash, over

**\$243,000,000.**

Its payments to Policyholders in 1886 were

**\$13,129,103.**

Surplus, by the legal standard of the State of New York, nearly

**\$14,000,000.**

# T. & H. K. MERRITT,

General Managers Western Ontario,

TORONTO.

Leading Wholesale Trade of Montreal.

**CARSLEY & CO.,**

93 St. Peter Street, Montreal.

WHOLESALE

**BRITISH**

AND

**FOREIGN****DRY GOODS****IMPORTERS.****FALL, - - - 1887.**We are now showing very complete ranges  
in all classes of**FANCY & STAPLE****Dry Goods,**

COMPRISING :

**MEN'S FURNISHINGS,****YARNS,****SMALLWARES,****HOSIERY,****TRIMMINGS,****GLOVES,****DRESS MATERIALS,****COTTONS,****FLANNELS,****UMBRELLAS.****RAW SILKS,**

For Curtains and Upholstery.

**CARSLEY & CO.**

93 St. Peter St., Montreal.

AND

18 Bartholomew Close, London, England.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.****Flax Spinners & Linen Thread M'rs****KILBIRNIE, SCOTLAND.**

Sole Agents for Canada:

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

648 Craig Street, Montreal.

Selling Agents for the West:

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

We observe that Mr. Charles G. Fortier, who, for many years past, has been collector of Inland Revenue in Hamilton, has been placed upon the superannuated list. His successor is Mr. William Miller, of Walkerville.

MR. THOMAS SPURLIN, the oldest employee in the Coheco Mills, and who has been an overseer for the carding department for a very long time, retires from active service to-morrow evening, says the *Dover N. H. Times*. He has been a cotton mill employee and official for 57 consecutive years, and has a record to be proud of.

We have seen the following monkey story in print. It is only fair to add that it appeared in the *London Truth*:—"A Rio Janeiro journal announces that on a large hemp farm in Brazil twenty monkeys have been taught to cut the hemp and prepare it for sale. It is added that the animals are preferred to negroes, because they work much faster and the cost of feeding them is trifling."

As a feature of the Chicago lumber market, the *Lumberman*, of last week, notes the receipt and sale of a cargo of mill-run lumber from the mouth of Spanish River, Ont. This cargo was certainly the first one to come to Chicago from the Spanish River district, and was said to have been the second one shipped from that locality. "It had to pay a duty of \$2 a thousand and a freight rate of \$3. As it must have sold at a price somewhere between \$15 and \$17 a thousand feet, the manufacturers could not have made a great profit on it."

**FILBERTS**

AT

**SPECIAL PRICES to CLOSE OUT  
CONSIGNMENT.****STANWAY & BAYLEY,**

44 Front St. East, Toronto.

**Jonas Brook & Bros.**

Meltham Mills, England,

**Best Six-Cord Spool Cotton****NEW MACHINE SPOOL COTTON,  
CROCHET COTTON, &c.**Our Sewing Cottons are **SPECIALLY FINISHED** for sewing machine work, and run more smoothly than any other make in the market.**J. E. LANCASTER & CO.****26 LEMOINE ST., | 57 & 59 BAY ST.,  
Montreal. | Toronto.**

—Sole Agents for Canada.—

**Mercantile Summary.**

THE passenger traffic on the Canada Southern Division of the Michigan Central Railway has been something enormous of late. Two nights in July, says the *Amherstburg Echo*, there were so many passengers on No. 6 that it was run in two sections. For three nights there were three thousand passengers carried by No. 6, an average of 1,000 per night. Sometimes the train was made into two sections consisting of nine cars each, and another night about twenty cars were needed.

THE *New York Times*, which is favorable to Commercial Union, quotes the following from the *Toronto Mail* of July 30th. If the circumstances do not compel Canadians to think they at least strike foreigners with something like interest:—"The apathy of public opinion in Canada just now is one of the many ominous signs on the horizon. Take our debt. Throwing out the worthless assets we owe at the present time about \$300,000,000, or over \$60 per head of the population. This is a larger burden than that borne by the Americans, who are a richer people, even including their State debts; moreover, while their Federal debt is being rapidly diminished, ours is increasing by leaps and bounds. Nevertheless the average citizen does not appear to be in the least disturbed. On the contrary, he watches the politicians distributing fresh subsidies and appropriations among unprofitable undertakings, and buying up whole provinces with promises to pay which some day must be redeemed, as though he had no interest whatever in the future solvency of the country."

**ELLIS & KEIGHLEY'S  
COFFEES,****Spices, Mustard,  
Baking Powders,**

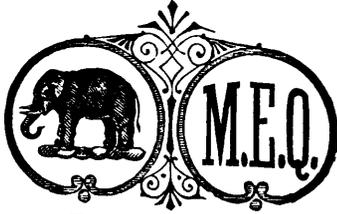
AND

**ROYAL DANDELION COFFEE,**Are Guaranteed equal to any in the market—  
Send for price list.WAREHOUSE  
AND MILLS, 527 Yonge St., TORONTO.

Leading Wholesale Trade of Montreal.

**John Clark, Jr. & Co's**  
M. E. Q.  
**SPOOL COTTON**

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

**WALTER WILSON & CO.,**  
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

**WM. BARBOUR & SONS'**  
**IRISH FLAX THREAD**  
LISBURN.



Line Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

**WALTER WILSON & COMPANY,**  
Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, 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.  
512, 514, 516 St. Paul St., & 253, 255, 257 Commissioners 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

Leading Wholesale Trade of Montreal.

**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, Etoffes, &c., &c.  
Wholesale Trade only supplied.

15 Victoria Square MONTREAL.  
20 Wellington Street West, TORONTO.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

**KNITTINGSILK**

In both Reeled & Spun Silks.  
To be had o all wholesale houses in Canada.

**BELDING, PAUL & CO.,**  
MONTREAL.

**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.

**JAMES ROBERTSON,**  
MONTREAL, QUE.  
**JAMES ROBERTSON & CO.,** Toronto,  
Manufacturers of

**Lead Pipe, Shot, White Lead,**  
&c., &c.

**TEES, WILSON & CO.,**  
(Successors to James Jack & Co.)

**Importers of Teas**  
AND GENERAL GROCERIES.  
66 St. Peter Street, - - MONTREAL

**Cochrane, Cassils & Co**  
**BOOTS & SHOES**  
WHOLESALE.  
Cor. Craig & St. Francois Xavier Sts  
**MONTREAL, Que**

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

**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.**

PARTIES from Hamilton, Ont., are said to be negotiating for the establishment of a savings bank and savings association in Port Huron. They want Port Huron people to take \$20,000 of the \$50,000 capital stock.

CAPTAIN SMITH, of New York city, has purchased 1,500 tons of phosphate from some part of the Rideau district, Ont., and contracted for the loading of several vessels with the material. It will be shipped to Fairhaven.

THE properties of the Halifax Sugar Refining Company, Limited, were put up for sale by auction at Halifax on the 28th ult., and were bought in by the trustees for \$190,000, there being no advance on that figure. The sum expended on the properties was about \$750,000.

THE fee charged in the registry office for recording Mr. Dunsmuir's patent from the Dominion for the lands embraced in the area known as the Esquimalt and Nanaimo Railway belt, estimated at 1,500,000 acres, was \$1,510, the largest fee ever charged on a land transfer in British Columbia.—B. C. Times.

A WEEK ago, H. A. Jameson, of Stratford, who has been in the grain business there for about five years, left the place. The key of his warehouse was given to Messrs. Ross & Fortune, who made the startling discovery that beyond three car loads of barley, the property of W. R. Marshall & Son, there was very little in the warehouse. The mythical 20,000 bushels of grain shown in the receipts held by the Bank of Montreal, was insured, and the insurance company's agent holds Jameson's note for \$200 premium. How the insurance was effected is a mystery. Jameson went from St. Mary's to Stratford about five years ago and has always taken an active interest in church and municipal matters. He is a member of the Collegiate Institute Board and the Board of Aldermen.

**SUCKLING, CASSIDY & CO.,**  
Trade Auctioneers & Com. Mchts,  
TORONTO,

Will commence their series of Fortnightly Trade Sales for the Fall Season on Tuesday, 6th Sept. There is now on hand for those sales a large quantity of Dry Goods, Clothing, Boots and Shoes, Groceries and General Merchandise; and manufacturers and merchants desirous of sending in consignments would do well to notify us as early as possible. No charge for storage and insurance. Liberal cash advances when required. Prompt cash returns as soon as sale is effected. All business strictly confidential.

**SUCKLING, CASSIDY & CO.**  
TORONTO

WE ASK the kind indulgence of city subscribers for a week or so, as we are about making a change in our system of delivery. Those who may fail to receive the paper through this cause are requested to make known the fact at this office.

At the request of representatives of the Detroit Board of Trade, Manufacturers' Exchange, Clearing House Committee and Citizens' Association, Mr. Erastus Wiman and Hon. Benj. Butterworth, of Ohio, will address a public meeting in that city on Tuesday, 30th inst.

IN Berlin financial circles the proposal is being agitated of establishing a shop in the style of the "Magazins du Louvre" in Paris. The ground capital is estimated at 6,000,000 marks, which will be issued in shares. The negotiations and preparations which are at present concerned with the purchase of a suitable plot of ground are not yet concluded.

SAYS the *N. Y. Bulletin*: If we cannot send cheese to all countries we can furnish machinery to make it. Among the through freight on the platform at St. John's Park depot was to be noted a cheese press marked for the Gore Dairy Factory Company, Dunedin, New Zealand. It was shipped by Burrell & Whitman, of Little Falls, N. Y.

DESPATCHES from San Francisco state that the salmon pack on the Columbia River is running very short, and the local trade journal estimates that it will not exceed 50 per cent. of last year. As a consequence of the extraordinary demand for this fish, which cannot be met, all the large dealers are tendering the fall fish of the Columbia River salmon in Eastern states in lieu of their original purchases, and large quantities of Alaska fish are being taken in substitution for Columbia River at original Columbia River figures.

A BANK was organized in New York a few days ago, with a capital of \$250,000. Its capital was mainly subscribed by men in the drug trade, and it is "intended to be identified with that trade." Its title will be the National Bank of Deposit of New York, and its office will be in the Bryant Building, corner Nassau and Liberty streets. The following list contains the names of its officers, directors and principal stockholders. Lewis E. Ransom, President; Charles F. Sanborn, Vice-President; George H. Southard, Cashier. Directors—Henry E. Bowns, George W. Hoagland, Charles A. Hull, Gustave A. Jahn, D. P. W. McMullen, A. C. Mintram, H. B. Moore, Sinclair Myers, George Foster Peabody, David B. Powell and John H. Gilbert.

WHEN one sits down and calmly calculates how many suits of cotton underclothing, how many cuffs and collars, how many silk neckties or 25 cent pins or 50 cent canes, one must sell each week to pay rent for a shop and to support a proprietor, the result of such calculations will not often be to induce the calculator to attempt the business of men's furnishings. All the more unlikely if two intending partners shall join in doing the sum; for unless they live on oatmeal and potatoes, and dress a *la fig-leaf*, no such new business will support two men in a town like Meaford. It seems that Messrs. Thompson & White, formerly shop-clerks in that town, neglected to consider this phase of a merchant's life, when they resolved last November to cease being employes and to become proprietors: there is something besides capital to be thought of when a man begins shopkeeping. The unhappy lot of these two young men has been to make an assignment to Mr. Clark-

A MARINE slip is proposed to be built at Shelburne, N.S., by Mr. H. J. Crandall.

A WELL KNOWN former bank official in Halifax, Mr. Joseph Austin McCarthy, died recently at Rothesay, Isle of Bute.

THE big raft at the Joggins, to which we have so often referred, is being demolished and its contents are going into the bigger raft which was started this spring.

A BRICK of gold from the Cushing Gold Mining company, Caledonia, Queen's county, N.S., was purchased by the Bank of Nova Scotia at Annapolis last week for \$5,000.

ALBERT county crops, New Brunswick, are reported as looking excellent this season, with the exception of English hay on the marshes, which is an almost entire failure, owing to the ravages of the army worm. The upland grass is up to the average.

FREDERICTON will shortly boast a handsome railway bridge across the river St. John. The contract has been signed on behalf of the bridge company by Alexander Gibson and Mr. Temple, M.P., and the contractors, Job Abbott, president of the Dominion Bridge Works, and M. J. Hogan. The new bridge will be 2,027 feet in length, consisting of six 242 feet spans from the Fredericton side, and two 165 feet spans at the Gibson end, with a swing or draw of 245 feet of two openings, each 106 feet wide, in the third span from the Fredericton shore. The entire work is to be completed May 1st, 1888. The granite for the piers will be taken from Spoon Island, Queen's county, and Eagle rock, and the ordinary stone from quarries near Fredericton.

THE long spell of hot weather which the weather bureau says has beaten the record, has had a restricting influence upon business operations and has been severely felt in many important manufacturing industries in the United States, according to the *Shipping List*. "The iron foundries and mills have been forced to curtail production, and the high temperature has taxed the endurance of those engaged in the sugar refineries. Several men employed in the Brooklyn refineries have died from the exhausting effects of the weather, coupled with the high temperature in which they necessarily labor inside the refineries, and some relief has been sought in cutting down production. An air of lassitude has pervaded all business circles, and the extreme heat has been a general source of complaint in this as well as other cities."

At the village of Cathcart, up in Brant County, William Tigh has kept a general store for something like five years. He bought and sold a good deal of merchandise of one kind and another, but there does not seem to have been the right proportion between his income and his outgo. Probably his profits were too slender. At any rate he has just made an assignment.—H. M. Clark, general storekeeper, Strathclair, Manitoba, is in difficulty and left the limits. Parties interested are in possession.—About two years ago, Jas. C. Robb began the provision business in the west end of this city, but appears to have been unsuccessful and has assigned. He will not owe much.—Wm. Gamble, dealer in shoes in Toronto, is reported away, leaving his creditors in the lurch, to the extent of a few thousand dollars.—The business of the Harte, Smith Manufacturing Co., makers of stoves at Belleville, is advertised for sale. In May last it was ascertained that this company's affairs were much muddled, and Mr. Harte was there to explain. It is not likely that creditors will lose much, if anything, by this concern.

ONE of the best known and most respected citizens of Hamilton, and long a prominent business man, was Mr. John Winer, who died on Saturday last. The deceased was for many years senior member of the firm of John Winer & Co., wholesale druggists. He reached that city in 1830 and continued in business as a wholesale druggist for more than fifty years, retiring in 1884. In 1883 Mr. Winer suffered from a paralytic stroke, and never fully recovered from the effects. The pallbearers at his funeral were Messrs. Adam Brown, M. P.; Richard Benner, Edward Brown, George Roach, Lyman Moore, Horace Case, George Rutherford, and Dr. Bethune, of Toronto.

HERE is what George Laidlaw has to say about "C. U." He had been asked to attend a farmers' union meeting:

THE FORT,

Victoria Road P.O., 1st July, 1887.

DEAR GUNN,—No public meetings for me. I don't see how Commercial Union can be arranged without disorganizing the revenue and fiscal affairs of the country. Commercial Union with the United States' present tariff means *protection* with a vengeance. If we could only *sneak* through the world, getting all the favorable bargains, keeping the protection of the British flag over our world-wide commerce, and repudiate all responsibility and our share of all the burdens necessary for the management of the world's affairs, or our share of them, we would develop a policy and a people unique in the world as craven and political sneaks. No. No. Britons must be Britons still.

Yours, etc.,

GEORGE LAIDLAW.

THERE has been, of late, according to a Lewiston, Maine, Newspaper, a great deal of Eastern money going to the Western States. It speaks of "the tremendous drain of Maine funds for Western speculation." One Maine savings bank reports \$50,000 of funds drawn out within a short time by men who are going wild on this Western wild-cat business. How widespread this mistaken tendency is shown by the fact that Boston alone has put about \$50,000,000 into Western railroads and land companies. A gentleman has been in Lewiston this week after subscriptions to a Western loan company and a Kansas national bank. A large amount of Boston capital has gone into new national banks in the North-west. The *Journal* concludes "There are good investments in the West, but he who invests anywhere without investigation may be buying tickets in a lottery."

A TRANSFORMATION that is pleasing to the eye has been wrought upon the wholesale dry goods warehouse, in this city, of Messrs. Samson, Kennedy & Co. The principal change is that its color has been altered from sober buff or grey to deep red in the walls, while the cornices, sills and projections are picked out in a sort of terra cotta shade, or perhaps we should say in brown stone tint, resembling closely the color of the Western Assurance Company's building, close by. The effect is by no means that of "mocking the air with colors idly spread;" the whole vicinity of the warehouse on both Scott and Colborne streets, is improved by it, and one wishes that the adjoining premises to the south might be similarly toned down to harmony with its immediate neighbors. Some day soon we shall probably see the fine site across Scott street occupied by a building worthy of its surroundings.

—A shipment of 436,000 pounds of cotton is now on its way over the Canadian Pacific Railway, billed for Fearon, Low & Co., Shanghai, China. The shipment fills nineteen cars, and will be the first large bill of goods for China over the new route.

STOCKS IN MONTREAL.

MONTREAL, Aug. 3rd, 1887.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1886
Montreal .....	232½	230½	34	231	230½	214½
Ontario .....	122	120½	.....	121½	120½	120
Peoples .....	115	111	44	115	112	100
Molsons .....	142	135	.....	142	135	140
Toronto .....	213	205	.....	209	206	204
Jac. Cartier .....	90	75	.....	.....	76	70
Merchants .....	132	130½	55	131½	130½	126½
Commerce .....	121	120½	532	121	120½	122½
Union .....	95	91	96	94	91	105
Montreal Tel... ..	97	95	1278	96½	96	125½
Rich. & Ont .....	56½	54½	1225	56½	56	79
City Passenger. ..	240	227½	90	235	221½	173½
Gas .....	218	216½	100	218	216½	206½
C. Pacific R. R. ..	57	55	400	56½	56	67½
N. W. Land... ..	56	50	200	56	50	70

—Fond father—"Well, my boy, what course do you intend taking this year at college?"  
 Son—"Same as last year."  
 Father—"Let me see, what course did you take last year?"  
 Son—"Race-course."—*Judge.*  
 —Did you ever know a saloon keeper to take a vacation?—*Burlington Free Press.*

Leading Wholesale Trade of Toronto.

**S. F. MCKINNON & CO.**  
 IMPORTERS OF  
 Millinery Goods,  
 Fancy Dry Goods,  
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TORONTO, CAN., FRIDAY, AUG. 5, 1887

## THE SITUATION.

Reports of American fishermen stealing bait from the fishing apparatus of Canadians give us an account of a new offence in connection with the fishery troubles. But too much significance need not be attached to this species of pilfering, which can never become general. It belongs to the category of occasional theft, and is not likely to be repeated very often. Fortunately it is not a thing that can be defended by any crooked interpretation of treaty rights; as simple theft, neither more nor less, it must meet with universal condemnation. The value of the bait stolen is far from being the whole loss; there is a resulting loss of a possible catch in addition. This new form of theft will bring American fishermen who resort to it no sympathy, even from their own countrymen. On the other hand, the whole body of American fisherman must not be blamed for the act of a few of their number. On the whole, these fishermen are behaving as well as could be expected, this season, and we cannot doubt that the honest men among them will denounce this pilfering in fitting terms.

Secretary Bayard is credited with the statement that the British vessels seized in Alaska waters, last year, were released because the right of the American government to hold them was doubtful; and that the release was the spontaneous act of the government; no demand that they should be restored to their owners having been made by the British government, and Canada, not having diplomatic relations with the United States could not prefer such a request. The pretension that the Behring sea is a close sea, the Secretary does not regard as tenable; it was rejected by the United States when put forward by Russia, then the owner of Alaska. If this position be really taken by the American government, it may be congratulated on having at last reached the true position on the question.

