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THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XXII.—NO. 9.

TORONTO, ONT., FRIDAY, AUGUST 31, 1888.

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Reserve Fund 380,000

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

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

THE UNION BANK OF CANADA.

Capital Paid-up.....\$1,200,000
 Reserved Fund 100,000

HEAD OFFICE, - - - - - QUEBEC.
 Board of Directors.
 ANDREW THOMSON, Esq., President.
 E. J. PRICE, Esq., Vice-President.
 Hon. Thos. McGreevy, D. C. Thomson, Esq.
 E. Giroux, Esq., E. J. Hale, Esq.

Sir A. T. Galt, G.C.M.G., Cashier.
 E. E. WEBB

BRANCHES.
 Alexandria, Iroquois, Lethbridge, N.W.T., Montreal, Ottawa, Quebec, Smith's Falls, Toronto, West Winchester, Winnipeg. FOREIGN AGENTS.—London—Alliance Bank (Ltd.) Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bk. Boston—Lincoln National Bk. Minneapolis—First National Bk. Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital \$1,000,000

DIRECTORS.
 DUNCAN MCARTHUR, President.
 Hon. John Sutherland, Alexander Logan.
 Hon. G. B. Hamilton, R. T. Bokoby.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1826.

HEAD OFFICE, - - - - - EDINBURGH.

Capital, \$5,000,000 Sterling. Paid-up, \$1,000,000 Sterling. Reserve Fund, \$670,000 Sterling.
 LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, - OSHAWA, ONT.

Capital Authorized	\$1,000,000
Capital Subscribed	500,000
Capital Paid-up	330,000
Reserve	50,000

BOARD OF DIRECTORS.

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

BRANCHES—Midland, Tilsonburg, New Hamburg, Whitby, Paisley, Penetanguishene and Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

PEOPLES BANK OF HALIFAX.

Capital Authorized	\$800,000
Capital Paid-up	600,000

DIRECTORS.

R. W. FRASER, Pres. W. J. COLEMAN, Vice-Prest.
 Thomas A. Brown, Esq. A. K. Mackinlay, Esq.
 Patrick O'Mullen, Esq. Augustus W. West, Esq.
 Jas. Fraser, Esq. R. T. BRAINE, CASHIER.

Branches—Lockeport and Wolfville, N.S.
 Agents in London—The Union Bank of London.
 " " New York—The Bank of New York.
 " " Boston—New England National Bank.
 " " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

Capital Paid-up	\$1,300,000
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HEAD OFFICE, - - - QUEBEC.

Hon. I. THIBAUDAU, Pres. F. KIROUAC, Vice-Prest.
 P. LAFRANCOIS, - - - - - Cashier.

DIRECTORS.

Theophile LeDroit, Esq. E. W. Methot, Esq.
 Ant. Falinchaud, Esq. L. Bilodeau, Esq.
 A. Gaboury, Esq.

Branches.—Montreal, A. Brunet, Manager; Ottawa, C. H. Carriere, do.; Sherbrooke, P. J. Bazin, Man. Agents—The National Bk. of Scotland, Ltd., London; Truenebaum Frères & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Canada.

The Loan Companies.

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

NOTICE

Is hereby given that the Annual General Meeting of Shareholders will be held at the Company's office, 30 Adelaide street east, Toronto, on

Wednesday, 5th September next,

at Twelve o'clock, noon. By order of the Directors.

R. H. TOMLINSON, Manager.

Toronto, 6th August, 1888.

Ontario Industrial Loan & Investment Co. (LIMITED.)

OFFICES: 32 ARCADE, VICTORIA ST., TORONTO.

Capital Authorized, - - - -	\$500,000 00
Capital Subscribed, - - - -	450,000 00
Capital Paid up - - - - -	309,056 81
Reserve Fund, - - - - -	80,000 00
Contingent Fund, - - - - -	5,000 00

DIRECTORS.

JAMES GORBLEY, Esq., - - - - - PRESIDENT.
 E. HENRY DUGGAN, Esq. } VICE-PRESIDENTS.
 WILLIAM BOOTH, Esq. }

Alfred Baker, Esq., M.A. | Jas. Langstaff, Esq., M.D.
 John J. Cook, Esq. | William Wilson, Esq.
 Ald. John Harvie, Esq. | Bernard Saunders, Esq.
 William G. Boon, Esq.