A. D. Parent, the defaulting cashier of the Hochelaga Bank, will be advised to plead guilty. He has made restitution of

a large sum, and has voluntarily come back to Canada to receive the punishment of his crime. The guarantee company will not press for the extreme penalty, seven years in the penitentiary, and Mr. Green-shields is reported to have said that it will even request the court to be lenient. Still two years is the shortest term for which he can be sentenced. Of American "boodlers" there is a great crop in Canada just now, and still they come. The hope of changing the extradition laws so as to destroy the security found by escaping across the border does not appear strong. The question is complicated with the fate of political refugees, and even dymaniters who claim to pass under that name, and the Americans refuse to open the door by which they could possibly be extradited. In this way, the latest negotiations for a more extended extradition treaty were brought to naught, and of their successful renewal there does not appear to be any immediate prospect.

There have been two additional seizures of American fishing vessels, the "Fanny" and the "James Garfield," in the Quoddy River, for violation of the customs' laws: failure to enter or clear at the custom house. A great deal of smuggling takes place, in this way, and it is necessary to enforce compliance with the customs' regulations. The customs' department, at Ottawa, ordered the release of the vessels, on the deposit of a small fine.

Three by-laws for raising money, after being submitted to the vote of the rate-payers of Toronto, a second time, have been carried. For a drill-shed, \$100,000 is required, an equal sum for the protection of the island, and \$190,000 for water-mains. All three expenditures are necessary, and the only question among rational people is whether the money should be borrowed or raised by means of additional taxes this year. The preservation of the island is of first importance to the city, and the expenditure of \$100,000 by the corporation is the condition on which the government agrees to complete the works and assume them afterwards. The water-mains will pay for themselves; and the drill-shed contribution is in accordance with the policy pursued by the government regarding drill-sheds. It might or might not have been better to pay the money out of the year's taxes; but, we repeat, that is the only question to which the by-laws properly give rise.

Blame is thrown, by the coroner's jury, on the Grand Trunk Railway servants for the St. Thomas disaster. The engineer is declared to have been unfit for duty from drink; the conductor is blamed for not examining the air-brakes before starting; the absence of an inspector at Port Stanley is censured. The evidence as to the condition of the engineer was conflicting; but it is certain that he ran the train into St. Thomas without stopping and at too high speed. The conductor appears to have been negligent. So far, it was the company's servants that were at fault; the failure to provide an inspector comes directly home to

the company. To this extent, the verdict harmonizes with the facts, the dispute about the condition of the engineer being the only point about which there is a question. But when the verdict goes on to say that "the drowning of a young lady at Port Stanley is another direct result of the disaster," it is wide of the mark. If the young lady had not been left at Port Stanley she might not have been drowned: this is really all the connection there is between the two disasters. The drowning, so far from being the "direct result" of the railway accident, can scarcely be said to have been even a remote consequence of it. The unfortunate young lady fell into the water herself, and the railway company is in no way responsible for her death.

Toronto is not the only place that is threatened with a water famine. Manchester, Eng., which draws its supplies from a great distance by gravitation, has had to put its citizens on a short allowance of water, and in Plymouth the water has to be cut off every afternoon. The extreme but obvious remedy of cutting off has so far been avoided in Toronto. In the days of Mr. Furniss, when the water works were private property, the citizens of Toronto were accustomed to have their supply of water cut off every Tuesday and Friday, for nearly the whole day; and so much was the stoppage a matter of course that it excited no remark. The lawn-sprinkler has been credited with being at present the great source of waste in Toronto. But this may be doubted; there is waste everywhere, and this waste is often connected with a license which, in any other case, we should call theft. People pay for water in their houses or places of business, and have no compunction about throwing it on the sidewalk, the boulevard, and even the street. If the right to do so is not paid for, a great source of wrongful use is traceable. People have no conscience in the consumption of water: when taps are allowed to run uselessly the waste injures the city and benefits no one. The water-works department still has the resource of cutting off the supply generally, of which, if resolved on, notice ought to be given. A general cutting-off of water, at stated times, as it is being done in Manchester and Plymouth, would probably compel people to be careful; and if so, a few stoppages might bring the required relief. Should the water run exceptionally low again, there ought to be no hesitation in applying the only remedy which, in an emergency, is certain to be effective.

The dynamite brigade has undertaken to destroy every vessel entering New York harbor bearing the British flag. So boasts Conrad J. Mooney, who was captured after attempting to blow up or burn the British steamer "Queen," of the National Line. The bottle which Mooney threw on board the steamer, and set her on fire, soon extinguished however, contained "kerosene, naphtha, and rag soaked in chemicals." He professes to be one of a gang having the above stated destructive purpose in view. "The seizure of American vessels in Canada," the despatch reads, "and the usurp-

ation of all commerce by the British had induced him to join the gang." In spite of this boast, Mooney's method has the look of isolated action. If there were an organization for this purpose, dynamite and not "kerosene, naphtha and rags soaked in chemicals" would be the weapon selected. This malefactor is most likely a blather-skite of the first water.

The alleged floating of the loan for the construction of the railway to the frontier of Manitoba, as we surmised, was mythical. The loan has not found takers. But the local government is said to have made some temporary financial arrangement, which will ensure the completion of the work, the nature of which is not explained.

#### FREE CANALS AND CANAL RECIPROCITY.

There is an association called "The Canal Union," which looks after the interests of the canals, in the State of New York. It has just held its annual session, the third, at Rochester. It was not a party convention, but men of both parties were found among the 150 delegates. The farmers of the State are jealous of the expenditure on the canals, which gives the farmers of the Western States a means of competing with them. The amount is not heavy, but the fact of providing a means of competition against themselves is galling to the hard-fisted farmer. The convention therefore, only ventured to ask for \$100,000 from the legislature this year; and an appeal to the general government for aid, even if successful, would be fatal, for it is calculated that the State of New York pays one-sixteenth of all the Federal revenue. If New York canals were aided out of the Federal treasury, many other local works would put in a claim for assistance, and the State of New York would lose more than it would gain.

But the Canal Union has on hand an extensive scheme of improvement, the estimated cost of which is \$5,000,000, and some contend that it will reach double that figure; it is proposed to double the locks, so as to let more than one boat through at a time. It is claimed for the Erie canal that it regulates freights and prevents the railways having their own way. There is some truth in this; and as a regulator of freights the canal is valuable.

What especially interests Canada, in the proceedings of the Convention, is a proposal made for reciprocity with Canadian canals. This proposal asks that the Canadian canals be made free to Americans, on the pretence that Canadian produce now passes free through the New York canal. A committee was appointed to confer with the Canadian authorities on the subject, and to make suggestions to the treaty-making authority, at Washington. If Canadian produce is carried on the New York canals, it is carried in American boats, and to the profit of American citizens. The demand that we should free our canals from tolls, so as to allow American boats to carry American produce free through them, is a totally different proposition. There would be no reciprocity in this. We should

still not have the right to take Canadian boats through the Erie Canal, and if it were conceded it would be a dead letter to us; whereas the freedom of our canals would be of the greatest benefit to Americans. Once we had a fair claim to the navigation of the Erie canal, and we did not get it. Under the Reciprocity Treaty, the Federal government undertook to urge the authorities of that State to grant us the free use of the Erie canal, in return for a solid equivalent; but these authorities turned a deaf ear to the suggestion. Of course there was no authority to enforce it; it stood on the same level of the recommendation in the treaty of independence, 1783, that the separate States should not confiscate the property of loyalists, who had adhered to the British standard, in a lost cause. Jefferson reported against compliance, and the recommendation of the old Confederation did not save the property of the loyalists.

But if there were canal reciprocity it would have to be complete. We should require to have the same use to navigate the Erie canal that Americans would have to navigate the canals of the St. Lawrence. We have not made our canal free to our own people, and we are not likely to free them at the instance of foreigners, unless we get an equivalent. As between our great ship canals and the Erie ditch, there can be no basis for true reciprocity. The two canal systems are utterly dissimilar. The American canal is purely artificial and of great length, consequently of very small dimensions; ours are aids to a magnificent system of lake and river navigation; a means of ascending and descending falls and rapids, of overcoming differences of level. Free access to the American canals has no attraction to Canada; there is no money in it; the attempt to utilize it would be to war against nature; to abandon a magnificent system of lake and river navigation for the navigation of an artificial canal of hundreds of miles long and barely seven feet deep. If Americans want the free use of our canals, on which we have expended very large sums of money, the equivalent would have to come in some other shape. The right to use canals which we never should use could be no equivalent. The committee will waste its time in going to Ottawa, on the errand with which it is charged. But this demand for limited reciprocity is not the less a hopeful sign of the times, as it may lead to one more comprehensive, without being unlimited.

The convention declared the elevator charges at New York and Buffalo to be excessive, and called upon the legislature to apply forcible reduction. It appears that the Attorney General of the State has given an opinion that such a measure would be constitutional; and the principle accords with legal decisions, which declare that the legislature has the right to limit charges in which the public has an interest. One inevitable consequence of freeing the canals was that the forwarders would attempt to extort what the government remitted, or some portion of the amount. It is an old trick of theirs; they call lustily for free canals, ostensibly in the interest of

the public, when they are thinking about nothing but their own interests. The convention also resolved, "That the practice of Buffalo scalpers in clearing from  $\frac{1}{4}$  to  $1\frac{1}{4}$  cents a bushel on grain shipped by canal besides their regular 5 per cent. commissions is ruinous to canal interests, also the practice of grain receivers at Buffalo in exacting \$6 rebate from canal insurance companies on a boat-load of wheat, which often amounts to \$300 per day, is enough to render the entire canal system useless; also, wharfage rates at the port of New York, being at least 50 per cent. too high." This is bad enough in all conscience; but the reference to the port charges is too general to be very convincing.

#### THE HARVEST.

The harvest this year is an unusually early one. It is not easy to say, as yet, what its result will be. Up to early July or thereabout, the promise of grain was exceptionally good, but the long continued drought and the hot, dry, scorching weather has proved ruinous in many districts. Spring wheat in Ontario which was "in the milk" when the drought was severe, is badly shrunken, in some places a failure. The fall wheat has fared better but is injured and its yield lessened by reason of the lack of rain. Some counties have sent good accounts of their farm products. The farmers up in Grey county, for example, where more rain has fallen than at the south of them, are, we are told, in the midst of one of the earliest and generally one of the best harvests they have had for years. And from several points in the western part of the peninsula we have seen samples of good fall wheat.

With respect to barley, we hear that in some sections, tapped by the Midland railway and in other eastern parts of the province, the crop is a good one. North of this city the sample is poor and in the west there are many complaints of a shrunken berry. Oats and peas are likely to prove a light crop. Roots must suffer from the present lack of rain. As to hay, there is little doubt that it is a large crop and well saved. Pasture land in Ontario is at the present time simply drying or burning up and cattle are suffering greatly for lack of water. The demand for mill feed is large, and in some cases farmers are feeding hay to their cattle.

Since the above was in type, an experienced miller who has taken pains to inform himself favors us with the following conclusions:

"On Northern & Northwestern railways fall wheat is good, but on account of rust in some places that district contains more poor grain than last year, and yield per acre less. Spring wheat there and all over Ontario is a poor crop, almost a failure. Not over one third could be called of fair milling quality. Barley in that district is of bright color, but not up to standard weight; almost a failure. Around Galt and Guelph the yield of both wheat and barley is decreased from last year, and the quality is poor.

"In western Ontario generally wheat is

much below last year, both in quality and quantity, although some points report a fine sample of wheat, but these are places where there was no rust. Barley generally light weight, and can be called an exceptionally poor crop. Oats light weight and crop poor. Peas burned up; a poor crop. Of course the mills will get more or less good wheat, but great caution needs to be used in buying."

In the province of Quebec, too, the continued heat and dryness has proved the reverse of beneficial to late-sown grain, and roots are also suffering for want of moisture. The all-around yield in the section comprising the Island of Montreal and the counties immediately east and west, is said to be a satisfactory one, and there is little complaint heard. In the eastern townships a fair yield is expected. Drouth is complained of also in Nova Scotia.

#### AN EVIL IN THE DRY GOODS TRADE.

To a person who is not engaged in trade, the spectacle of salesmen in warehouses and travellers upon the road coaxing a Canadian dealer to buy mantle cloths, flannels and other woollens in April and May, to be sold by him during the following winter, is an endless puzzle. It is often, indeed a matter of laughter, for people outside of trade appear to see the folly of such forcing the season better than those who practice it because "it is a trade custom."

Retailers begin to see that this procedure is wrong. A correspondent in today's issue speaks his mind against it, and says pertinently: "The retail merchant must not forget that it is he who is to find room for those very goods, perhaps in July, when his time, energies and store-space should be devoted to other and more seasonable goods. It is the retailer who has to carry the insurance and other risks on those goods for three or four months before he needs them. It is the retailer who has to advance the freight on such merchandise, in cash that should be used for other purposes in his business. It is the retailer that must sustain the loss from deteriorating value by exposure and the like." If to this he couples in his own mind the fact that by buying too early he runs the risk of getting, by such ill-timed purchase, a proportion of old-style wares, the possession of which keeps him from buying newer and fresher stuff at the proper time, his back-bone may possibly be stiffened to say "No" to the seductive, but ill-timed, commercial travellers.

We are glad to perceive, by our market report yesterday, from Montreal, that the experience of wholesale dry goods houses, in that city, this season, is that the bulk of the buying by retailers for the autumn trade is yet to be done. This is as it should be; September is soon enough for fall goods, and to the man who has not yet given his fall order, the blazing weather, the drought and the forest-fires of this present August are most unlikely to render autumn and winter wares attractive.

#### THE IRISH PROBLEM AGAIN.

"The Irish Problem as viewed by a Citizen of the Empire," is the title of a small volume, published by Hatchards, London, and written by a Torontonian. The author advocates the intervention of a commercial company in the purchase of Irish land for the tenants; the company to be backed by the guarantee of the government and to make its profits by commissions, charging no more to the purchaser than it pays. This system, it is contended, would be less expensive than judicial process; and the comparison of cheapness is here a test of utility. There is however a delusion in applying the term commercial corporation to a body which admittedly could not perform its functions without the guarantee of the government. Such corporations are commercial only on one side: when the government takes all the risk and the company all the profit, there may be performed by the latter the function of agents but not those of a commercial corporation. Still such a company as that proposed might prove of value in the conversion of the Irish land tenure. The book contains a chapter on "Industrial Parliaments," which, as the result of a classified representation of interests, is rather a misnomer. It is a somewhat low view of the functions of parliament to say that it exists solely for business purposes. These are important but they are not every thing, and they are not the highest interest. The author would do away with geographical representation and substitute a representation of mechanics, bankers, merchants, agriculturists, etc., and would insist that each be represented by one of its own members. Far too much stress is laid on practical knowledge; its use in legislation may be easily overrated; what is wanted is statesmanlike grasp of the whole situation, and this would not be got in the proposed Industrial Parliament, which would probably be much inferior to that which now exists. That parliament should decide public questions in a judicial spirit we admit; but if every member of parliament were an advocate of some special interest it would be hopeless to expect that he should convert himself into an impartial judge. In spite of weak points, the idea of an Industrial Parliament is worked out with ability.

#### THE FINANCIAL OUTLOOK IN THE STATES.

Curious as it may seem, many American bankers appear rather to like the lock-up in the treasury. By creating artificial scarcity, it is expected to send up the rate of interest to six per cent. between the present time and the meeting of Congress. Undoubtedly the tendency of the Treasury lock-up is to raise the rate of interest and burthen business unduly. Should the rate go up to six per cent., a plentiful supply of gold will come from Europe to reap the benefit; so that shipments of gold, generally looked upon as an evil merely because they give bankers some trouble, are profitable to the exporting nation, as Professor Price has pointed out.

Some bankers express the opinion that, if a marked tendency to panic were to show itself, as the result of the lock-up, the Secretary of the Treasury would be able to anticipate payment of interest on bonds, and to deposit money in the banks on the security of United States bonds, or it might even buy up the 4½ per cent. bonds. Some dwell on the lowness of the bank reserves; but the banks of New York contain a surplus over legal requirements only five millions less than it was a year ago.

The break in the grain market will promote exportation and bring in money. The banks in the west and north-west have large deposits, and are better able to make advances for moving the crops than last year or the year before; but what support the west will require from the east is admitted to be uncertain.

Mr. Edwards, president of the Bank of the State of New York, said to an interviewer: "The business of the country in general is good, and the only reason, in my opinion, for the present dull condition of affairs in Wall street is that the real estate transactions have absorbed the principal attention and capital of former large operators." The capital fixed in real estate cannot be got back; for if present holders sell, somebody else and some other capital must take their place. Should any great demand for money take place in the States, it would be felt in Canada, whence capital would flow.

#### HOW TO LOSE MONEY IN COMFORT.

"What the public want to know is, how much you can afford to lose and what is the best way to get it out of you." These are the closing words of the *Weekly Underwriter*, in an article professing to give valuable advice to the fire insurance fraternity, and to inform Underwriters how to lose money comfortably. Considering the temperature, as we write, the thought of printing the whole article gains strength. Its effect upon us has been that of a cool breeze, and we do not doubt that it will be found equally cooling by those to whom in particular it is addressed.

"Selling off at cost," or even 'below cost,' is not an unusual notice to be seen on a sign in mercantile business, and the sign is sometimes hung out truthfully and means what it says. Such an announcement does not impress the beholder with the belief that the merchant using it is going to the dogs, either. In all business there are occasions when it is found useful to stimulate trade by offering bargains, and when certain lines of goods are sold at a sacrifice in order to secure trade for others that are profitable. So in fire insurance there are times when rates run low and certain classes of business are written at a loss. Do we therefore conclude that the bottom is dropping out of fire insurance, and that we ought at once to call a mass meeting and implore companies to advance rates to a paying point, lest we all, stockholders and policyholders, become involved in a common ruin? That is what we should expect if we believed one half the stuff that is written about fire insurance. But nobody does believe it, not even the

writers, nor the underwriters. And yet they try to persuade the public that unless a given company is making money it is unsafe to insure with it. We should like to see some company come out boldly and advertise that it was selling insurance at cost or even below cost, and prove its assertion by its annual statement. We venture the assertion that it would get all the business it wanted if it had the assets to back up its promises. The public are not fools. They know that the fire insurance companies in this country are strong enough to give away their policies for the next two years and still not impair their capital. Some could not do it so long, and some could do it longer."

Now what do our Canadian underwriters think of this? Have they got beyond the stage of selling the leading fire insurance risks, equivalent to the selling of sugar or factory cotton by a shop keeper, below cost, in the hope of tempting the purchase of more profitable lines? We are with our contemporary in believing that selling below cost is just what the dear public would like to see done, and they would rush for bargains in insurance as they do now for cheap dry goods and groceries.

#### ONTARIO INVESTMENT ASSOCIATION.

On Wednesday last, a special general meeting of the Ontario Investment Association was held in the Board of Trade rooms in London, when some fifty shareholders and most of the directors were present. A committee, appointed to sift the affairs of the association, made an interim report. The examination so far had enabled the committee to affirm that the entire "reserve fund," so-called, stated to amount at one time to \$500,000, has been entirely swept away. They are as yet unable to determine to what extent the original capital has been impaired. To do so will require a still further examination of the assets of the company, and Mr. G. F. Jewell was unanimously named as the investigator: a very satisfactory choice.