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

E. T. LIGHTBOURN Manager.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

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

The Company has received a large amount of ENGLISH MONEY, which it is prepared to lend on first-class securities at low rates of interest.

Apply to

J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital	\$3,700,000
Capital Paid-up	1,300,000
Reserve Fund	570,000

President, - - - - - A. T. FULTON.
 Manager, - - - - - Hon. S. C. WOOD.
 Inspector, - - - - - JOHN LECKIE.

Money advanced on easy terms for long periods repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON Provident and Loan Society.

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

Capital Subscribed	\$1,500,000 00
Capital Paid-up	1,100,000 00
Reserve and Surplus Funds	223,865 75
Total Assets	3,516,851 51

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

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

DIVIDEND No. 30.

Notice is hereby given that a dividend at the rate of Ten per Cent, per Annum, on the paid-up capital stock of this Company, for the half-year ending 31st August, 1888, has this day been declared, and that the same will be payable on 15th September, 1888. The transfer books will be closed from 1st September to 10th October, both days inclusive. The Annual General Meeting of Shareholders will be held at the "Mail Building," Toronto, on Wednesday, 10th October. Chair to be taken at noon

By order of the Directors.

J. F. KIRK, Ass't Manager.
 Toronto, Aug. 14th, 1888.

Dominion Savings & Investment Society, LONDON, ONT. (INCORPORATED 1872)

Capital	\$1,000,000 00
Subscribed	1,000,000 00
Paid-up	918,250 00
Reserve and Contingent	162,000 00
Savings Bank Deposits and Debentures	763,995 75

Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The Trust & Loan Company of Canada. ESTABLISHED 1861.

Subscribed Capital	\$1,500,000
Paid-up Capital	325,000
Reserve Fund	147,730

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

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

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

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

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed)	\$3,000,000
Paid-up Capital	1,400,000
Reserve Fund	700,000
Contingent Fund	100,000

OFFICES: No. 70 CHURCH ST., TORONTO.
 Deposits received, interest paid or compounded half-yearly.
 Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons payable half-yearly at all principal banking points in Canada and Great Britain.
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.
 Money to Loan at lowest current rates. Favorable terms for repayment of principal.
 WALTER S. LEE, Managing Director.

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

Capital Stock Subscribed	\$1,500,000
Capital Stock Paid-up	1,100,000
Reserve Fund	437,000

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

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital	\$3,000,000
Subscribed Capital	1,500,000

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

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital	\$ 750,000
Total Assets	1,730,806

DIRECTORS.

LARRATT W. SMITH, D.O.L., President.
 Hon. Alex. McKenzie, JOHN KERR, Vice-President
 Geo. Murray, M.P. G. R. H. COCKBURN, M.L.
 Joseph Jackes, W. Mortimer Clark.

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

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

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

DIRECTORS.

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

Money advanced at current rates and on favorable terms, on the security of productive farm, city and town property.
 Money received from investors and secured by the Company's debentures, which may be drawn payable either in Canada or Britain with interest half yearly at current rates.
 A. M. COSBY, Manager.
 84 King Street East Toronto.

The National Investment Co. of Canada (LIMITED.)

30 ADELAIDE STREET EAST, TORONTO.

Capital	\$2,000,000
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DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
 WILLIAM GALBRAITH, Esq., Vice-President
 William Alexander, Esq. John Scott, Esq.
 John Stuart, Esq. N. Silverthorne, Esq.
 A. R. Creelman, Esq. John Stark, Esq.
 Prof. Geo. Paxton Young, LL.D.
 Money Lent on Real Estate.
 Debentures issued.
 ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE CANADIAN CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President.
 THOMAS LAILEY, Esq., Vice-Pres't.

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 ONTARIO Loan & Debenture Company,
 OF LONDON, CANADA.

Capital Subscribed.....\$2,000,000
 Paid-up Capital.....1,200,000
 Reserve Fund.....321,000
 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 Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,250
 Paid-up.....611,430
 Assets.....1,385,000

Money advanced on improved Real Estate at lowest current rates. Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 30, Statutes of Ontario. Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

The Ontario Loan & Savings Company,
 OSHAWA, ONT.

Capital Subscribed.....\$300,000
 Capital Paid-up.....300,000
 Reserve Fund.....65,000
 Deposits and Can. Debentures.....605,000

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

W. F. COWAN, President.
 W. F. ALLEN, Vice-President.
 T. H. McMILLAN, Sec-Treas.

Insurance.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,
 Under the same management and directorate.

Head Office: - 38 King St. E, Toronto, Ont.

Incorporated by Special Act of the Dominion Parliament.

COMBINED AUTHORIZED CAPITAL & OTHER ASSETS
 OVER \$3,000,000.

Full Deposit with the Dominion Government.

President:
 Right Hon. Sir JOHN A. MACDONALD, P.C., G. C. B.
 VICE-PRESIDENTS:—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

SPECIAL PLANS OF INSURANCE.
 MODIFIED NATURAL ENDOWMENT PLAN
 MODIFIED NATURAL PREMIUM PLAN

Agents Wanted in Unrepresented Districts.

Financial.

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

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

GZOWSKI & BUCHAN,
 Stock and Exchange Brokers,
 AND GENERAL AGENTS,
 24 KING STREET EAST, - TORONTO.

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.

ESTABLISHED 1876.

G. W. BANKS,
 (TELEPHONE No. 97),
 Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN STARK & Co.,
 Members of Toronto Stock Exchange,
 Buy and sell Toronto, Montreal and New York Stocks,
 for Cash or on Margin.

Properties bought and sold. Estates Managed.
 Rents collected.
 28 Toronto Street.

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— $\frac{1}{4}$ of 1% on par value. Special attention given to investment.

AGENTS: { GOODBODY, GLYN & Dow, New York.
 ALEX. GEDDES & Co., Chicago.
 BLAKE BROS. & Co., Boston.

THE GUARANTEE COMP'Y
 OF NORTH AMERICA.
 ESTABLISHED - - 1872.

BONDS OF SURETYSHIP.
 HEAD OFFICE, - MONTREAL.
 E. RAWLINGS, - - Managing Director.

THE GLASGOW & LONDON
 Insurance Company.
 HEAD OFFICE FOR CANADA
 Glasgow and London Buildings, Montreal.
 MANAGER, - - STEWART BROWNE.
 TORONTO BRANCH OFFICE, 34 Toronto St., City.
 Resident Secretary—J T VINCENT.
 City Agents, } W. FAHEY.
 } W. J. BRYAN

Miscellaneous.

JOSEPH PHILLIPS,
 MANUFACTURER
CANADIAN AIR GAS MACHINE.

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

SEND FOR CIRCULAR AND PRICE LIST.

145 Wellington St. W. Toronto.

THE BELL TELEPHONE CO'Y
 OF CANADA.

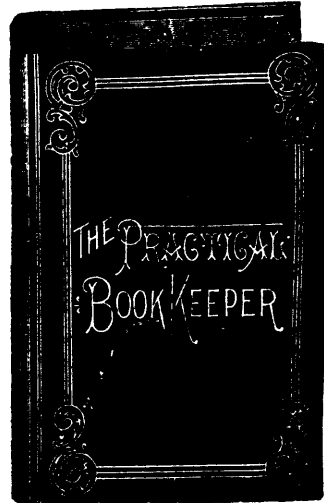
ANDREW ROBERTSON, - - PRESIDENT.
 C. F. SISE, - - - - VICE-PRESIDENT.
 C. P. SCLATER, - - SECRETARY-TREASURER.

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

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

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

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



A NEW SERIES ON THE
SCIENCE OF ACCOUNTS,
 AND
 Business Correspondence.

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

PRICE, - - - \$1.00.
 Address,
CONNOR O'DEA
 TORONTO, ONT.

Leading Wholesale Trade of Montreal.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONSBrown Cottons and Sheetings, Bleached Sheetings
Canton Flannels, Yarns, Bags, Ducks &c.**ST. CROIX COTTON MILL**Tickings, Denims, Apron Checks, Fine Fancy
Checks, Gingham, Wide Sheetings, Fine Brown
Cottons, &c.**ST. ANNE SPINNING CO.**

Hochelaga,]

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

See Remington Standard Typewriter's

\$1000

CHALLENGE.



GEO. BENGOUCH, 36 KING E. TORONTO.

Mercantile Summary.

A LIQUIDATOR has been appointed to wind up the affairs of the St. John (N. B.) Building Society.

It is said that 50,000 logs were lost on the Georgian Bay during the recent stormy weather.

A ST. THOMAS trader has purchased the bankrupt stock belonging to Merican & Woody, tailors, in this city, at 38 cents on the dollar.