We have no desire to be unduly hard upon a financial company which appears to have been robbed by its London, England, agents, its solicitor and one of its presidents, (who is now resting, as well as his conscience will permit, in some refuge of the swindling speculator across the Line 49°.) But we cannot forget that it was floated in an improper way, that its "Reserve Fund," save the mark! was put on paper at an arbitrary and misleading figure, and that, as we stated on the occasion of its first meeting, "it is a speculative concern . . . subject to the same risks and jeopardies which beset a single handed operator on margins," (MONETARY TIMES, 25th February, 1881.) The investigation now being made will prove how much of its boasted reserve fund was "produced" by adroit cross entries, and whether any of its stock was "paid up" by means of due-bills or promissory notes.

Commenting later (December 23rd 1881) upon this company's "remarkable plan of operation, which could scarcely have taken

its rise in any other than a speculative and clever community," this journal showed that when the amalgamation with it of the London Stock & Debenture Co. and the Equitable Loan and Savings Co. was completed, there was "only 12 per cent. or \$245,000 of capital (nominally) paid up, there was \$310,000 of Rest, not earned but arbitrarily accumulated." Some of the 'cute financiers had much to say, at that time, about the old-fogy notions, the prejudice and enmity of the MONETARY TIMES towards persons who possessed a new-patented method of money-making. "Where be your gibes now?" my masters.

The management professed some four years ago, through the then president, Mr. Henry Taylor, that it would lend no more upon stock of other loan companies, but would restrict its business to loans upon real estate and debentures. Mr. Jewell will be able, presently, to show whether this promise has been kept. We see no reason to recall, but rather reason to emphasize, our remark of February 23rd, 1883, treating of the loss sustained by the company's English agents, that "it would have been better if the items had appeared in the company's accounts, showing how the loss occurred and how the amount was made good."

The London *Free Press*, from which we take the account of proceedings at the meeting, declares, with truth, that it was an imprudent act on the part of the Legislature to endow the company with power to lend upon its own stock, as has largely been done, and admits "that the company is seriously crippled there is no doubt." We trust it may prove true, as stated by that journal, that whatever losses may fall upon the shoulders of the stock-holders, the debenture-holders of the company are absolutely safe. But it can hardly be otherwise than that all Canadian loan companies run some risk of being prejudiced, in the eyes of British investors, by the revelations made, and to be made, of such unsafe and unbusiness-like proceedings as have characterized a company with the sweeping title of the Ontario Investment Association.

#### SPECULATORS AND THEIR FATE.

The bold speculator, when successful, obtains a prestige which is very flattering to him and very dangerous to the admiring public. He is sure to have imitators among those who, seeing the ease with which he makes money, think it likely that they, too, may make rapid fortunes by "taking chances" rather than by slow and plodding methods of work. The gambling disposition or the gambling habit is one opposed to steady industry. Indeed it unfits a person for the calm prosecution of work and impels him to the stimulants of the card-room, the bucket-shop or the stock exchange. If he have good luck, he naturally keeps on venturing; if the luck turn against him, he is drawn on in the hope to retrieve himself. And then, as the game grows more desperate, away goes his own money, trust-money, his family's money, his employer's money; to folly he

adds crime, until the unhappy man stands in the gaze of the community, ruined in pocket and bereft of his good name. The men whom he endeavored to imitate, however, may all this time be flourishing, "adding to golden numbers golden numbers." They carry heavy loads it is true, but this they think—if their nervous systems are strong enough to avert insomnia, which some are not—a part of their delightful occupation, and "the labor they delight in, physics pain."

#### LIFE INSURANCE CHART.

On another page we give our usual chart of the business done in Canada by the leading Life Insurance companies, during the past five years. As the full report of the superintendent of insurance has not yet appeared, we are unable to give the usual final column, but never before has so complete a chart of the business appeared in any journal as the one we now present. It should be preserved by our readers for reference.

#### THE PANAMA CANAL.

An enterprise that absorbs money by the hundred millions is one that appears to have attractions for the French people, whose admiration for "big things" is as great as that of the Americans, nearly, and their credulity greater by far. Up to the date of its latest bond issue, the Panama Canal Company had received of the people's money \$190,000,000. To-day, if even half the bonds recently offered has been sold—discount deducted—probably \$210,000,000, or about twice the cost of the Suez Canal. Advices up to end of July state that only one-half the sum asked for by De Lesseps, viz., \$21,250,000 out of the \$42,500,000 loan asked for, has been taken. For this sum of forty-two millions, the sanguine Ferdinand promised to repay a hundred millions, which is rather more than the Dutchman's one per cent., and to allow interest at seven per cent.

Now the sum subscribed, twenty-one millions, is scarcely more than enough to pay for one year the company's expenses for interest, administration, and "service of the debt," leaving scarcely anything for work on the canal. "This sum, with the money on hand when the loan was issued, may enable the company to go on for eight months or a year, but at the expiration of that time it will be forced to suspend work unless another loan shall be forthcoming." After this unsatisfactory response to its latest appeal for funds, how can it hope to raise next year the millions that will be needed? The declarations in American newspapers as to the company's extravagance, and misrepresentations are troubling M. De Lesseps, who pronounces them ebullitions of jealousy and malice.

But a more formidable critic than any American journal is found at De Lesseps's own door in the person of M. Paul Leroy Beau-lieu, of *L'Economiste Francais*. This gentleman shows the dangerous character of investments in this scheme. A year ago, he pronounced against its wastefulness, and

now again, in July, he publishes a cutting review of the company's broken promises, with a statement of its immense obligations and enormous expenses for interest and administration, describing, as he terms it, "the frightful gulf into which the French are throwing their savings."

M. Beaulieu quotes from numerous official reports the promises by which shareholders and bondholders have been encouraged—promises which, as the company well knew, were deceptive and could not be fulfilled, and proves that only one-twentieth of the work required in the Culebra section has been done. The canal cannot be finished until the excavation in this section shall have been completed. But at the rate thus far attained the passage through the Culebra will not be finished in less than twenty years. Assuming that only one-third of this period will be required, what will be the fate of a company that even now cannot borrow money at a rate less than 10 per cent., taking into account the expenses of negotiation and annual repayments on the lottery plan?

In order to obtain \$200,000,000 in cash, the company has issued shares and bonds alleged to amount to \$330,000,000, a rate of discount that ought of itself to create distrust. Then its affairs are conducted in quite a regal fashion. The yearly expense of the "central administration" is stated to be \$331,000. An official report presented to the Mexican Government asserts that the annual expenses of administration "in Paris and Panama, taking an average of the last five years," have been \$2,126,389. In short, the entire annual expenses for interest, administration, service of the debt, services of the "American Committee," &c., excluding work on the canal, will now be not far from \$20,000,000, if half of the new loan has been taken. The annual payment to the "American Committee" is \$300,000. This includes, according to the *N. Y. Times*, a salary to Hon. Richard W. Thompson, of Terre Haute, Indiana, whatever that gentleman does for it. It is not difficult to see that a company whose annual expenses for interest, administration, &c., aside from the cost of digging, are about \$20,000,000, and that can borrow only \$21,250,000, even at a cost of 10 per cent. for interest and negotiations, with a promise of repaying \$50,000,000 for it, is in the quicksands and cannot long survive. Alas! for the shareholders, and alack! for the bondholders.

THE STATE OF BRITISH MERCHANT SHIPPING.

In so far as a predominant share of the ocean carrying trade indicates supremacy, Britannia still rules the waves. We find the official figures given by *The Economist* of July 23rd, and they state that, where in the year 1870, out of 36,640,000 tons of steam and sailing vessels engaged in foreign trade there were 25,072,000 tons, or sixty-eight per cent. British bottoms, the percentage steadily increased until in 1882 the share was 43,670,000 tons, out of a total tonnage of 61,490,000, and in 1886 it was 46,078,000 out of 62,841,000, say seventy-three and a third per cent.

In one respect, the record given by the tables, says the *Economist*, is not a record of progress. Instead of increasing, as it had done continuously prior to 1886, the tonnage of our merchant navy fell off last year to the extent of about 66,000 tons, the statement for the past five years being:—

	Steam		Sail.	
	No. of Vessels.	Tonnage.	No. of Vessels.	Tonnage.
1886 ..	6,630	3,961,746	15,779	3,359,589
1885 ..	6,621	3,969,728	16,609	3,417,480
1884 ..	6,580	3,941,056	17,569	3,422,651
1883 ..	6,241	3,725,229	17,906	3,471,172
1882 ..	5,795	3,331,895	18,368	3,576,755

Last year's reduction of tonnage, however, was only the correction of a previous over-supply; and if we look abroad, a similar and relatively heavier decrease is found in the tonnage of the merchant navies of foreign countries. Unfortunately, the figures relating to foreign shipping are, as a rule, not brought down to a later date than 1885; but for the five years ending 1885 they are:—

COUNTRIES.	1881.		1882.		1883.		1884.		1885.	
	Tons.									
British Empire .....	8,576,000	8,797,000	9,131,000	9,315,000	9,324,000	9,315,000	9,324,000	9,324,000	9,324,000	9,324,000
United Kingdom .....	6,641,000	6,909,000	7,196,000	7,368,000	7,387,000	7,368,000	7,387,000	7,387,000	7,387,000	7,387,000
Denmark .....	270,000	288,000	307,000	319,000	322,000	319,000	322,000	322,000	322,000	322,000
France .....	989,000	990,000	973,000	971,000	953,000	971,000	953,000	953,000	953,000	953,000
German Empire .....	1,194,000	1,227,000	1,269,000	1,294,000	1,282,000	1,294,000	1,282,000	1,282,000	1,282,000	1,282,000
Holland .....	305,000	302,000	310,000	308,000	303,000	308,000	303,000	303,000	303,000	303,000
Italy .....	989,000	990,000	973,000	971,000	953,000	971,000	953,000	953,000	953,000	953,000
Norway .....	1,520,000	1,530,000	1,547,000	1,563,000	1,563,000	1,563,000	1,563,000	1,563,000	1,563,000	1,563,000
Sweden .....	520,000	527,000	520,000	530,000	517,000	530,000	517,000	517,000	517,000	517,000
United States (exclusive of river and lake steamers) ..	1,336,000	1,292,000	1,320,000	1,304,000	1,287,000	1,304,000	1,287,000	1,287,000	1,287,000	1,287,000

Here it will be seen that, even in 1885, when the merchant tonnage of the United Kingdom was continuing to increase, that of a number of foreign countries was dwindling, and when the complete returns for 1886 are available, it will doubtless be found that in that year a still further reduction of tonnage took place.

A large proportion of the foreign trade of other countries also is carried by Britain, and how she stands in regard to that portion of her shipping industry, the following table will show:—

COUNTRIES.	PROPORTION OF BRITISH TO TOTAL TONNAGE ENTERED AND CLEARED AT THE PORTS OF THE PRINCIPAL MARITIME COUNTRIES OF EUROPE, AND THE UNITED STATES.			
	1885.	1884.	1883.	1881.
Russia .....	49.7	45.8	47.6	42.7
Norway .....	13.8	12.1	13.1	13.9
Sweden .....	18.2	18.0	16.1	13.1
Germany .....	34.2	35.9	37.2	38.5
Holland .....	51.5	51.7	48.5	51.9
France .....	41.0	41.2	40.2	39.9
Italy .....	44.2	42.1	40.0	35.0
United States .....	50.7	49.1	50.7	54.0

"Of the foreign trade of Germany we are now carrying," adds the London journal quoted, "a smaller proportion than we formerly did, that trade having passed more largely into the hands of the Germans themselves. The efforts of France to develop her merchant navy by bounties to French ships have, however, not materially affected British shipping; and although we have had to face obstacles of the same kind in Italy, we have, in spite of them, carried a larger proportion than formerly of the foreign trade of that country. Elsewhere, also, we have more than held our own, and that we have succeeded in doing this during a time of marked depression, and in the face of State-aided competition, is a feat upon which our shipowners may well congratulate themselves."

"Between 1880 and 1886 the tonnage of the British mercantile navy increased from 6,520,000 tons to 7,321,000 tons. During the same period, however, the number of persons employed fell from 193,000 to 188,000. Thus, while tonnage increased by nearly twenty per cent., the number of men employed in working it diminished by three per cent. Comparing the number of men employed with the tonnage navigated, we find that, whereas in 1880 we employed 3.04 men to each 100 tons of shipping, in 1886 the proportion was 2.63 men to each 100 tons. So far as owners are concerned this reduction in the number of men employed was partly offset by a slight increase in the average wages paid, but the net result was a considerable saving in working expenses. Co-incident with the rise in average wages, there has been a decrease in the proportion of foreign seamen employed. Whether these two movements are to be correlated as cause and effect it is hard to say.

NEATNESS IN THE SHOP.

The *Grocers' Advocate* professes to remember an old grocer who always made it a practice when engaging a new hand to ask him to weigh out 3½ pounds sugar, ¼ pound tea and ½ pound butter; if the applicant did this to his satisfaction he engaged him. If, however, the goods were not weighed correctly or not wrapped neatly, he was dismissed with this admonition: "Before you apply for a position as a clerk in a grocery store, you had better know how to weigh and wrap goods properly." But the paper quoted does not go into a minute description of how these things are properly done; probably it is wise not to attempt it, for to do so would use up time and space to comparatively small purpose, whereas an object lesson, or a series of object lessons, from an experienced grocer would teach either a stupid person or a novice better than any written rule—which must inevitably sound like a page from a military drill-book. One thing we hope our contemporary will not do, i.e., recommend to retail grocers the dreary, monotonous, rule-and-line, tape-measure-and-bedkin sort of process a druggist's clerk goes through when he puts paper round a package or a bottle. Life is too short to measure the size of your paper—fold it 'once-twice' round the bottle or article handled—turn in the edges of the paper at one end—stand the bottle on that end—tap it 'once-twice'—fold the paper over the other end at a corresponding angle—smooth it gently with the fingers from end to end, 'once-twice'—strike

a match and light a tiny thread of gas—burn a piece of sealing wax over each end and hold the fold till it adheres—then decorate with a label or a proprietary stamp the outside symmetry of the more or less dainty packet, and he is done—so is your patience. It is tolerably certain that the retail grocer's profits will not permit such a waste of time as this over a package. Still, we are at one with the *Grocers' Advocate* that there is a neat way and an untidy way of tying up parcels. Neatness and cleanliness are nowhere more necessary than in a grocer's shop, which concerns itself with so much that its customers eat. Therefore, we agree that "Clerks, and we might add, employers, should take some pride in having all goods put up neatly, it takes but a trifle more time, and will give more satisfaction. A little more care on the part of clerks, and a little more practice would add much to their usefulness."

#### MANUFACTURERS' NOTES.

The lumbermen begin to hire men for the shanties about the first week of August. A few men have been hired already at wages ranging from \$16 to \$22 per month, says the *Kingston News*. These will in all probability be the governing prices during the coming season. General hands are expected to receive from \$16 upwards, while log hands will receive from \$20 to \$22 per month.

A Guelph furniture firm and a Guelph saddler, each made a shipment of their goods to Australia last week. The former an elegantly appointed book-case and the latter a fine set of nicoline mounted harness.

Saint John exchanges of last week announce the death of Mr. George Fleming, head of the foundry firm of George Fleming & Son. The deceased, who was in his 87th year, has been in business in St. John for over half a century. The first steam engine built in New Brunswick was of his make. He also constructed the first marine engine.

It appears to have been resolved by the wall paper manufacturers' pool in the United States, says an exchange, that outsiders must be crushed out, and to effect this prices are to be cut so low that there will be no profits at all. The small manufacturers are quite confident that they can stand the storm and force the pool to do business on fair terms.

When we inform our readers that Berlin exports carved wooden goods, such as cigar boxes, newspaper cases, handkerchief boxes, picture frames, watch stands, smoking tables, work and pen-boxes, &c., to the approximate value of 5,000,000 mks. yearly, it will probably strike them as curious that an industry carried on under their very noses could have attained such importance without their being aware of it. So it is, however. For years Berlin has been the most important place for the manufacture of carved wooden goods. The flourishing period for this branch of industry in Berlin commenced about forty years ago, previous to which Switzerland had practically dominated the trade. For supplying the general demand—for objects of practical use—Berlin stands alone. There is indeed a certain amount of competition from various Silesian towns, Breslau, Liegnitz, Nurnberg, and also from Vienna, but in the production of novelties and the perfection of finish Berlin is unapproachable. More than 600 carvers, as many turners, and about 700 joiners are employed in Berlin in making carved wooden goods, including the lighter

forms of fancy furniture. The work is generally executed at home, the smaller craftsmen working with a sufficient number of assistants. The fancy furniture branch has been latterly enlivened by the taste for the rococo style which has developed into a fashion. The demand for articles of a better quality is also noticeable, the reason being that it is now possible to produce a solid and tasteful article for the same price that was formerly demanded for much inferior productions. Oak and walnut are the woods most frequently employed. Much cheaper woods are, of course, also largely used. It stands to reason that Germany constitutes the principal sale district for the above industry. Among foreign purchasers, however, we may reckon almost every civilized nation. Berlin carved wooden goods are as plentiful in Holland and Denmark as in the most distant quarters of South America.—*Kuhlow's Weekly*.

McCrae & Co., woollen manufacturers, of Guelph, made last week a second shipment of fifteen bales of woollen goods to a firm in Winnipeg. The factory is being run at its fullest capacity at present, says the *Mercury*.

The following is a statement by the supervisor of timber cullers at Quebec, of timber, staves, &c., measured and culled to 27th ult. The scarcity of spars and absence of masts and bowsprits in store will be noticed:

	1885.	1886.	1887.
Waney White Pine .....	2,093,921	1,144,224	1,023,227
White Pine..	1,004,803	744,861	520,138
Red Pine ....	43,313	157,564	356,393
Oak .....	998,527	450,015	422,266
Elm .....	636,157	332,441	160,012
Ash.....	178,838	92,414	47,827
Basswood ....	47	218	64
Butternut....	3,018	192	1,079
Tamarac ....	1,983	3,285	3,047
Birch & Maple	305,502	154,129	114,228
Spars.....	17 pcs	— pcs	— pcs
Std. Staves ..	39.8.3.21	36.1.3.4	38.3.2.22
W. I. Staves ..	67.7.2.4	8.1.2.16	65.9.1.26
Brl. Staves ..	48.5.3.7	.....	13.5.3.3

#### INSURANCE NOTES.

Hail insurance is as unprofitable in Italy as in France. One company reports a loss of 487,658 lire upon last year's transactions. Another company, whose income exceeded 2,000,000 lire, was only just able to pay its way.

A report from the Water Committee of the Montreal Council, recommending the spending of \$6,000 for chimney stacks and alterations in connection with the new high level reservoir pumping engine, was concurred in. And an appropriation of \$1,400 to renew the water service on St. Lawrence street from Craig to Ontario street has been made, subject to the opinion of the city attorney.

The authorities at Woodstock, Ont., have at last adopted a scheme for providing the town with an adequate supply of pure spring water. The source of supply is the Thornton springs, about four miles from town. It will be pumped to a reservoir, with a capacity of 1,750,000 gallons, situated on Wilson's Hill, about 200 feet above the level of the market place. The springs have a capacity of 2,000,000 gallons daily, and the cost of the whole system will be \$100,000.

—"Are not insurance shares rather a short sale just now?" queried a broker of a capitalist. Upon being asked why, his reply was: "Everything is so dry, at present." This half-jocular remark gives expression to the apprehension which any one must feel who journeys any where 50 or 100 miles westward from this

city or even northward. The drought is extreme, a large portion of Western Ontario being without rain for weeks. The number of forest fires is alarming; the denudation of park and meadow by fires creeping along the grass may be seen on the line of the C. P. R., the C. S. R. and the G. W. R. And along the Northern Railway, crops and cattle are suffering, as elsewhere. At various western points the telegraph poles have been burned, fences are in ashes and at Essex Centre two houses in the outskirts were destroyed on Wednesday by the sweep of a forest fire kindled three miles away. It need not be surprising, therefore, if we hear of more losses for the insurance companies. The showers so often predicted by the weather bureau of late days have not obeyed the kindly intentions of Old Probabilities.

#### ANSWERS TO ENQUIRERS.

SEVERAL SUBSCRIBERS.—The meeting mentioned has been held, in Montreal, last week. Policyholders in the Briton Life considered that the \$16,000 paid in to protect policies was not an asset per division *pro rata*, but that it should be paid back in full to those who had paid it in. Holders of matured policies, for which the general fund in England is believed to be holden for their full surrender value, had better make claim in England, without prejudice to their claim in Canada. The meeting recommended W. Fitzgerald, superintendent of insurance, for liquidator, and failing him, Jno. Macintosh, of Montreal. The judgments on a petition for liquidation by reason of insolvency and cessation of payments are in force in Quebec. In Ontario judgment was given for the distribution of the £21,240 Briton's funds in the Dominion Treasury for the security of Canadian policyholders. Other assets are \$16,000 in bank, and loans on policies, suspended premiums and half credit of debts to a nominal value of about \$25,000. The liabilities on the 31st December, 1885, when the association was placed in liquidation, were about \$300,000. There were about 300 policies in force in Canada when the Briton ceased doing business. The point has yet to be decided whether the Canadian policyholders, being secured creditors, cannot claim against both the general fund in England and the Canadian fund.

J. A.; Windsor.—The duty has not been altered, we believe. You will find the article, as usual, among free goods.

T. G.; Ottawa.—So far as the bank you mention is concerned we believe the report premature. As to the company, we prefer to say no more at present than we have done.

—The finance committee of the Montreal City Council held a meeting on the 2nd instant. The chairman, Ald. Grenier, announced his interview with the Premier of the province, during which the claim of the province against the city was agreed to be settled for \$125,000. This, he contended, was a good settlement, as the original claim was for \$250,000. The order-in-council would be passed next week, and meanwhile the committee concurs in Ald. Grenier's settlement. We also gather, from the *Gazette's* report of the meeting that, as money is wanted for the proposed dyke to prevent spring floods at Montreal, Mr. Robb, the auditor, is authorized to advertise for tenders for an \$800,000 loan of the consolidated city stocks in portions of \$100 each.

CUSTOMS AND EXCISE RETURNS.

CITY.	July '87	July '86	Inc or De.
Montreal customs.	\$847,428	\$943,804	96,376 D
do. excise ..	87,277	127,883	40,606 D
Toronto customs.	348,950	363,709	15,759 D
do. excise ..	66,553	35,911	30,642 I
Halifax customs.	138,850	88,880	49,970 I
do. excise ..	14,086	11,874	2,212 I
St. John customs.	51,043	57,333	6,289 D
do. excise ..	10,267	15,629	5,362 D
Hamilton customs.	48,999	53,403	4,404 D
do. excise ..	19,871	22,396	2,525 D
London customs.	.....	56,961	.....
do. excise ..	.....	18,034	.....
Ottawa customs.	20,995	15,630	5,365 I
do. excise ..	6,048	19,184	13,136 D
Winnipeg customs.	33,681	46,587	12,906 D
do. excise ..	.....	.....	.....
Kingston customs.	13,609	.....	.....
do. excise ..	5,361	.....	.....
Quebec customs ..	52,666	59,320	6,753 D
do. excise ..	26,128	24,769	1,360 I
Brantford customs	.....	.....	.....
do. excise ..	.....	.....	.....
Belleville customs.	.....	1,895	.....
do. excise ..	.....	.....	.....
Guelph customs.	2,841	5,373	2,532 D
do. excise ..	11,463	8,513	2,950 I
Stratford customs	3,204	5,686	2,482 D
do. excise ..	3,805	5,862	2,057 D
St. Catharines....	3,492	5,884	2,392 D
do. excise ..	1,832	2,824	992 D

—Wool was, by far, the largest item among the July exports from Hamilton to the United States, as recorded at the Consulate. The principal items in a total of \$68,305 were as under:—

Articles.	Value.
Eggs .....	\$ 4,470 20
Horses .....	2,100 00
Household goods .....	1,460 00
Lumber.....	748 20
Malt .....	1,092 00
Rags .....	1,286 81
Cattle and sheep.....	427 00
Sewing machines.....	1,240 00
Skins.....	12,274 56
Wool.....	36,723 24

—A Toronto manufacturing house, the Morse Soap Company, determined, some months ago, to offer \$1,000, to be divided amongst nine prominent city charities. The method chosen for the proportionate division of the gift was that each friend who desired to swell the share of some particular Home should send to it, before a certain date, one or more wrappers of "Morse's Mottled Soap." The wrappers have just been counted and their number is found to be eleven thousand and sixty-two. The shares of the various charities are found to bear the following proportions of \$1,000; and these sums will be sent to each by Messrs. Jno. Taylor & Co.:—

Home for Sick Children.....	\$232 32
Protestant Orphans' Home..	168 68
House of Providence.....	156 30
Infants' Home.....	155 94
Boys' Home.....	95 10
Girls' Home.....	76 29
Saint Nicholas Home.....	57 67
Home for Incurables.....	48 90
House of Industry.....	8 80

Total.....\$1,000 00

—We gather that the sugar market in Montreal is somewhat excited. The demand for all sorts is still of a very active character, being almost ahead of the supply. Certainly the destruction of the St. Lawrence refinery, which means a diminished output to extent of from 800 to 1000 brls. per day, is an opportunity the other refiners were not slow to avail themselves of. Granulated is firm, the price being 6½ cents in quantity to the "grocery guild." Yellows are advanced one quarter.

—We learn from our Montreal correspondent that in that market there has been no access of business activity to note during the past seven days. The heat has continued oppressive there as here, and has had its quieting effect on trade, while in the country farmers being busy harvesting are not able to do much trading. The result is seen in the receipt of fewer orders from country dealers, and in a slackness of remittances. There is, however, no reason to question the healthiness of the outlook. The all-round yield of the crops appears to be rather better in Quebec than in Ontario, though the former has also suffered from drought.

—It is a noteworthy feature in hardware matters in Montreal at present that, as a consequence of difficulty experienced by merchants in getting enough nails of Canadian make to supply their requirements, a lot of several hundred tons of English nails is reported to be on the way to Montreal. There is marked activity in bar iron, and pig is meantime steady.

—It is stated by the Manitoba press that the Manitoba & Northwestern and Canadian Pacific railways offer to excursionists from Ontario an opportunity of travelling to the extreme limits of that province, and beyond to the terminus of the M. & N. W. road for the extremely low return rate, namely, twenty-eight dollars. The excursion train will leave Ontario on or about the 19th of August; so that persons in Manitoba and the Northwest who may desire visits from eastern friends should urge their acceptance of such an opportunity.

—According to a Washington telegram, the reduction in the United States public debt during July, the first month of the current fiscal year, amounted to \$4,844,894. The total debt now, less cash in the Treasury, is \$1,274,583,842, and of this amount \$1,066,600,362 is interest-bearing debt. The total net cash in the Treasury to-day is \$45,698,594, or about \$5,000,000 more than a month ago.

—The St. John *Globe* learns, with regret, that Mr. J. M. Robinson, who has been manager of the Bank of Nova Scotia many years, has been compelled to resign his position owing to ill health. He has been granted an extended leave of absence by the bank, with the choice of more than one position of responsibility and trust on his return. Mr. Sanderson, for some time manager of the Bank of Nova Scotia at Moncton, is to take charge of the branch at St. John.

—Referring to the change in banking circles above noted, we understand that the place of Mr. Sanderson at Moncton is to be taken by Mr. D. C. Chalmers, manager of the bank of Nova Scotia at Pictou. Mr. W. E. Stavert, late of Campbellton, N. B., takes Mr. Chalmers' place at Pictou.

—We have just seen counterfeit five-cent pieces, bearing date 1885, which are in circulation in Toronto. These, as well as some ten-cent pieces, were passed upon street-railway conductors within the past three days. The die is a very close reproduction of the genuine coin and but for their dark color and defective ring—they are evidently made of lead—might easily pass. At night time, in especial, these counterfeits are dangerous.

—The vice-president of La Banque Nationale, Mr. Joseph Hamel, has found it necessary to resign in consequence of ill-health, and has been succeeded as director by Mr. Methot. Mr. T. Ledroit, who had resigned his position as director of this bank, has agreed to withdraw his resignation.

—We learn that the manager of the Montreal branch of Molson's Bank left for Europe on Tuesday last to take a vacation of some weeks. It must be a new sensation for Mr. Elliott to have so long a holiday.

—An eastern paper states that Bois De Veber, of St. John, has secured a position in the Halifax Banking company and has entered upon his duties.

—In these days, when one may send a telegram 1,200 miles in Canada for a quarter dollar, it is interesting to look back thirty or forty years. 1850 does not seem very long ago, but at that time the rates for telegraphic messages (ten words) were as follows, according to the *Halifax Herald*:

Halifax to Truro.....	\$0 25
" St. John.....	0 50
" Calais, Me.....	0 75
" Bangor.....	1 00
" Portland.....	1 25
" Boston.....	1 50
" New York.....	2 00
" Philadelphia.....	2 25
" Baltimore.....	2 50
" Savannah.....	3 56
" Toronto.....	3 52
" Montreal.....	3 00

—When Robert Logie, of the insolvent firm of McDougall, Logie & Co., was again under examination in Montreal yesterday; a statement was filed of his speculations with one firm of stock brokers, by which it appears that he was carrying on margin upwards of \$1,300,000 of wheat, pork, etc. Other statements of a similar nature are to be filed.

The engineer of the London waterworks telephoned the chairman at 8.30 last night that upon measuring the depth of water in the reservoir he found it to contain only seven inches. He suggested that the commissioners at once order the cutting off of all lawn services, street watering and every service which could be dispensed with without occasioning public inconvenience. The water remaining in the reservoir at the hour named would not last half an hour in the event of a fire breaking out.

—An unfavorable statement of the New York banks last Saturday was not altogether unexpected, and the result of the week's operations showed a falling off of surplus reserve. The changes, as compared with the previous week, we quote from the *Shipping List*, were a slight expansion of loans, a decrease of \$1,385,700 in specie, and an increase of \$372,900 in currency. Deposits decreased \$2,585,000 and the surplus reserve shows a shrinkage of \$646,450. Although the banks have \$4,747,780 less surplus than in 1886, the percentage of their reserve is only 1.17 less than then.

—The letter carriers' report for July, in Detroit showed the number of letters delivered, 886,851; postal cards delivered, 178,335 registered letters, 4,492; newspapers, 326,450. Local postal cards collected, 66,130; local letters, 94,282; mail letters 348,005; mail postal cards, 184,397; newspapers collected, 51,863.

## Correspondence.

## EVILS IN CANADIAN TRADE.

Editor of the *Monetary Times* :

SIR,—Your paper is looked forward to with much interest. From it we get a knowledge of the business of the outside world, together with many practical suggestions for the regulation and successful management of our own.

I would say here that I think wholesale merchants and their salesmen are to be censured for the reckless manner in which some of them supply goods to a certain class of customers. These people appear to make it a business to defraud their creditors, and they conduct their affairs in such a reckless manner that it must be evident that their business is not returning them a living profit; next, a settlement is effected at a compromise, and again they launch out in business to the injury of the legitimate trader.

Another evil to which you aptly draw attention in your issue of July 22nd, the shoving of goods on the retail merchant at too early a date. I hope every merchant will stand firmly opposed to this growing practice: we actually have the commercial traveller begging to sell us mantle cloths, caps, &c., in April and May for the next winter.

It may be all right in the interest of the importer, but the retail merchant must not forget it is he who is to find room for those goods, perhaps in July, when his time, energies and space should be devoted to other seasonable goods.

It is the retailer who has to carry the insurance and other risks on those goods, three or four months before he needs them.

It is he who has to advance the freight in cash that should be used for other purposes in his business, and it is he who has to sustain the loss from deterioration of value by exposure, &c.

And at last, he too often finds he has bought a class of goods that are old-fashioned compared with later productions, which could be bought at better prices.

Yours truly,

JAMES BRANDER.

Priceville, Ont., 3rd August, 1887.

## A LETTER FROM ASSINIBOIA.

To the Editor of the *Monetary Times*.

A very frequent and copious rainfall this summer has raised the entire question of summer climatology in this district. For three successive summers Assiniboia has wrestled with drouths and siroccos from the great Cou-teau of the Missouri. These winds come up suddenly and they literally scald the growing crops. The greater portion of Assiniboia is a bare plain, and not a few scientific observers who have visited it have ventured the prophecy that if re-forestation were to take place on a large scale there would be a copious rainfall. They have instanced Nebraska and Kansas, where the summer rainfall has materially increased since tree planting on a large scale has been adopted. That the weather scientist is often a crank, few will deny, and in exercising his cranial development on the Canadian North-west he does not fail to make a great many mistakes.

Here, before re-forestation has been attempted, in a country which superficial observers and narrow-gauge travellers have declared arid, there has been a copious rainfall this summer, at least twenty-two days, and in July at least fifteen days, to say nothing of the rain in the early spring.

True, the same copious rainfall has not happened all over the district, but it is positive that while there will be bad crops in some places this year the greater bulk will be exceedingly good.

For three years in Assiniboia the crops have been a complete failure, and the fact seems to be generally admitted that in no year since or even before the organization of the district has there been such an abundant promise of harvest as there is this season. The local shower has been a marked feature of the season. Rain has fallen principally in the evening and during the night. A great many days have been cloudy and, with few exceptions, the crops have not been scalded by the hot winds as they were in previous seasons. There seems to be no doubt that this summer has

turned the tide. From the Regina district alone there would have been an exodus of the farming population that would have condemned the country for many a day. On all sides you now hear the expression "I am going to stay with the country now, trees or no trees, for it is quite evident that the country has wet seasons as well as dry ones."

It is yet too early to forecast the yield in this district but it will certainly be not less than 300,000 bushels of wheat, 500,000 bushels of oats, and 100,000 bushels of barley. These results are to be attained in spite of much farming that may be pronounced bad. Whether this badness has been due to ill luck in previous seasons, causing the work to be done in a half-hearted manner or not I am not going to say, but good luck seems to reanimate the farming population of this district and a more patient and persevering class is not to be found in any other portion of the North-west than are the people of Assiniboia, who, for several years, have battled with the elements and have stayed long enough to win.

When railroad activity is infused by the extension of the Long Lake Line, which seems to hang fire, the construction of the C. P. R. branches and the influx of new settlers, commercial matters will undoubtedly take a bound. There will then be a zest to trade that will not truly be out of place in the capital of a vast territory representing four future provinces and comprising half a million of square miles. The merchant trader will then perhaps rush along the street with metropolitan strides, and instead of being a relic of the beginning of the present century he will be a pioneer of the coming one.

Though commerce in Regina is rather of the bucolic order yet since May, I am informed on good authority, that its aggregate will foot up to \$100,000 and the fall outlook is an exceedingly bright one for trade.

It is proposed to hold an agricultural exhibition early in September and a plan is already mooted to hold a convention here of agricultural and stock men from all over the North-west.

Slowly and surely this country must rise into great prominence in the agricultural world and some day the immigration will be such as to waken up the solitudes which have isolated it too long.

BUTTE.

Regina, Ass., July 30th, 1887.

## TRAINING FOR COMMERCIAL LIFE.

It is stated, and we have no difficulty in believing it to be true, that the German who offers himself for commercial pursuits is better equipped for business all over the world or anywhere in the world than an Englishman. He has learned some French, probably some Italian, and knows English, better than the Englishman knows German—if indeed he know German at all—and he is more broadly educated. Thus, we learn, are German thoroughness and technical knowledge working their way. A writer in the *London Times* expresses the opinion that the foreigner is at present a better "all-round man" than the Englishman, better equipped both with the special technical knowledge of his particular industry and with the wider culture which enables him to adapt his knowledge and his training to the varying demands of modern commerce. He then goes on to say: "It is stated by a well informed authority that the actual treatment of clerks in German houses is much more conducive to developing their general abilities than that usually adopted in similar establishments in England. In the former the clerk is permitted and encouraged to obtain a knowledge of all the branches of business transacted by his firm; whereas with us the tendency is to specialize a man's work in one particular department, and to view with jealousy and disapproval any attempts which he may make to acquaint himself with the equally specialized work of his colleagues. We are told, that as a rule a German clerk looks forward to ending his career as a merchant or an employer; while, as a rule, the English clerk merely contemplates promotion to a higher grade in the office in which he is engaged.

The recent report of the technical commission, continues the *Times*, is absolutely conclusive as to the enormous advantage which the leading Continental nations have over us in the matter of technical and specific

instruction, as regards cheapness, excellence and accessibility to all classes. We are awakening to the necessity for extending similar advantages in this country, and scarcely one of the answers received by the Chamber of Commerce fails to point out the need for an advance in this respect. There is practical uniformity also in the recommendations that more attention should be given to trade subjects in the secondary schools, and it is remarkable that the praiseworthy efforts of some of our educational institutions do not yet seem to have made much impression in supplying the market. In addition to this it is interesting to note that, with very few exceptions, the necessity for completing knowledge by a higher general education is recognized.

## ETHICS AND LAW OF BETS OR WAGERS.

What constitutes "a lawful, and what an unlawful, game, sport, pastime or exercise?" By English law a man may subscribe to prizes to the winners of the first, but he may not to the second, nor may he make any bet or wager as to the result of these. "Most people who take pleasure in sport," says *Sunshine*, "have also an innocent interest in the subject of bets. The easiest and most emphatic way to express belief in an opinion is to offer to support it by an appeal to the pocket. Samuel Johnson, it is well known, objected to this form of persuasion. 'A man who bets is either a fool or a knave,' says the doctor. 'If he has the chance of losing, he is the one; if he has the certainty of winning, he is the other.' But the great man's purse was not as deep as his argument, and this fact may have colored his views. He does not, however, stand alone in his disapprobation of betting.

The law, also, has expressed its disapproval of the practice, and has taken more effectual means to prevent its prevalence. By a statute passed in the year 1845, 'all contracts or agreements, whether by parole or in writing, by way of gaming or wagering,' are declared to be 'null and void,' and no suit is permitted to be brought to recover any wager or any stake 'deposited in the hands of any person to abide an event on which any wager should have been made,' exception being allowed in favor of 'any subscription or contribution or agreement to subscribe or contribute for or towards any plate, prize, or sum of money to be awarded to the winner or winners of any lawful game, sport, pastime or exercise.' This is a singularly clear statement, and the only difficulty that can arise in connection with it is the determination of what is 'gaming or wagering,' or what are 'lawful games.'

—The arrivals of immigrants at the half-dozen chief ports of the United States, which always receive about 98 per cent. of the whole number, says the *New York Post*, foot up 483,116 for the fiscal year ending June this year, against only 328,895 for the fiscal year ending with June, 1886. The most striking feature of the table is the great increase in the number from Italy (47,524 against 21,503), and from Russia, Finland, and Poland combined (36,887 against 21,706). Germany continues largely to surpass Ireland in the size of its contribution, sending 186,559 people to the United States last year, against only 68,130 from Ireland.