IN the neighborhood of Stratford the flax crop, so the *Beacon* learns, is large, the quality good, but prices low.

A COLLEGE street shoe dealer in this city, named Wm. Irving, has made an assignment for the benefit of creditors, to Mr. Sherman E. Townsend.

SINCE April last 18,000 barrels of plaster have been shipped from Hillsboro, N. B., to the upper provinces, and 18,000 more are still to be sent forward.

THE stock of carriage hardware belonging to the estate of O'Halloran & Co., Hamilton, has been sold to a Guelph man for 55 cents on the dollar.

A BOSTON fish dealer wrote to the Mayor of Chicago that he had shipped several barrels of fish to Chicago which had not reached their destination. "I wish," said he, "you would run around the depots and see if you can find the fish anywhere. If you do, write me and I will send the postage."

WHITEWEAR!**ROBT. MCNABB & CO.,**

MANUFACTURERS OF

Ladies' and Children's Underwear.

Bridal Trousseaux, Chemises, Drawers, Night
Dresses, Corset Covers, Infants' Robes, White
Dresses, Aprons, Ladies' Toilet Jackets, White
Shirts, &c., &c.MONTREAL WHITEWEAR MANUFACTORY,
1831 Notre Dame Street, Montreal.

Letter Orders receive prompt attention.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

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

THE first shipment of salmon from the Skeena river was sent forward over the C.P.R. the other day. It comprised 340,000 cans and required a special train of fifteen cars.

UPWARDS of \$4,000 worth of book accounts belonging to the estate of J. E. Smith, hardware merchant, St. Thomas, were sold last week by the sheriff for \$64.

WHEN the chattel mortgages against W. H. Matthews, proprietor of the Queen's Hotel, at Owen Sound, are satisfied, it is doubtful if there will be anything left for unsecured creditors.

IN the fishing grounds of New Brunswick the catch of sardines has been very large, so large, in fact, that the supply is greater than the demand and the fish are spoiling. The price offered is from \$2 to \$3 per hogshead.

THERE is nothing, says the San Francisco *Grocer*, which gives greater dissatisfaction to a customer, when placing orders with the retail merchant, than to be told, in reference to an article of which he has pressing need, "We are just out, but expect a supply to-morrow," etc. A stock-book, corrected carefully daily, is an indispensable adjunct to a properly conducted retail store; with this, the trader has constantly before him a reminder of his requirements, and there is no occasion for losing trade and disappointing customers by being out of stock.

The ASSAM TEA ESTATES DEPOT

Established for the purpose of supplying pure

INDIAN TEAS

direct from their estates in Assam.

SAMPLES AND QUOTATIONS ON APPLICATION.

The Barsoora Tea Estate. The Loobah Tea
Company. The Meechi Tea Estate.**STEEL, HAYTER & CO.**

11 & 13 FRONT ST. EAST, TORONTO.

Calcutta Firm. Octavius Steel & Co.
London England Firm.

Leading Wholesale Trade of Montreal.

FERGUSSON, ALEXANDER & CO.

MONTREAL.

Manufacturers of the Celebrated

Elephant White Lead,

READY MIXED PAINTS,

COLORS DRY & IN OIL,

COACH COLORS IN JAPAN.

GRAINING COLORS, WOOD STAINS,

KALSOMINE.

VARNISHES, JAPANS & LACQUERS.

LINSEED OILS AND TURPENTINE.

STEWART MUNN & CO.

General Commission Merchants.

FISH, OILS, &c.Steam Refined Seal Oil. Newfoundland Cod Liver
Oil. Newfoundland Cod Oil. Gaspe and Halifax
Cod Oil. Receivers and shippers of Flour, Pro-
visions and General Produce.

22 ST. JOHN STREET, - MONTREAL.

Mercantile Summary.

A MAGNIFICENT block of Douglas fir from the Moodyville saw mill in British Columbia will be sent to the Toronto Exhibition by Messrs. Ross & Ceperley, of Vancouver. It is 7 feet 9 inches long by 5 feet 8 inches broad, and two feet thick.

A HALIFAX firm sent forward a consignment of fish to Genoa last week. The *Herald* says that it was the first direct cargo shipped to that place in this generation, and hopes that it will prove to be the forerunner of a large trade with the Italian city.