—According to returns received by the *Boston Post* from the leading clearing houses of United States, the total clearings last week aggregated \$857,905,186, against \$758,583,274 at the same time last year, an increase of 12.9 per cent. Now York was the strongest item in the list, but its increase was only 12.8 per cent., so that the country was called upon to lift this increase, and was able to do so only by increasing its own figures 13.5 per cent. Only three cities reported losses—Cincinnati 6 per cent., Galveston 46.9 per cent., and Syracuse 8 per cent.

—One of the principal members of the firm of Hachette & Co., the most important publishers in France, says that the most popular of all their translations of foreign novels is "Uncle Tom's Cabin." Some of Dickens' works come next.

SUMMARY OF LIFE ASSURANCE IN CANADA BY LEADING COMPANIES DURING PAST FIVE YEARS.

COMPANY.	YEAR.	Premiums of the year in Canada.	New Policies each year.	Amount of New Policies each year.	Total Policies in Force.	Amount in Force at end of Year.	Amount of claims by death.	Death loss per \$1,000.	Matured Endowments paid.	Dividends paid to insured.	Present Deposit at Ottawa.
<b>CANADIAN.</b>											
Canada Life Assurance Co.....	1882	\$ 733,010	No. 1,936	\$ 3,753,535	No. 15,202	\$ 27,292,776	\$ 231,330	\$ 8 88	\$ 8,327	\$ 113,873	
	1883	809,554	1,810	3,680,250	16,425	30,013,145	325,470	11 50	11,200	97,493	
	1884	877,161	1,915	4,205,700	17,430	32,125,736	230,287	7 41	9,066	97,051	
	1885	971,403	1,925	4,015,950	18,713	34,769,290	283,015	8 46	1,183	98,330	
	1886	1,077,176	2,137	4,649,750	20,073	39,390,884	392,329	10 54	10,598	415,524	54,000
Confederation Life Association.....	1882	277,515	1,375	2,350,060	6,357	9,709,337	51,539	5 76	14,848	69,339	
	1883	309,377	1,512	2,280,662	7,292	11,018,625	73,905	7 13	6,500	23,189	
	1884	350,038	1,392	2,245,315	8,051	12,216,276	60,527	5 21	4,000	12,526	
	1885	376,315	1,183	1,970,335	8,436	12,871,312	87,525	7 00	1,144	12,369	
	1886	473,177	1,563	2,431,375	9,493	14,530,072	85,949	6 26	.....	16,601	75,603
North American Life.....	1882	77,067	1,272	1,334,883	2,214	1,941,937	6,819	4 44	.....	.....	
	1883	90,941	687	1,347,088	2,281	2,595,583	29,238	12 89	.....	.....	
	1884	117,763	874	1,831,100	2,222	3,375,985	8,691	2 91	.....	.....	
	1885	139,022	883	1,937,500	2,632	4,254,802	56,333	14 76	.....	.....	
	1886	166,161	1,226	2,444,884	2,974	5,673,523	38,487	7 95	.....	6,543	50,000
Ontario Mutual Life.....	1882	161,982	1,341	1,720,550	4,335	5,419,479	25,800	5 42	1,000	12,004	
	1883	180,593	1,463	1,907,500	5,241	6,469,720	28,965	4 86	1,000	14,279	
	1884	223,950	1,538	2,079,700	6,086	7,716,901	41,854	7 02	.....	19,939	
	1885	237,665	1,212	1,673,950	6,381	8,143,362	93,086	11 73	1,000	25,465	
	1886	272,308	1,757	2,364,250	7,488	9,603,543	51,000	5 14	3,000	34,009	92,058
Sun Life Insurance Co.....	1882	170,379	607	1,272,667	2,845	4,597,816	49,611	19 70	7,660	49,496	
	1883	174,035	941	1,505,433	3,529	6,713,566	51,903	9 18	6,038	9,911	
	1884	220,657	914	1,294,307	4,229	6,786,404	47,356	7 01	5,424	3,376	
	1885	254,223	1,286	1,823,504	5,144	7,896,978	75,569	10 30	.....	1,728	
	1886	302,657	1,853	2,617,317	6,224	9,379,832	68,588	7 93	11,730	748	50,400
Citizens'—Life Branch.....	1882	40,227	272	500,500	863	1,333,762	23,174	19 59	200	195	
	1883	43,702	276	502,500	1,099	1,570,116	14,501	10 00	.....	72	
	1884	48,228	235	409,000	1,059	1,620,276	17,119	10 72	1,300	3,634	
	1885	53,158	350	541,850	1,237	1,792,693	37,444	21 94	2,300	3,875	
	1886	56,109	.....	576,100	1,378	2,008,629	18,319	9 64	.....	320	53,256
Federal, of Hamilton.....	1882	7,070	254	404,350	254	394,350	.....	.....	.....	.....	
	1883	14,712	333	410,384	582	722,669	.....	.....	.....	.....	
	1884	20,914	331	547,250	610	872,645	7,000	8 72	.....	.....	
	1885	44,468	848	2,254,500	1,062	2,574,454	24,000	13 92	.....	4,837	
	1886	69,681	1,067	3,109,000	1,897	4,954,677	10,500	5 40	.....	16,919	50,000
<b>BRITISH.</b>											
Standard Life Assurance Co.....	1882	236,573	569	1,359,047	3,647	7,757,697	104,751	14 17	4,866	6,998	
	1883	259,296	508	956,031	3,907	8,181,929	89,575	11 24	3,406	1,394	
	1884	276,315	521	1,080,370	4,125	8,541,309	108,861	13 00	.....	.....	
	1885	297,262	593	1,181,880	4,432	9,088,571	137,239	15 57	.....	742	
	1886	315,565	617	1,292,750	4,705	9,968,764	156,041	16 40	.....	22,273	530,550
London and Lancashire Life.....	1882	103,147	394	845,050	1,877	3,164,888	36,844	12 65	.....	.....	
	1883	116,431	624	1,056,144	2,271	3,730,602	43,087	12 50	2,100	992	
	1884	126,453	532	854,750	2,505	3,963,972	37,177	9 66	.....	283	
	1885	143,244	564	1,152,500	2,742	4,533,583	31,816	7 50	.....	243	
	1886	164,093	621	1,180,750	3,013	5,060,236	40,087	8 34	1,250	80	508,042
British Empire Mutual.....	1882	Lion Life absorbed	.....	.....	301	747,450	.....	.....	.....	.....	
	1883	41,307	519	1,154,700	638	1,478,350	6,000	7 60	.....	.....	
	1884	69,073	575	1,080,300	998	2,054,613	1,000	56	.....	.....	
	1885	99,110	622	1,453,050	1,345	2,896,390	38,000	15 32	.....	3,302	
	1886	126,950	564	1,436,500	1,654	3,823,840	15,000	4 46	.....	4,305	245,000
Star Life Assurance Co.....	1882	23,334	47	64,186	378	850,534	973	0 11	.....	.....	
	1883	21,114	15	28,713	298	660,353	3,407	4 51	.....	.....	
	1884	19,389	29	54,507	298	653,296	16,060	24 48	.....	.....	
	1885	21,162	22	63,074	298	675,778	28,833	31 37	487	.....	
	1886	18,418	19	65,359	290	669,550	14,306	21 28	.....	.....	146,000
<b>AMERICAN.</b>											
Aetna Life Insurance Co.....	1882	505,524	1,420	2,478,301	10,090	13,093,994	93,007	7 60	75,774	63,970	
	1883	575,994	1,437	2,258,875	11,007	14,366,409	110,274	8 03	79,214	74,838	
	1884	578,760	1,065	1,650,117	11,487	14,893,319	121,750	8 32	93,473	80,558	
	1885	632,445	1,177	2,056,764	12,107	15,851,635	182,798	11 24	118,768	89,182	
	1886	658,819	1,360	2,222,274	12,870	17,004,560	147,393	8 97	51,887	97,015	1,582,373
Equitable Life Assurance Society.....	1882	253,868	475	1,633,800	2,892	7,446,801	63,603	9 15	17,000	18,420	
	1883	302,404	678	1,945,000	3,310	8,468,520	64,430	8 09	11,850	23,026	
	1884	341,227	850	2,169,895	3,835	9,526,183	66,448	7 38	8,000	25,378	
	1885	380,226	998	2,092,784	4,464	10,918,279	107,895	10 55	5,500	27,455	
	1886	417,438	1,025	2,536,875	5,070	12,436,288	146,196	14 44	22,888	.....	644,000
New York Life Insurance Co.....	1882	94,139	.....	.....	1,418	3,533,955	74,511	21 60	5,323	8,318	
	1883	87,141	176	529,000	1,430	3,549,810	51,103	14 40	2,606	8,661	
	1884	149,427	594	1,851,250	1,875	5,049,666	47,425	11 02	11,715	28,408	
	1885	239,822	848	2,081,085	2,521	6,621,910	70,936	12 15	22,099	15,966	
	1886	373,039	854	2,692,560	3,066	8,524,483	70,972	9 37	3,201	11,283	424,000
Union Mutual Life, Maine.....	1882	103,923	452	647,250	2,211	3,295,750	47,903	12 23	19,519	9,037	
	1883	113,449	474	709,250	2,465	3,796,021	46,709	13 17	9,600	10,313	
	1884	117,864	431	721,375	2,586	4,028,624	29,001	7 41	12,550	9,346	
	1885	117,770	490	734,650	2,710	4,171,584	44,297	10 80	10,129	8,750	
	1886	116,745	451	695,500	2,796	4,307,200	47,088	11 18	29,638	8,475	262,765
Travelers' Insurance Co.....	1882	107,972	304	639,509	2,416	3,488,976	15,182	4 52	2,510	On the stock plan only.	
	1883	117,880	299	555,110	2,533	3,655,078	26,883	7 52	3,200	.....	
	1884	123,762	377	701,000	2,706	3,962,451	49,086	12 91	5,786	.....	
	1885	139,361	328	571,750	2,815	4,037,540	56,067	14 00	7,098	.....	
	1886	134,764	302	349,600	2,841	4,015,055	58,005	18 37	4,700	.....	439,560
United States, of New York.....	1882	1,539	10	19,000	36	84,915	2,000	31 20	2,510	430	
	1883	8,544	199	414,400	205	416,225	1,000	4 00	.....	72	
	1884	13,721	142	230,100	264	492,605	5,000	11 00	.....	63	
	1885	12,486	36	76,500	206	375,925	2,680	4 20	.....	15	
	1886	12,065	35	68,500	227	432,425	3,000	7 42	.....	.....	100,000

The above figures relate only to business of the CANADIAN BRANCHES of British and American Companies.

## THE TOBACCO CROP.

Advices from Richmond to the New York *Journal of Commerce*, dated 23rd ult. are as under:—

In this State there have been continued heavy storms, winds and excessive heat, with no inconsiderable damage to crops reported. The thermometer has reached from 106 to 108 degrees in this city. Some hail has been reported, while in a large section of the bright tobacco belt the crop is suffering for rain very much. Topping of the weed has been prematurely begun in other places, but withal the prospect for the small crop planted is good, especially in dark leaf. Shipping dark leaf is still without special feature, and little or no change noted in prices. Manufacturing leaf and lugs have advanced, but not nearly in the same proportion as in the Eastern markets. Our market seems to follow conservatively and slowly, holding firmly at every advance, but withal prices are not yet high with us by any comparison except the very lowest of three months ago. Good mahogany wrappers are in good demand and with room for considerable advance. Fine leaf in brights is scarce still. Bright fillers are more esteemed. Common lugs more active. Sun-cured somewhat irregular; offerings good—much re-offered. Burleys continue to go to and from the West on advances. To-day all grades were active, and somewhat excited on receipt of the heavy advance in the West of from 2½ to 3 cents in the past few days.

It would be well to repeat that buying here as well as in the principal eastern markets seems to be by manufacturers for consumption as well as speculators, but that in this movement there is no influence of importance outside of the legitimate tobacco trade, so in this respect, as distinguished from grain, cotton and other booms, the tobacco boom must be regarded as a reasonable and healthy one. One State Commissioner places the tobacco crop of Virginia at 61.82 average in area and 85.43 in condition, and notes a large falling off in hills. The trade estimates the crop at 50 to 55 per cent. of an average.

## BRUNETTE AND BLONDE.

From a book just published by McMillan, in London, and New York, entitled "Romantic Love and Personal Beauty," we take the following somewhat remarkable statistics. The author's name is H. T. Finck.

A portion of Mr. Finck's book considers the blonde and brunette controversy. The author appears to have placed himself on the side of brunettes. At any rate, he considers that the brunettes have the future on their side. It has been asserted that there has been a gradual decrease of blondes in Germany. Almost 11,000,000 school children were examined in Germany, Austria, and Belgium and the result showed that Switzerland has only 11.10, Austria 19.79, and Germany 31.80 per cent. of pure blondes. Thus, the country, which, since the days of ancient Rome, has been proverbially known as the home of yellow hair has, to-day, only 32 pure blondes in 100, while the average of pure brunettes is 14 per cent., and in some regions rises as high as 25 per cent. The 53 per cent. of the mixed type are said to be undergoing a transformation into pure brunettes. Dr. Beddoe, in England, has collected a number of statistics which seem to point in the same direction. Among 726 women he examined he found 369 brunettes and 357 blondes. Of the brunettes he found that 78 per cent. were married, while of the blondes only 68 per cent. were married. Thus it would seem that the brunette hasten chances of getting married in England to a blonde's nine. In France a similar view has been put forth by M. Adolph de Candolle. M. de Candolle found that, when both parents have eyes of the same color, 88 per cent. inherit this color. But it is a curious fact that more females than males have black or brown eyes, in the proportion of 45 to 43. It seems that with different colored eyes in the two parents 53 per cent. followed the father in being dark-eyed and 55 per cent. followed the mother in being dark-eyed. An increase of five per cent. of dark eyes in each generation must tell in the course of time.

—The money for a guarantee fund of \$1,000,000 for a Centennial Exposition next year in Cincinnati has been subscribed, and the work of erecting buildings will proceed at once.

## FIRE RECORD.

ONTARIO.—Listowel, July 13th.—The Wallace cheese factory burned with 600 cheese. Insured \$3,000.—Belleville, July 23rd.—Dickens' bakery damaged. Insured.—Georgetown.—24th.—The Bennett House and stables burned with 700 bush. oats, 5 horses, etc. Insured \$1,500.—Michael's Bay, 28th.—Raymond's saw mill with a large stock of lumber burned.—Kingston, 29th.—Maloney and McCutcheon's stables damaged \$600. Not insured.—Ekfrid, Tp.—John Graham's barns and outbuildings burned. Loss about \$2,500.—Hespeler, 30th.—Harvey and McQueen's dye house damaged, \$10,000. Insured.—Petrolia, 30th.—Fire damaged the Consumers' Oil Refinery to a considerable extent.—Weland, 30th.—Ellsworth's saw and planing mill burned. Insured in Waterloo \$1,500, Mercantile \$500. Loss over \$4,000. In the same H. N. Sheppard loses about \$1,000 on his canning factory and W. B. Rowe on lumber which was insured \$1,000 in Royal.—Howe Island.—John O'Brien's barn with contents burned by lightning.—Manitowaning, July 30th.—Fire destroyed Butchart's shop and its contents, \$300; Mrs. Parkinson's post office building, \$700; C. J. Winkler, tin shop, \$300; James Reynolds, shoe store, \$400.—Chatham, Aug. 1st.—The dwelling and stable belonging to M. Stean, 2 miles west of Comber, was destroyed by fire. A span of horses and a cow were also burned. The loss is estimated at \$1,000.

OTHER PROVINCES.—Sherbrooke, Que., July 14.—Fire broke out in Symme's Pulp works, in the Water Power Co.'s building and damaged property to the extent of nearly \$40,000. This building was insured in the Glasgow & London, \$1,000; Royal Canadian, \$2,500; Western Assurance Company, \$2,000; North British and Mercantile, \$2,500. Other insurances are Jenckes & Son, machinists, the Guardian, \$1,000; Glasgow & London, \$3,000; Ætna, \$1,000; Stanstead & Sherbrooke Mutual, \$3,000. Thompson & Co., bobbin makers, the British America, \$2,000; Glasgow and London, \$1,000; Queen, \$500. S. Twose, the Citizens, \$1,000; Glasgow & London, \$1,000. Symmes Brothers, \$5,000 as follows:—City of London, \$2,500; Citizens, \$1,250. S. & S. Mutual, \$1,250.—St. John, N.B., July 13.—Hilyard Bro's sawmill, valued at \$30,000, burned. Insured about \$13,000.—Point Fortune, July 19.—H. Desautel's stables damaged \$350, partly insured.—Montreal, Aug. 2.—A fire broke out in the stable of F. Paquette, grocer, and before it was quenched over forty families, laborers and mechanics, were rendered homeless. The burned district is bounded by Napoleon, St. Jean Baptiste, St. Hypolite and St. Dominique streets. Paquette was insured on building and stock \$3,000 in City of London.

—New tenders have been asked for lighting the streets of Halifax, and competition ensued between the Halifax Gas Light Company which has an extensive electric light plant in course of construction, and the Halifax Electric Light Company. The Gas Company offered 100 arc lights of 2,000 candle power at \$70 and \$80, according to distance, and 50 incandescent lights of 50 candle power at \$25 each. The Electric Light Company offers the incandescent at \$25 and the arc lights at \$90. It would be thought that the Gas Company's offer being the lowest it would get the contract, but city councils do not always give tenders to the lowest, so the whole tenders were referred to the City Board of Works for a report, &c.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, 4th Aug., 1887.

ASHES.—The market has ruled quiet since last report developing further weakness. No. 1 pots having declined to \$3.75, a falling off of a dollar in a fortnight. No transactions have transpired in pearls or second quality pots and values are altogether nominal. The receipts for '87 to 1st inst. are 2,445 pots, 155 pearls, against 2,231 pots, and 123 pearls for same period of last year. In store August 1st, '87, 532 pots, and 26 pearls.

BOOTS, SHOES AND LEATHER.—The shoe trade expresses satisfaction with the volume of orders

coming in, but is not yet apparently in the market for stocks of leather. In this latter line matters continue very quiet; some moderate sales of sole are reported, but black leathers move very slowly, and show some accumulation resulting in easier values. Splits and buff continue to be shipped in considerable quantities in spite of low returns from the other side. We quote:—Spanish sole, B. A. No. 1, 24 to 25c.; do., No. 2, B. A., 20 to 23c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 21c. to 00; No. 2, 19c. to 00; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 42 to 47c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 32 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 42c.; Splits large 20 to 26c.; do. small 16 to 20c.; Calf-splits, 32 to 33c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 13 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 26c.; Russet and Bridle, 54 to 55c.

DRUGS AND CHEMICALS.—A fair jobbing distribution is going on in these lines at pretty steady prices. Carbolic acid is again easier; quinine dull; opium and morphia rather firmer. We quote:—Sul Soda 90 to \$1.00; Bi-Carb Soda \$2.30 to \$2.40; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$10.00; Borax, refined, 10c.; Cream Tartar crystals, 32 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 80 to 85c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.50; Alum, \$1.60 to \$1.65; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.60 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$9.00 to \$9.40; American Quinine, 60 to 65c.; German Quinine, 70 to 75c.; Howard's Quinine, 80 to 90c.; Opium, \$5.50 to \$6.00; Morphia, \$2.50 to \$3.00; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 45 to 50c.; Iodide Potassium, \$4.25 to 4.50 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$6.50 to \$7.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$4.50 to \$4.75; Glycerine 25 to 26c.; Senna, 18 to 30c. English Camphor. 40c. American do. 35c.

DRY GOODS.—Business is not much more active than it was a week ago, and the warehouses do not show any great amount of bustle. Travellers' orders while fairly numerous, are not at all large, and the bulk of the autumn buying is yet to be done. Retail trade in both city and country is now very dull, and it cannot be expected that many more summer goods will be sold this season. Country collections are slow as usual at this season. Values are steadily sustained in all lines.

FISH.—Some additional small lots of Cape Breton herring are to hand, and have sold mainly at \$5.50; dry cod is in fair request at \$4.25 to \$4.50. We have not heard of any receipts of new pack of salmon yet.

HIDES.—Business has been of only a moderate compass since last report, and values are unchanged; Toronto No. 1 are quoted at 8¼ to 8½c.; green butchers' as last quoted; calfskins 8c.; lambskins 45c.

GROCERIES.—Sugars are active and higher, the lowest grade being now 5½c. for yellows ranging up to 6½c.; a few lots of grocery raws have sold at 4¼ to 5¼c.; granulated, firm; guild price 6¼c. in quantity. Molasses is firmer under light supplies, sales of round lots have transpired at 32¼c., holders now asking 33 to 34c., with a prospect of further advance; some dealers have realized a handsome profit on recent cargoes. There is rather a feeling of disappointment as regards the tea market which rules dull and rather weak, the fast following shipments of new teas by the C. P. R. creating some accumulation, as the demand is not sufficiently active to exhaust one shipment before another is to hand. Sales of good common Japans are reported in quantity at 14 to 14½c., medium to good medium at 16 to 18c.; coffees show but little alteration in value and are in fair request, we quote Rio 23 to 25c.; Mocha 24 to 26c., Ceylon 22 to 25c. Java, 23 to 27c. In dried fruits currants continue in moderate demand, other lines dull, but values firm. Valencia raisins are sold in quantity at 5¼ to 6c. and Elemes are coming in now at 5¼ to 5½c.; currants are very steady at 6 to 6½c., the crop prospects are reported

good; prunes quiet and quoted at 4½c. for French. Rice remains steady at established quotations; spices do not show any change, cloves, nutmegs and mace showing continued firmness. Canned fruits likely to be higher, as the output is expected to be smaller, owing to drought in fruit growing sections.

**METALS AND HARDWARE.**—The pig iron market does not show much activity, and values are about as they were; warrants are cabled at 41/10d.; bar iron is in better demand and local orders are being booked at \$2.00, other lines of finished iron steady. Canada plates rather easier at home, but steady at \$2.60 here; tin plates as before; tin is firmer in England at £104 15/-; copper and lead unchanged. Nails firm and some difficulty in the mills here supplying orders, a lot of several hundred tons is reported to be on the way out from England. We quote:—Summerlee and Langloan, \$20 to \$20.50; Gartsherrie, \$19.50 to \$20.00; Coltness, \$21.00; Shotts, \$19.50 to \$20.00; Eglinton and Dalmellington, \$18.50; Calder, \$20.00; Carnbroe, \$19.50; Hematite, \$23.00 to \$25.00; Siemens, No. 1, \$20 to \$21; Bar Iron, \$2.00 to \$2.05; Best refined \$2.30 to \$2.40; Siemens, \$2.00 to \$2.15; Canada Plates—Blaina, \$2.60; Tin Plates, Bradley Charcoal, \$5.60 to \$5.75; Charcoal I. C., \$3.90 to \$4.40; do. I. X., \$4.90 to \$5.40; Coke I. C., \$3.60 to \$3.75; Galvanized sheets, No. 28, 5c. to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.50; Common Sheet Iron, \$2.50; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11 to 12c.; Spring, \$3.25 to \$3.50; Tire, \$2.75 to \$3.00; Sleigh shoe, \$2.50 to \$2.75; Round Machinery Steel, \$3.00 to 3.25; Ingot tin 24½ to 25c.; Bar Tin, 27 to 28c.; Ingot Copper, 11 to 12½c.; Sheet Zinc, \$4.25 to \$5.00, Spelter, \$4.00 to \$4.25; Bright Iron Wire; Nos. 0 to 8, \$2.25 per 100 lbs., Annealed do. \$2.30.

**C. RICHARDSON & CO.**

Manufacturers of

Pickles, Sauces, Jellies, Jams.

Celebrated Bull's Head Brand Canned Goods.

Special Prices in Canned Tomatoes

Evaporated Apples and Maple Syrup.

200 QUEEN STREET EAST, TORONTO.

**PURE GOLD GOODS**

ARE THE BEST MADE.

ASK FOR THEM IN CANS, BOTTLES OR PACKAGES

THE LEADING LINES ARE BAKING POWDER FLAVORING EXTRACTS SHOE BLACKING

STOVE POLISH

COFFEE

SPICES

BORAX

CURRY POWDER

CELERY SALT

MUSTARD

POWDERED HERBS & c.

ALL GOODS GUARANTEED GENUINE

PURE GOLD MANFG. CO.

31 FRONT ST. EAST, TORONTO.

**OILS, PAINTS AND GLASS.**—Firmness prevails in steam-refined seal oil, though business is not brisk, we quote 49 to 50c.; cod oil is not in demand at all, and hard to sell at any price, 33 to 34c. for Nfd. is a nominal quotation, Halifax 30, to 31c. cod liver oil 70 to 75c.; castor 8½ to 8¾c. per lb.; olive, \$1.00 to \$1.05 for pure; linseed, unchanged; turpentine, steady at 56c. for single barrels. Leads steady, colors and glass unchanged in price. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead, 5½c.; red do. 4½ to 4¾c.; London washed whitening, 55 to 60c. Paris white, \$1.00 to \$1.15; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2.00 to \$3.00. Glass, \$1.45 per 50 feet for first break; \$1.55 for second break.

**SALT.**—A good steady business is being done in this article, and values are steadily held as quoted below. We quote:—coarse elevens 43 to 45c.; twelves, 41 to 43c.; factory-filled \$1.25 to \$1.30; Rice's pure dairy, \$2.00; quarters, 50c.; Higgins' Eureka, \$2.40; Turks Island 30c. a bushel.

**Wool.**—The demand at the moment is light, and holders of foreign wools have to make concessions to effect business; we hear of sales of Cape as low as 14½c., but general quotations are 15 to 16½c.; Australian 16 to 20c. In domestic fleece is steady with little offering, and pulled wools continue very scarce.

**TORONTO MARKETS.**

TORONTO, Aug. 4th, 1887.

**COAL.**—Following the advance announced last week by the Western Anthracite Association, Toronto dealers have issued a revised list of prices showing Eggat \$6.25, Stove \$6.50, Nut \$6.50, Blossburg \$6.50, and Briarhill soft \$6.50. These prices are for credit customers, a discount of 50 cents per ton is allowed for cash.

**FLOUR AND MEAL.**—Matters in this department still partake of pronounced dullness with no immediate prospect of any change for the better. Extra flour sold within the

**THE TELFER MFG CO.**

Manufacturers of

CORSETS, HOOP SKIRTS, BUSTLES,

Ladies' and Gents Shoulder Braces, Abdominal Supports,

COMBINED CORSET FRONT AND CLASP Dress Bone and Dress Extending Steels.

Johnson Street, Grand Opera House corner, Toronto, Ont. Adelaide Street West,

**STORAGE,**

IN BOND OR FREE.

ADVANCES MADE.

**MITCHELL, MILLER & CO.**

Warehousemen,

45 & 91 Front Street East, TORONTO.

**STORAGE**

OF

Merchandise, Furniture, &c

BOND OR FREE.

Advances Made. Warehouse Receipts Issued

**DICK, RIDOUT & CO.**

WAREHOUSES:

11 & 13 Front St. East, TORONTO. & Esplanade St. West,

Leading Wholesale Trade of Hamilton.

**Knox, Morgan & Co.**  
WHOLESALE  
Dry Goods & Smallwares,  
Hamilton, Ontario.

Our FALL IMPORTATIONS were passed in June, to avoid the Extra Duties under the NEW TARIFF, and Buyers can rely on prompt deliveries of immediate wants.

OUR FALL SELECTIONS HAVE MET WITH MUCH SUCCESS, and on many lines we have cabled repeats.

Samples complete. See range before buying.

We guarantee prices against legitimate competition.

**KNOX, MORGAN & CO.**



The subscribers offer to the regular trade their stock of

FINE OLD

Brandies, Gins, Ports

And SHERRIES,

Imported direct from place of production. Also, their blend of 6 Year Old Fine Canadian Whisky.

They specially desire to call the attention of the Drug trade to the sterling quality of the above goods.

**JAMES TURNER & CO.**  
HAMILTON.

**ARRIVED DIRECT FROM JAPAN**

ex "Abyssinia,"

CHOICE and EXTRA CHOICEST

New Crop Japan Teas.

**BROWN, BALFOUR & Co.**

HAMILTON.

**B. GREENING & CO.,**

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,

HAMILTON, ONTARIO.

**ADAM HOPE & CO.**

WHOLESALE

Hardware & Metal Merchants,

HAMILTON,

OFFER FOR SALE EX WAREHOUSE,

Canada Plates, "Horton" and "Blaina."

Charcoal Tin Plates, "Raven" and "Bradley."

Coke Tin Plates, "Penlan."

Galvanized Iron, "Redcliffe" and "Queen's Head."

Russia Iron, Sheet Zinc, &c., &c.

Will quote prices on application.

Hamilton, Aug. 4, 1887.

week at \$3.50, and some small lots of superior extra have found buyers at outside points, \$3.60 to \$3.65 being the figure. The demand for oatmeal and cornmeal is limited. There is a good enquiry for bran at \$11.00 to \$12.00, but it is a very scarce article just now, few mills being in operation.

**GRAIN.**—Dealers do not look for any marked improvement in business until after the new crop is garnered, and since last issue matters have continued quiet. Outside markets are still dull and local trade has sympathized. Sales have been mostly on local milling account, there being no export demand. Prices are a shade easier all round. Barley remains nominal. Sales of oats are recorded at 31½c. and the range is 31½c. to 32c. with a steady feeling. Stocks of peas are limited at this point and transactions have been few; the market is firm at 56c. to 57c. Corn and rye are purely nominal.

The following is a comparative statement of the visible supply of grain in the States and Canada, as prepared by the secretary of the New York Stock Exchange:—

	1887.		1886.	
	Aug. 1. Bush.	July 25. Bush.	Aug. 2. Bush.	July 26. Bush.
Wheat.....	33,132,228	32,021,061	34,666,964	32,198,406
Corn.....	7,542,466	6,978,209	2,241,159	9,449,869
Oats.....	2,064,080	1,971,667	1,754,774	1,806,915
Rye.....	268,453	236,392	371,536	299,732
Barley.....	128,214	128,230	226,999	162,916
	1885.		1884.	
	Aug. 1. Bush.	July 25. Bush.	Aug. 2. Bush.	July 26. Bush.
Wheat.....	38,407,948	37,509,325	15,075,971	12,761,444
Corn.....	5,758,304	6,827,677	4,687,088	4,683,653
Oats.....	2,447,095	2,312,596	1,771,663	2,451,181
Rye.....	197,408	110,740	183,997	183,577
Barley.....	106,482	108,736	210,006	216,775

NOTE.—Minneapolis and St. Paul are not included in the figures of 1884.

The quantities of grain in store on Monday morning, the 1st instant, and on the other dates indicated, are reported by the Secretary of the Toronto Corn Exchange as follows:—

	Aug. 1, 1887.	Aug. 2, 1886.
Fall wheat, bush.....	65,245	118,071
Spring " ".....	50,000	103,623
Mixed " ".....	5,638	5,962
Oats, " ".....	22,668	9,282
Barley, " ".....	28,868	16,022
Peas, " ".....	35,667	20,645
Rye, " ".....	4,249	343
Corn, " ".....	nil	nil

Total grain, bush. . . . . 212,388      333,948

**GROCERIES.**—Upon reference to our prices current it will be found that an advance of three cents per pound in nearly all the Macdonald brands of tobacco has taken place. This appears to be about the only feature of the market. Sugars maintain their firmness at the advance noted last week. There is a fair movement in teas without any special mention being necessary. In their London letter of 22nd July, Messrs. I. Lewenz & Hauser Bros. say: "Importers are taking a more hopeful view of the situation and are disposed to hold rather than sell. The confidence which holders display is of course entirely based upon the favorable character of latest advices from China, where a very short and very unsatisfactory second crop appears to be fairly certain. Moreover the light shipments from China to this market, the total of which to date amounts to some fifty-two million pounds only, tend to bear out the predictions of those who believe that supplies will not this season exceed our requirements. Of course the expected short export from China would be all in Congou, of which the shipments to date amount to forty-six million pounds as against seventy-two million pounds this time last year and sixty-seven million pounds the year before. Prices paid this week for new teas, whether privately or in public sale, show a distinct advance all round. Also old teas have been favorably affected by this better feeling. N/s secured teas continue to sell at steady rates, but old imports are neglected. Greens at auction have gone much as before, s/l Hysons and first Gunpowders being, if anything, slightly dearer. Indian and Ceylon teas call for no particular remark except that the latter have recently shown rather better quality than before.

The N. Y. Bulletin says that new crop currents for August shipment are quoted 20s to 21s c. and f. The position of the article is very strong. The crop last year was about

128,000 tons, but all this has been marketed, as stocks in Greece are exhausted. France, June 30, was credited with a stock of only 6,000 tons, against 10,000 tons same date last year. England is said to have distributed all she bought, and here 3,200 bbls is estimated as the stock to-day. The new crop, therefore, comes upon a bare market the world over, and though prices for forward shipments may seem high now, later on they may be regarded as low.

**HARDWARE AND METALS.**—A decided improvement may be noted in the metals' branch during the week. Lead is much firmer and an actual advance has taken place. Copper is also higher in sympathy with higher prices in American markets. Tin is reported extremely firm and no round lots are now being offered at better than 25½ to 26c. A decidedly better tone pervades the tin plate market, and stocks are by no means heavy. In Canada plates the indications are about the same as predicted some weeks ago, that prices would be much higher than last year and with very little hope of getting anything like prompt deliveries. Pig iron is selling at \$22.00 for Summerlee and \$21.00 for Siemens. Some Cleveland is in the market at \$20.00 for No. 1. There is a fair sorting-up trade being done in shelf hardware at previous quotations. Bar iron is steady at \$2.00: iron tank plates ½ inch or thicker, we quote 2 cents per pound, with the usual extras. Steel boiler plate now sells at \$2.25 to 2.40.

**HIDES AND SKINS.**—Business keeps very quiet. Holders of hides are selling at 7½c. to 8c., according to selection. Calfskins are also dull and quite featureless, receipts being in excess of demand. Lambs and pelts show another advance, and all coming in are readily taken at 50c. Rough and rendered tallow remains as before.

**PROVISIONS.**—Butter is in active demand and 16 to 17c. for choice, for city trade are ruling figures. Some sales of grease butter have been made at 5c. Cheese is steady, although the cable quotation has dropped a point, quoting now at 50/. The local price is 11c. There is a firmer feeling in hog products: long clear brings 8½c.; hams 11½ to 12½c.; and lard quotes at 9½c. to 9¾c. Eggs are dull and less firm than a week ago. Receipts coming to hand in bad shape owing to the extreme heat. We quote 14 to 15c.

The following are the principal statistics of the New York Mercantile Exchange for the month of July, as given by the Times: Receipts of butter have been 195,603 packages, against 201,843 for July, 1886. Cheese, 370,189 boxes, against 323,235 same month last year. Eggs lost in number of barrels received and gained in cases; receipts of barrels 35,000; cases, 57,411, against 44,747 barrels and 46,156 cases in July, 1886. In exports butter shows a loss, being 17,987 packages, against 21,751, and cheese a gain, being 326,696, against 306,626 for July, 1886. With regard to prices, a decided increase is shown over the same month in 1886. Western creamery butter has been 2 2-5 to 1½c. higher, averaging 18 2-5 to 20½c., against 16 to 18½c. Eggs were 14½ to 14¾c., against 13½ to 14½c. in July, 1886.

**WOOL.**—Buyers say that they are not paying quite so much for wool as a week ago, but otherwise prices are unchanged, and business is very quiet. Millmen are buying sparingly of pulled wool, and our list of prices exhibits no alteration from last week.

**Leading Accountants and Assignees.**

ESTABLISHED 1864.

**E. R. C. CLARKSON,**  
TRUSTEE AND RECEIVER,

26 Wellington Street, East, Toronto, and at London, Glasgow, Huddersfield, Birmingham, Bradford, Winnipeg, Montreal.

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JOHN KERR. ROBT. JENKINS.  
**KERR & JENKINS,**  
(late Kerr & Anderson.)

Estate Agents, Assignees in Trust, Accountants and Auditors.  
15 TORONTO STREET, TORONTO CANADA.

ESTABLISHED 1878.

**SHERMAN E. TOWNSEND,**  
CHARTERED ACCOUNTANT,

Auditor, Creditors' Assignee, Liquidator and Financial Agent. 6½ James Street, South, Hamilton, Ont., and 27 Wellington Street, East, Toronto Ont. Highest references in Canada and England.

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ASSIGNEES, ACCOUNTANTS, COLLECTING ATTORNEYS & ESTATE AGENTS.

Special attention given to insolvent estates and procuring settlements where assignments are unnecessary.  
50 FRONT ST. E., AND 47 WELLINGTON ST. E.  
TORONTO.

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Chartered Accountant, Receiver, and Assignee in Trust.

Room 11, Board of Trade Rotunda, Toronto.

**BOYD & SMITH,**

Accountants, Trustees, and Auditors.

23 Scott Street, TORONTO.

**H. R. MORTON & CO.,**

Accountants, Assignees, Managers of Estates.

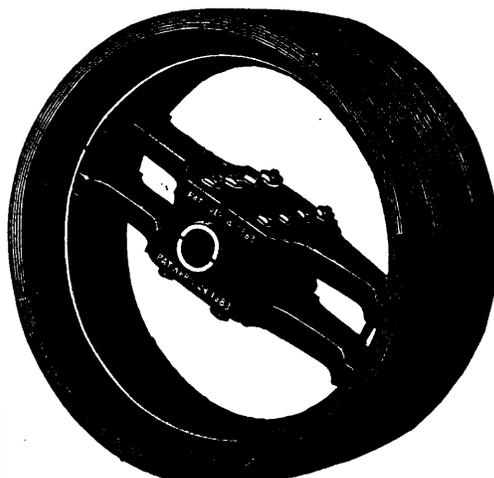
Quebec Bank Chambers, 4 Toronto Street,

B. MORTON. TORONTO. H. R. MORTON.

**ALEX. W. MURDOCH,**

Public Accountant and General Agent.  
Rooms 10 and 11 Commercial Buildings, 65 to 67 Yonge Street, Toronto.

Commissioner for Provinces of British Columbia, Quebec, Nova Scotia, New Brunswick, Manitoba, and North West Territories. And for States of New York, California, Illinois, Maine, Minnesota, Massachusetts. Commercial Agent for Mexican Republic. Correspondence, agencies and collections solicited. Information and statistics regarding the Dominion of Canada, United States or Mexican Republic cheerfully furnished.



**Dodge Wood Split Pulley Co.**

81-89 Adelaide St. W., Toronto,

Claim the following Merits for the

**WOOD SEPARABLE PULLEY:**

- Best Belt Surface.
- Best Shaft Fastening through the Wood, bush system.
- 70 per cent. Lighter than Iron.
- 80 to 60 per cent. More Power with Same Belt, with Less Tension.

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# HESSIN'S SODA BISCUITS

Are without exception the Finest  
in the World.

## In Fancy Biscuits

We also take the Lead.

All our goods are made by skilled workmen and  
the most modern machinery, from the best and  
purest materials to be obtained.

ASK YOUR GROCER FOR THEM.

TRY HESSIN'S GOLD FLAKE BISCUITS.

## Mathews' Vinegar Mfg Co.

Makers of CHOICE VINEGARS for

### DOMESTIC and PICKLERS' USE.

GUARANTEED free from all foreign acids  
and to be strictly pure and wholesome.

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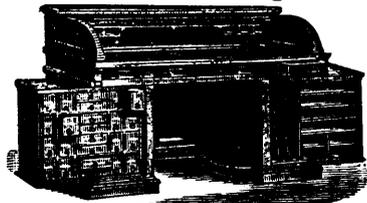
### METHYLATED SPIRITS.

69 Jarvis Street, - - - TORONTO.  
Telephone 1261.

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PRESTON, - - - ONTARIO,  
MANUFACTURERS OF

Office, School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK, 56 King St. West.

## NEW GLASGOW, N.S., WATER WORKS.

### TENDERS

FOR

### DEBENTURES

Tenders for the purchase of Fifty-five Thousand Dollars (in sums of not less than \$1,000) of an issue of \$60,000 of Debentures of the Town of New Glasgow, authorized by an Act of the Legislature, of Nova Scotia, passed in 1886, Chapter 104, entitled "An Act for supplying the Town of New Glasgow with Water." will be received by the undersigned until 3 o'clock, p.m., of the eighth day of August, A.D., 1887.

The Debentures are payable twenty years after date and will bear interest at the rate of four and one-half per centum per annum, payable semi-annually, and will be dated and ready for delivery on the 1st day of September, A.D., 1887.

The money is required for the payment of a system of Water Works now under construction.

The Tenders to state distinctly amount proposed to be taken and price offered for same.

The Council do not bind themselves to accept the highest or any tender.

By order of Council,

A. M. FRASER,

New Glasgow, July 7.

Town Clerk.

## COWAN'S

Standard Coffees,  
Iceland Moss Cocoa,  
Chocolates.

Are the Purest and Best in the World.

JNO. W. COWAN & CO.,  
TORONTO.

## SPOONER'S COPPERINE



A Non-Fibrous Anti-Friction Box Metal.

Handsome put up for the hardware trade. Sell well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it fails in use.

ALONZO W. SPOONER,  
Patentee and Mfr.,  
PORT HOPE, Ont.

## IF LIFE INSURANCE AGENTS

Want an A1 Contract, with full  
General Agents' Renewal  
Interest direct,

with exclusive control of territory then apply to  
the

## MANUFACTURERS' LIFE

AND INDEMNITY

## INSURANCE COMPANY.

HEAD OFFICE:

38 King Street East, - Toronto.

The Company will be in full operation by June 1st.

The plans are varied, and well suited to the wants of the insuring public.

All applications will be held strictly private and confidential. Apply

J. B. CARLILE,  
Managing Director.

Box 2699, Toronto.

# JAMES H. SAMO,

Manufacturer of and Dealer in

# FURNITURE.

## Bedroom, Parlor & Drawing-Room Suites

IN ALL THE LATEST DESIGNS.

NONE BUT BEST MATERIAL USED.

*An Elegant Line of Hall Racks.*

OFFICE & LODGE FURNITURE A SPECIALTY.

The Trade supplied on liberal terms.

FACTORY:  
195 YONGE STREET.

**JAMES H. SAMO,**  
189 Yonge Street, TORONTO.

'It takes a heap of love to make a woman happy in a cold house.'

PLANS, ESTIMATES AND SPECIFICATIONS PREPARED

For Every Description of

# HEATING AND VENTILATION.

Only the Very Best and Most Reliable Engineers  
Employed.

PERFECT WORK GUARANTEED.

First-Class Competent Engineers sent to all parts of the Dominion.

CORRESPONDENCE SOLICITED.

## FRANK WHEELER,

Hot Water and Steam Heating Engineer

56, 58 & 60 ADELAIDE STREET WEST, TORONTO.

ALSO, SOLE AGENT FOR THE GORTON BOILER

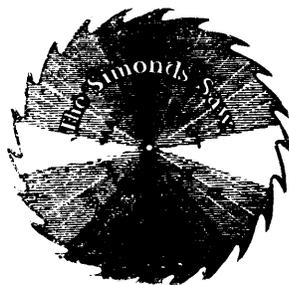
\* \* \*  
**ENDLESS** \* \* \*  
**THRESHING** \* \* \*  
 \* \* \*  
 1887 \* \* \*  
**BELTS**

RUBBER, CHESAPEAKE,  
 AND EMPIRE.

SUCTION HOSE,  
 BELT FASTENERS,  
 INSPIRATORS.

Write for terms and further particulars.

**WATEROUS ENGINE WORKS COMPANY,**  
 BRANTFORD, CANADA.



**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  
 CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand  
 Saws are the best in the market, and as cheap as the cheapest. Ask  
 your Hardware Dealer for the St. Catharines make of Saws.  
 The Largest Saw Works in the Dominion.

**THE BRITISH CANADIAN**  
**Loan & Investment Co. (Limited).**

Head Office, 30 Adelaide St. East, Toronto.

Capital Authorized .....	\$2,000,000
"    Subscribed .....	1,620,000
"    Paid-Up .....	322,412
Reserve Fund .....	47,000
Total Assets .....	1,568,881

**DEBENTURES.**

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to **R. H. TOMLINSON, Manager.**

**CANADIAN PACIFIC**  
**Railway Company.**

**DIVIDEND NOTICE.**

The half-yearly Dividend upon the Capital Stock of this Company, at the rate of Three (3) per Cent. per annum, secured under an agreement with the Government of the Dominion of Canada, will be paid on the 17th August next to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17, at that Agency, to stockholders who are registered on the Montreal or New York Register.

Warrants of European Stockholders, who are on the London Register, will be payable in sterling at the rate of four shillings and one penny halfpenny (4s. 1½d.) per dollar, less income tax, and will be delivered on or about the same date at the office of the Company, 88 Cannon Street, London, England.

The transfer books of the Company will be closed in London at three o'clock p.m., Friday, July 15th, and in Montreal and New York at the same hour on Tuesday, July 26th, and will be re-opened at 10 a.m. on Thursday, August 18th, 1887.

By order of the Board.

**CHARLES DRINKWATER,**  
 Secretary.

Office of the Secretary, Montreal.

**SAFES.**

**Toronto Office**

—AND—

**Warerooms,**

56 KING ST. WEST.

GEO. F. BOSTWICK, Agent.

**Fire Proof**

—AND—

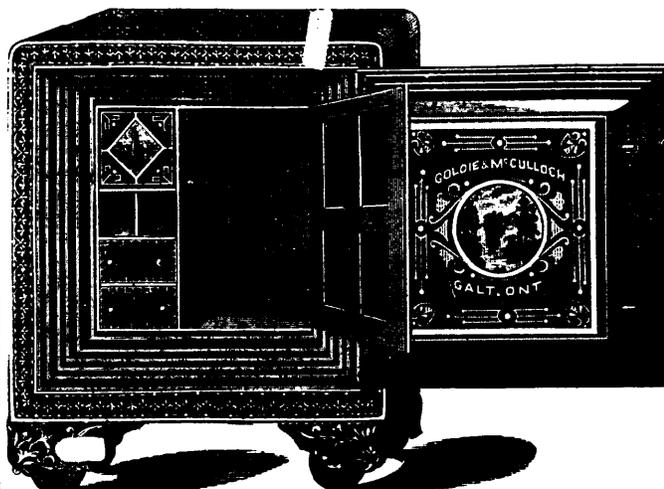
**Burglar Proof**  
**Safes.**

**GOLDIE & McCULLOCH**

MANUFACTURERS OF

**SAFES and MACHINERY,**

**GALT, ONT.**



**SAFES.**

**Montreal Office**

—AND—

**Warerooms,**

298 ST. JAMES ST., WEST

ALFRED BENN, Agent.

**Vault Doors & Steel Linings**

FOR

**Bank Vaults.**

&c., &c.

**THE WHEELLOCK IMPROVED AUTOMATIC ENGINE,**

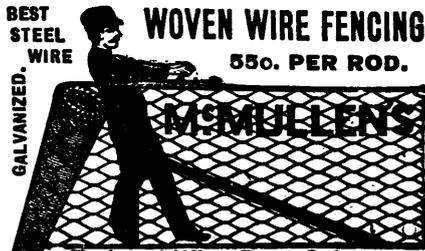
*Wool Machinery, Wood Working Machinery, &c., &c.*

**FOR SALE OR TO LET.**

The well known "G. Bresse's" property in Quebec, P. Q., comprising:—  
**Boot and Shoe Factory,**  
**Machineries, Cottage-House and Outbuildings, also good will.**  
 Possession whenever desired, subject to certain conditions, to be given. Will sell on easy terms or rent low. Address,

**E. J. ANGERS,**  
 Notary, 12 Peter Street,  
 QUEBEC, P. Q.

**BEST STEEL GALVANIZED WIRE**



**WOVEN WIRE FENCING**  
**55c. PER ROD.**  
**McMULLENS**  
 Twisted Wire Rope Selvage.  
 All widths and sizes. Sold by us or any dealer in this line of goods, **FREIGHT PAID.** Information free. Write **The ONTARIO WIRE FENCING CO.,** PICTON, ONTARIO.

**SPECIAL NOTICE.**

Having been brought to our notice that other makes of **YARNS, CARPET WARPS, and SHIRTINGS,** are being sold to the trade under various brands as being of our manufacture, we beg to inform all purchasers of

**WM. PARKS & SON,**  
 (LIMITED)  
**ST. JOHN, N. B.,**

that we **WILL NOT GUARANTEE AS OURS** any line we make "unless branded with our name."

**Parks' Fine Shirtings.**

Full Weight, Fast Colors, & Full Width.

**"Parks' Pure Water Twist Yarn."**

We are the only manufacturers in the Dominion of these celebrated yarns.

**"Carpet Warps and Beam Warps."**

The most regular thread, best finished and brightest colors in the market.

AGENTS:

**WILLIAM HEWETT, DUNCAN BELL,**  
 11 Colborne St., Toronto. 70 St. Peter St., Montreal



**TIMBER AND LAND SALE.**

Certain lots and the timber thereon situate in the Townships of Allan, Assiginack Bidwell, Billings, Carnarvon, Campbell, Howland, Shegolandah, Tehkummah and Mills on the Manitoulin Island, in the District of Algoma, in the Province of Ontario, will be offered for sale at public auction in blocks of 200 acres, more or less, on the first day of September next, at 10 o'clock, a.m., at the Indian Land Office in the Village of Manitowaning.

Terms of Sale—Bonus for timber payable in cash, price of land payable in cash, a license fee also payable in cash, and dues to be paid according to tariff upon the timber when cut.

The land on which the timber grows to be sold with the timber without conditions of settlement.

At the same time and place the Merchantable Timber of not less than nine inches in diameter at the butt, on the Spanish River Reserve and French River lower Reserve will be offered for sale for a cash bonus and an annual ground rent of \$1.00 per square mile, and dues to be paid on the timber as cut, according to Tariff of this Department.

For full particulars please apply to Jas. C. Phipps, Esq., Indian Supt., Manitowaning, or to the undersigned.

No other paper to insert this advertisement without authority through the Queen's Printer.

**L. VANKOUGHNET,**  
 Deputy of the Supt. Gen'l of Indian Affairs.

Department of Indian Affairs,  
 Ottawa, 2nd June, 1897.

**IF YOU REQUIRE AN OFFICE DESK**

We can suit you.

**GUGGISBERG BROS.**  
**PRESTON and GALT, Ont.**

Send for our new Illustrated Catalogue and Prices.

**ROOFING, Felt, Gravel & Slate,**

(PLAIN AND FANCY.)

ALL WORK GUARANTEED.

Roofing Materials also on Hand,  
 WHOLESALE & RETAIL.

**W. D. HUTSON,**  
 128 College Street, Toronto.

**Government Deposit, \$1,582,373.**

The above is the Official Accepted Value of the **ÆTNA LIFE INSURANCE COMPANY'S** Deposit at Ottawa, for the special security of its Canadian Policy-Holders. It is composed of first-class securities, as follows:—

United States Bonds, Original Deposit.....	\$100,000	City of Quebec Debentures.....	\$40,000
" " " Additional Deposit.....	700,000	" " Hull.....	40,000
Provincial Bonds, Quebec Government.....	380,500	Town of Coaticook (Q.) Debentures.....	21,000
" " Manitoba.....	149,893	City of Stratford (Ont.) Debentures.....	19,000
City of Toronto Debentures.....	102,000	Town of Mount Forest (Ont.) Debentures.....	20,000
Montreal Harbour Debentures.....	60,000		

Total par value of Bonds and Debentures ..... **\$1,612,593**  
 Their market value being upwards of ..... **\$1,800,000**

From year to year the **ÆTNA'S** Government Deposit is being increased, so that, could such a thing be imagined as the old **ÆTNA LIFE INSURANCE COY** becoming insolvent, the full Reserve, or Official Liability under every Canadian Policy it has issued since March, 1878, or will hereafter issue, will be at all times amply covered by the Bonds in the Receiver General's hands at Ottawa.

The following table is from the Official List of Deposits at Ottawa, shewing the amounts now standing to the credit of the principal Life Insurance companies doing business in Canada:—

COMPANIES.	DEPOSITS.	COMPANIES.	DEPOSITS.
Ætna Life Insurance Co.....	\$1,582,373	Ontario Mutual Life.....	\$92,058
Equitable Life Assurance Co.....	644,000	Confederation Life.....	75,603
Standard Life Assurance Co.....	530,550	Canada Life Assurance Co.....	54,000
London and Lancashire.....	508,049	Sun Life Insurance Co.....	50,400
Travelers' Life Insurance Co.....	439,580	Citizens' Life Department.....	53,256
New York Life Insurance Co.....	424,000	Federal Life Insurance Co.....	50,000
Mutual Life Insurance Co.....	250,000	London Life Insurance Co.....	50,000
British Empire Mutual.....	240,000	North American Life.....	50,000
Union Mutual Life.....	232,765	Temp. and General Life.....	50,000

The **ÆTNA'S** Official Deposit, it will be seen, is nearly three times larger than that of the next largest, and thirty times larger than that of some of the companies. Nothing like being safe.

**MATURED ENDOWMENTS.**

The following statement, taken from the Government blue books of the past four years (see pages 56, 58, 68 and 72), shews the cash paid to Living Policy-holders, in settlement of Endowment Bonds during 1882-3-4-5, by all the above companies. Also during 1886:—

COMPANIES.	1882-5.	1886.	COMPANIES.	1882-6	1886.
Ætna Life.....	\$367,229	\$51,411	Canada Life.....	\$29,776	\$10,596
Equitable of New York.....	\$42,350	\$22,888	Confederation.....	26,492	None
New York Life.....	41,763	3,201	Sun, Montreal.....	19,112	11,730
Union Mutual.....	51,347	29,638	Life Association.....	11,050	None
Mutual Life.....	11,173	30,953	Travelers.....	7,096	4,700
Standard, of Edinburgh.....	8,272	None	Ontario Mutual.....	3,000	3,000
London and Lancashire.....	2,100	1,250	Citizen4, of Montreal.....	3,800	None

Besides the above **\$424,640.00**, the **ÆTNA** paid to Widows and Orphans during the same five years in Canada, **\$645,726.00**, and in 1886 alone, in Endowment and Death Claims, **\$198,804.00**.

Two more experienced General Agents wanted, on Salary and Commission.

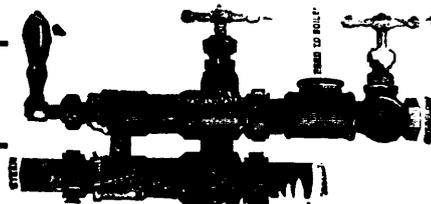
**WESTERN CANADA BRANCH: 9 Toronto St., TORONTO.**

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

**ALWAYS - AHEAD!**

The Famous

**Hancock**



**Inspirator**

American Manufacturers have just celebrated the anniversary of the 100 thousandth Inspirator. This speaks volumes for the popularity of this best of Boiler feeders.

Sole Canadian Agent for this and also for the **GRESHAM AUTOMATIC INJECTOR.**

**ENGINEERS, & PLUMBERS, BRASS WORK, COPPER WORK, EARTHENWARE,**  
 Black and Galvanized Wrought Iron Pipe, Cast Iron and Malleable Fittings, &c., always in Stock.

Send for Circular and Prices.

**JAMES MORRISON,**

75 TO 77 ADELAIDE ST. WEST, TORONTO.

**THE RATHBUN COMPANY**

DESERONTO,  
PRIVATE BANKERS.  
MANUFACTURERS OF

**Freight Cars, Lumber, Shingles**

Every Description of House Building Goods,  
(Stair Work a Speciality).

CEDAR OIL, for removing scales and sediment from  
steam boilers. CHARCOAL, IRON LIQUOR,  
ACETATE OF LIME, RAILWAY TIES,  
POSTS, FANCY FENCINGS, and  
TELEGRAPH POLES.

THE NAPANEE HYDRAULIC CEMENT CO.

Is manufacturing an article of Hydraulic Cement  
that can be depended upon for construction of cul-  
verts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

**THE EQUITABLE**

Life Assurance Society.

In Surplus, (namely the excess of accumulated  
funds over liabilities); in Premium Income, in  
the amount of Assurance in Force, in annual  
New Business, the Society exceeds every other  
life assurance company, and may be justly regarded  
as the largest and strongest organization of its kind  
in the world.

ASSETS, Jan. 1st, 1887..\$75,510,472.76

LIABILITIES, (4 per cent.  
basis) ..... 59,154,597.00

SURPLUS, (4 per ct. basis)\$16,355,875.76

Surplus, 4 1/2 per cent. basis, \$20,495,175.76.

The Surplus, on every basis of valuation, is larger  
than that of any other life assurance company in  
the world.

Outstanding Assurance ...\$411,779,098.00

New Assurance, 1886.... 111,540,203.00

Total Income, 1886..... 19,873,733.19

Premium Income, 1886.. 16,272,154.62

**IMPROVEMENT DURING THE YEAR**

Increase of Prem. Income..\$2,810,475.40

Increase of Surplus. (Four  
per cent. basis) ..... 2,493,636.63

Increase of Assets..... 8,957,085.26

H. B. HYDE, J. W. ALEXANDER,  
President. Vice-Prest.

W. ALEXANDER, - - Secretary.

**Dominion Card Clothing Works,**

York Street, DUNDAS.

W. R. GRAY & SONS, - - Proprietors

Manufacture every description of  
*Card Clothing and Woollen Mills Supplies.*

**Waverley Knitting Co. (Limited.)**

OFFICE: DUNDAS, Ont. | WORKS: PRESTON, Ont.

MANUFACTURERS OF  
Ladies' & Gentlemen's Knit Underclothing  
and Top Shirts.

**THE "MONETARY TIMES,"**

Trade Review & Insurance Chronicle.

This journal will complete its twentieth yearly  
volume at the close of June, 1887.

Bound copies, conveniently indexed, will be ready  
in July. Price \$3.50. Orders should reach us by  
the 1st of that month.

66 CHURCH ST., TORONTO.

**Walters' Patent Metallic Shingles**



They make the most durable metal roof  
known. They make the cheapest metal roof  
known. They are attractive in appearance.  
They lessen your insurance. They are one-  
third the weight of wood. They are one-  
ninth the weight of slate. They can be put  
on by ordinary workmen. A good roof is as  
important as a good foundation.

Send for circulars and references. Sole  
manufacturers in Canada,  
**McDONALD, KEMP & CO.,**  
Cor. River and Gerrard Sts., Toronto, Ont.

DOUGLAS BROS., 95 Adelaide St. West, City Agents.

**PROTECTION**

FROM FIRE BY

**AUTOMATIC SPRINKLERS.**

MILLS and WAREHOUSES equipped with  
this system of Fire Extinguishing apparatus by

**Robt. Mitchell & Co.,**

MONTREAL BRASS WORKS.

MONTREAL.

Write for Estimates.

**JOSEPH PHILLIPS,**

—MANUFACTURER—

**Canadian Air**

**Gas Machine,**

For Lighting Mills, Factories, Private  
Residences, Churches, &c. &c.

SEND FOR CIRCULAR & PRICE LIST.

154 Wellington St. W. Toronto.

WM. H. BELL.

WM. H. GALLAGHAN.

**WM. H. BELL & CO.**

Designers and Manufacturers of  
Fine Interior Wood Decorations.

**HARDWOOD MANTELS,**  
Overmantels, Grates & Tiles  
A SPECIALTY.

Bank, Office, Saloon & Shop Fixtures.

**WM. H. BELL & CO.**

56 to 64 Pearl St.,

TORONTO

**THE POLSON IRON WORKS CO**

(LIMITED)

Successors to Wm. Polson & Co. and Thos. Worswick & Co., Guelph.

WM. POLSON, Pres. & Gen. Mgr.

J. F. MACKLEM, Vice-Pres.

F. B. POLSON, Sec.-Treas.

MANUFACTURERS OF

THE BROWN & ALLAN  
**Automatic Engines**

**MARINE ENGINES**

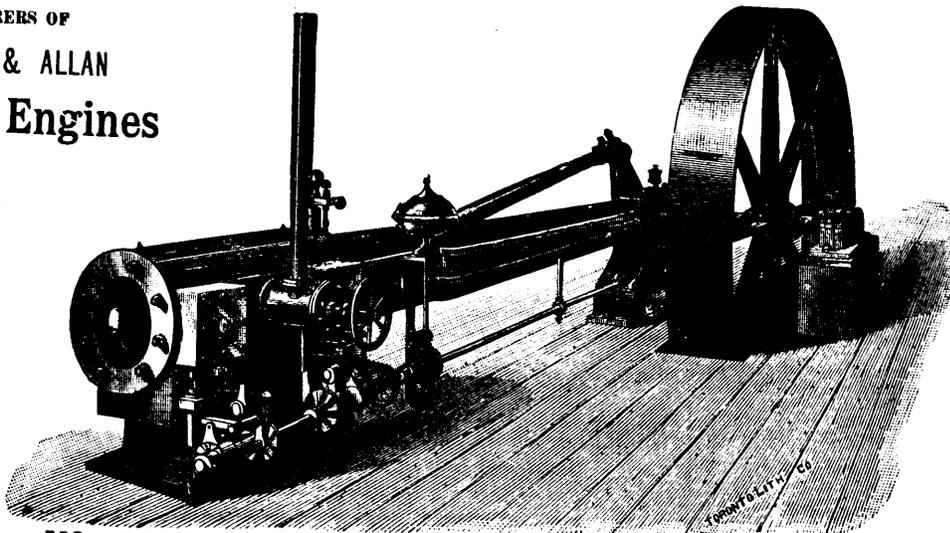
And Boilers.

Hoisting Engines

and Boilers.

Stationary & Vertical  
Engines.

Boilers of Every  
Description.



Builders of

**Steam Yachts**

**LAUNCHES**

& TUGS.

General Machinery

Dealers.

**OFFICE & WORKS,**

ESPLANADE STREET EAST,  
FOOT OF SHERBOURNE STREET

**TORONTO, ONT.**

Insurance.

**QUEEN CITY FIRE INS. CO'Y.**

ESTABLISHED A.D. 1871.

W. H. HOWLAND (Mayor), - - - President.  
JAMES AUSTIN (President Dominion Bank)  
Vice-President.

Rates Fixed with due regard to the  
Hazard Assumed.

The INSURED PARTICIPATE in the PROFITS

**HAND-IN-HAND INS. CO.**

FOUNDED A.D. 1873.

**FIRE & PLATE GLASS.**

W. H. HOWLAND, - - - President  
B. HOMER DIXON, - - - Vice-President

Under the Statutory conditions Plate Glass is not insured by a FIRE policy, unless specially mentioned in writing thereon; neither does a Plate Glass policy cover damage by FIRE. This Company combines ALL HAZARDS, and is the only company licensed by Government to insure Buildings including Plate Glass against FIRE and ACCIDENTS of EVERY DESCRIPTION.

Equitable rates quoted on application at the office.

24 Church St., Toronto.

Telephone 801.

SCOTT & WALMSLEY.

Underwriters.

**UNION MUTUAL**

Life Insurance Co'y.

PORTLAND, Me.

JOHN E. DE WITT, - - - PRESIDENT

Organized 1848.

Assets, December 31st, 1886.....	\$6,124,716 82
Surplus (N. Y. Standard).....	701,270 98
Total amount paid to policy-holders to Dec. 31, 1886.....	22,334,971 57

Incontestable and Unrestricted Policies Protected by the Non-Forfeiture Law of Maine.  
Novel and attractive plans, combining cheap Insurance with profitable investment returns.  
Strength and solvency; conservative management; liberal dealing; definite policies; low premium.  
Prompt payment of losses without discount.  
AN EASY COMPANY TO WORK. Good territory and advantageous terms to active men.

Agents' Directory.

CARRUTHERS & BROCK, Financial, Insurance, and Real Estate Agents. Correspondence solicited. 453 Main Street, Winnipeg, Manitoba.

HENRY F. J. JACKSON, Real Estate, and General Financial and Assurance Agency, King street, Brockville.

WINNIPEG, MAN.—WM. R. GRUNDY, 358 Main St., Real Estate, Mining Broker, Insurance and General Agent. Interests of non-residents carefully looked after. Correspondence solicited. Enclose stamp for reply.

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

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

TROUT & TODD, Toronto, Insurance, Commercial and Job Printers. Every description of Insurance Policies, Applications and Office Requisites furnished in first-class style. We have for years satisfactorily supplied the leading Canadian underwriters. Send for estimates. 64 and 66 Church Street.

Insurance.

The Oldest Canadian Fire Insurance Comp'y.

**QUEBEC**

FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

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## TORONTO PRICES CURRENT.—Aug. 4, 1887.

Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.		
<b>Breadstuffs.</b>						<b>Groceries.—Con.</b>						<b>Hardware.—Con.</b>					
FLOUR: (47 brl.) f.o.c.	\$ c.	\$ c.	Almonds, Taragona.	\$ c.	\$ c.	IRON WIRE:	\$ c.	\$ c.	IRON WIRE:	\$ c.	\$ c.	IRON WIRE:	\$ c.	\$ c.	IRON WIRE:	\$ c.	\$ c.
Superior Extra.....	3 60	3 65	Filberts, Sicily, new	0 09	0 10	No. 1 to 8 1/2 100 lbs.....	2 40	2 50	No. 1 to 8 1/2 100 lbs.....	2 40	2 50	No. 1 to 8 1/2 100 lbs.....	2 40	2 50	No. 1 to 8 1/2 100 lbs.....	2 40	2 50
Extra .....	3 50	0 00	Walnuts, Bord.....	0 11	0 17	No. 9 " .....	2 60	3 70	No. 9 " .....	2 60	3 70	No. 9 " .....	2 60	3 70	No. 9 " .....	2 60	3 70
Fancy .....	3 40	0 00	Grenoble.....	0 15	0 19	No. 10 " .....	3 20	3 40	No. 10 " .....	3 20	3 40	No. 10 " .....	3 20	3 40	No. 10 " .....	3 20	3 40
Spring Wheat, extra	3 25	3 30	Syrups: Common.....	0 30	0 40	Galv. iron wire No. 6	3 50	0 00	Galv. iron wire No. 6	3 50	0 00	Galv. iron wire No. 6	3 50	0 00	Galv. iron wire No. 6	3 50	0 00
Superfine .....	0 00	0 00	Amber .....	0 42	0 47	Barbed wire, galv'd.	0 05	0 06	Barbed wire, galv'd.	0 05	0 06	Barbed wire, galv'd.	0 05	0 06	Barbed wire, galv'd.	0 05	0 06
Oatmeal .....	3 50	3 60	Pale Amber .....	0 53	0 55	" painted	0 05	0 06	" painted	0 05	0 06	" painted	0 05	0 06	" painted	0 05	0 06
Cornmeal .....	3 75	0 00	MOLASSES: .....	0 30	0 35	Coil chain 3 in.....	0 03	0 04	Coil chain 3 in.....	0 03	0 04	Coil chain 3 in.....	0 03	0 04	Coil chain 3 in.....	0 03	0 04
Bran, 1/2 ton .....	11 00	12 00	RICE: Arracan.....	0 03	0 03	Iron pipe.....	0 03	0 04	Iron pipe.....	0 03	0 04	Iron pipe.....	0 03	0 04	Iron pipe.....	0 03	0 04
GRAIN: f.o.c.			Patna .....	0 04	0 05	" galv. list	30	p.c.	" galv. list	30	p.c.	" galv. list	30	p.c.	" galv. list	30	p.c.
Fall Wheat, No. 1 .....	0 80	0 81	Spices: Allspice.....	0 11	0 19	Boiler tubes, 2 in.....	0 13	0 13	Boiler tubes, 2 in.....	0 13	0 13	Boiler tubes, 2 in.....	0 13	0 13	Boiler tubes, 2 in.....	0 13	0 13
" No. 2 .....	0 78	0 79	Cassia, whole 1/2 lb.....	0 13	0 15	3 in.....	0 13	0 13	3 in.....	0 13	0 13	3 in.....	0 13	0 13	3 in.....	0 13	0 13
" No. 3 .....	0 76	0 77	Cloves .....	0 27	0 30	STEEL: Cast.....	0 13	0 13	STEEL: Cast.....	0 13	0 13	STEEL: Cast.....	0 13	0 13	STEEL: Cast.....	0 13	0 13
Spring Wheat, No. 1	0 79	0 80	Ginger, ground.....	0 25	0 25	Boiler plate .....	2 25	2 40	Boiler plate .....	2 25	2 40	Boiler plate .....	2 25	2 40	Boiler plate .....	2 25	2 40
" No. 2 .....	0 77	0 78	" Jamaica, root.....	0 30	0 25	Sleigh shoe .....	0 00	0 00	Sleigh shoe .....	0 00	0 00	Sleigh shoe .....	0 00	0 00	Sleigh shoe .....	0 00	0 00
" No. 3 .....	0 74	0 75	Nutmegs .....	0 80	1 00	CUT NAILS:			CUT NAILS:			CUT NAILS:			CUT NAILS:		
Barley, No. 1 Bright	0 61	0 62	Mace .....	0 80	0 80	10 to 60 dy. p. kg 100 lb	3 00	3 05	10 to 60 dy. p. kg 100 lb	3 00	3 05	10 to 60 dy. p. kg 100 lb	3 00	3 05	10 to 60 dy. p. kg 100 lb	3 00	3 05
" No. 1 .....	0 59	0 60	Pepper, black .....	0 19	0 21	8 dy. and 9 dy.....	3 25	3 30	8 dy. and 9 dy.....	3 25	3 30	8 dy. and 9 dy.....	3 25	3 30	8 dy. and 9 dy.....	3 25	3 30
" No. 2 .....	0 56	0 57	Pepper, white .....	0 33	0 35	6 dy. and 7 dy.....	3 50	3 55	6 dy. and 7 dy.....	3 50	3 55	6 dy. and 7 dy.....	3 50	3 55	6 dy. and 7 dy.....	3 50	3 55
" No. 3 Extra.....	0 51	0 52	SUGARS:			4 dy. and 5 dy. A. P.	3 75	3 80	4 dy. and 5 dy. A. P.	3 75	3 80	4 dy. and 5 dy. A. P.	3 75	3 80	4 dy. and 5 dy. A. P.	3 75	3 80
Oats .....	0 46	0 47	Porto Rico .....	0 05	0 05	3 dy. .....	4 00	4 05	3 dy. .....	4 00	4 05	3 dy. .....	4 00	4 05	3 dy. .....	4 00	4 05
Peas .....	0 56	0 57	" Bright to choice	0 05	0 05	3 dy. .....	4 50	4 55	3 dy. .....	4 50	4 55	3 dy. .....	4 50	4 55	3 dy. .....	4 50	4 55
Rye .....	0 47	0 48	Jamaica, in hhd's	0 05	0 05	HORSE NAILS:			HORSE NAILS:			HORSE NAILS:			HORSE NAILS:		
Corn .....	0 47	0 48	Canadian refined.....	0 05	0 05	Pointed and finished	40	% off list	Pointed and finished	40	% off list	Pointed and finished	40	% off list	Pointed and finished	40	% off list
Timothy Seed, 100 lbs	4 50	5 00	Extra Granulated.....	0 07	0 07	HORSE SHOES, 100 lbs	3 75	0 00	HORSE SHOES, 100 lbs	3 75	0 00	HORSE SHOES, 100 lbs	3 75	0 00	HORSE SHOES, 100 lbs	3 75	0 00
Clover, Alsike, "	10 00	11 00	Redpath Paris Lump	0 07	0 07	CANADA PLATES:			CANADA PLATES:			CANADA PLATES:			CANADA PLATES:		
" Red, "	0 60	0 85	TRAS: Japan.			" Maple Leaf " .....	2 70	2 75	" Maple Leaf " .....	2 70	2 75	" Maple Leaf " .....	2 70	2 75	" Maple Leaf " .....	2 70	2 75
Hungarian Grass, "	2 00	2 25	Yokoha, com. to good	0 17	0 26	Savanna .....	2 70	2 75	Savanna .....	2 70	2 75	Savanna .....	2 70	2 75	Savanna .....	2 70	2 75
Flax, screen'd, 100 lbs	2 40	2 50	fine to choice	0 30	0 45	TIN PLATES: IC Coke.	3 90	4 00	TIN PLATES: IC Coke.	3 90	4 00	TIN PLATES: IC Coke.	3 90	4 00	TIN PLATES: IC Coke.	3 90	4 00
Millet, "	2 00	0 25	Nagasa, com. to good	0 18	0 21	IC Charcoal .....	4 40	4 65	IC Charcoal .....	4 40	4 65	IC Charcoal .....	4 40	4 65	IC Charcoal .....	4 40	4 65
<b>Provisions.</b>						<b>Tobacco, Manufact'd</b>						<b>Wines, Liquors, &amp;c.</b>					
Butter, choice, 1/2 lb.	0 16	0 17	Dark P. of W.....	0 46	0 46	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75
Cheese .....	0 10	0 11	Myrtle Navy .....	0 55	0 60	" pts.....	2 55	2 75	" pts.....	2 55	2 75	" pts.....	2 55	2 75	" pts.....	2 55	2 75
Dried Apples.....	0 05	0 06	Lily .....	0 50	0 60	Younger's, pts.....	2 55	2 75	Younger's, pts.....	2 55	2 75	Younger's, pts.....	2 55	2 75	Younger's, pts.....	2 55	2 75
Evaporated Apples..	0 14	0 00	Scalce .....	0 43	0 50	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75
Hops .....	0 08	0 25	Brier 6s.....	0 50	0 60	" pts.....	2 55	2 65	" pts.....	2 55	2 65	" pts.....	2 55	2 65	" pts.....	2 55	2 65
Beef, Mess .....	10 50	11 30	Royal Arms Solace 12s	0 50	0 60	BRANDY: Hen's case	12 25	12 50	BRANDY: Hen's case	12 25	12 50	BRANDY: Hen's case	12 25	12 50	BRANDY: Hen's case	12 25	12 50
Pork, Mess .....	16 75	17 00	Victoria Solace 12s..	0 50	0 60	Martell's .....	12 25	12 50	Martell's .....	12 25	12 50	Martell's .....	12 25	12 50	Martell's .....	12 25	12 50
Bacon, long clear.....	0 08	0 00	Rough and Ready 7s	0 45	0 60	Otard Dupuy & Co " ..	10 50	11 50	Otard Dupuy & Co " ..	10 50	11 50	Otard Dupuy & Co " ..	10 50	11 50	Otard Dupuy & Co " ..	10 50	11 50
" Cumb'r'd cut .....	0 06	0 00	Consols 4s .....	0 62	0 60	J. Robin & Co. "	10 10	10 25	J. Robin & Co. "	10 10	10 25	J. Robin & Co. "	10 10	10 25	J. Robin & Co. "	10 10	10 25
" B'kfst smok'd .....	0 10	0 10	Laurel Navy 8s.....	0 62	0 60	Pinet Castillon & Co	10 10	10 25	Pinet Castillon & Co	10 10	10 25	Pinet Castillon & Co	10 10	10 25	Pinet Castillon & Co	10 10	10 25
Hams .....	0 11	0 12	Honeyuckle 7s .....	0 53	0 60	A. Martignon & Co..	9 70	9 75	A. Martignon & Co..	9 70	9 75	A. Martignon & Co..	9 70	9 75	A. Martignon & Co..	9 70	9 75
Lard .....	0 09	0 09	<b>Salt.</b>						GIN: De Kuypers, 1/2 gl.	2 70	2 75	GIN: De Kuypers, 1/2 gl.	2 70	2 75	GIN: De Kuypers, 1/2 gl.	2 70	2 75
Eggs, 1/2 doz. ....	0 14	0 15	Liv'pool coarse, 1/2 bg	0 75	0 00	" E. & D. ....	2 60	2 65	" E. & D. ....	2 60	2 65	" E. & D. ....	2 60	2 65	" E. & D. ....	2 60	2 65
Shoulders .....	0 07	0 06	Canadian, 1/2 brl.....	0 80	0 85	" Green cases .....	4 75	5 00	" Green cases .....	4 75	5 00	" Green cases .....	4 75	5 00	" Green cases .....	4 75	5 00
Rolls .....	0 00	0 00	" Eureka, 1/2 56 lbs..	0 87	0 70	Booth's Old Tom.....	9 00	9 25	Booth's Old Tom.....	9 00	9 25	Booth's Old Tom.....	9 00	9 25	Booth's Old Tom.....	9 00	9 25
Honey, liquid .....	0 09	0 12	" Washington, 50 "	0 00	0 45	RTM: Jamaica, 16 o.p.	7 25	7 50	RTM: Jamaica, 16 o.p.	7 25	7 50	RTM: Jamaica, 16 o.p.	7 25	7 50	RTM: Jamaica, 16 o.p.	7 25	7 50
" comb .....	0 15	0 16	C. Salt A. 56 lbs dairy	0 45	0 60	Demerara, "	3 25	3 25	Demerara, "	3 25	3 25	Demerara, "	3 25	3 25	Demerara, "	3 25	3 25
<b>Leather.</b>						<b>Wines, Liquors, &amp;c.</b>						<b>Wines, Liquors, &amp;c.</b>					
Spanish Sole, No. 1..	0 26	0 29	Rice's dairy .....	0 50	0 00	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75	ALE: English, pts.....	1 65	1 75
" No. 2 .....	0 24	0 26	<b>Leather.</b>						Younger's, pts.....	2 55	2 75	Younger's, pts.....	2 55	2 75	Younger's, pts.....	2 55	2 75
Slaughter, heavy.....	0 27	0 29	China Sole .....	0 23	0 25	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75	Porter: Guinness, pts	1 65	1 75
" No. 1 light .....	0 25	0 28	Harness, heavy .....	0 30	0 33	" pts.....	2 55	2 65	" pts.....	2 55	2 65						

**PAGES**

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