THE Commissioner of Customs' has issued a circular, instructing collectors that crates, boxes, and other inside boxes and packages containing fruits which have been put on the free list by order-in-Council, or otherwise are subjected to a duty of 20 per cent. of their cost. The issuing of the circular was rendered necessary because the matter was not properly understood, and many packages have escaped duty.

AT Minneapolis the output of the large Pillsbury mills is stated as being 8,000 barrels of flour per day, and this fact has been much advertised. There are four members in the above firm. It is a pleasing fact to state, says the *Montreal Gazette*, that the firm of A. W. Ogilvie & Co. has an output of 5,000 barrels of flour per day, and there is only one member.

ELLIS & KEIGHLEY,

DEALERS IN

COFFEES,

Spices, Baking Powder, etc.,

HAVE REMOVED

To their New Premises,

COR. BAY & ESPLANADE STS.,

TORONTO.

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. H. 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.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.

Linon 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.
212, 214, 216 St. Paul St., & 252, 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.

18 & 15 St Helen St., MONTREAL.
20 Wellington Street West, TORONTO.

LONSDALE, REID & Co.

IMPORTERS OF

FANCY & STAPLE DRY GOODS,
SMALLWARES, &c.

18 St. Helen St., Montreal.

WE BEG TO INFORM THE TRADE

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

KNITTING SILK

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, QUEB.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of

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

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

780, 782, 784, 786 Craig St.,
MONTREAL.

Mercantile Summary.

ESTIMATES place the wine production of California for this year at about 21,000,000 gals.

MONTREAL'S assessment of real estate for 1888 foots up a total of \$109,584,395; of this \$18,460,570 is exempt.

A STRATFORD man has purchased 10,000 barrels of apples for shipment in West Tara, East and West Nissouri. Picking will begin on Sept. 1.

In the opinion of the members of the Bay of Quinte Bee-keepers' Association, the present year, in their experience, is the most unprofitable known to bee-keepers.

In Toronto the horse market is practically dead. There is no demand, and offerings seem to provoke no bidding. Outside buyers are keeping very severely away, and are evidently quite tired of trying to effect sales.

An assignment has been made to Messrs. Donaldson & Milne by E. S. Mabee, hardware dealer, of Markdale. He has been about eighteen months in business, and now owes something like \$2,300. The stock, valued at \$1,500, has been sold.

OWING to the unprecedented wet weather in England, hay will be a very dear article there this year. In a letter to a resident of St. John, N. B., a London correspondent says: We think that if you are favored with good crops in New Brunswick or Nova Scotia, you will find this a very advantageous and profitable article to be shipped.

A HALIFAX firm of iron workers has undertaken to put a furnace compartment and a new bow on the Danish steamer "Thingvalla," which recently ran down her sister ship, the "Geiser." It is expected the repairs on this vessel will cost some \$50,000, and the work done is to be guaranteed as good as the original. It is satisfactory to learn that Halifax has the facilities for making such extensive repairs.

SUCKLING, CASSIDY & CO.

Trade Auctioneers and
Commission Merchants, Toronto,

Will hold their next trade sale of
DRY GOODS, TWEEDS, CLOTHING,
BOOTS and SHOES, HATS, CAPS, Etc.,

— ON —

TUESDAY, 10th SEPTEMBER,
And following days.

Sales will be held thereafter fortnightly during the season. Liberal advances made on all classes of merchandise. No charges for storage and insurance. All business and correspondence strictly confidential.

SOME years ago A. Oetzel, a tailor at Waterloo, was considered to be very well off, but lately he has been losing ground and has now suspended. It is said unsecured creditors will receive a very small dividend.—The millinery stock of Mrs. S. W. Shibley, at Strathroy, is advertised for sale by the trustee. Carpenter & Simpson, machinists, Tilsonburg, and W. H. Calder, watchmaker, Stirling, have assigned.—J. E. Starks, cigars, Stratford, has absconded, and J. Putlane, hotel-keeper, of the same place has assigned; so have J. J. Baguley, tins, Peterboro, and Moore & Sons, marble dealers, Napanee.

FOR some time back there has been a lack of harmony between the partners of the wholesale hat and fur firm of McArthur, Gouinlock & Co., in this city. Its financial standing was considerably impaired when Mr. McArthur some time ago found it necessary to withdraw his capital to meet liabilities existing before he became a partner. The recent examination before a board of arbitrators showed that Mr. Gouinlock's interest amounted to a large sum, while the other partners were indebted to the business. A dissolution was announced a few days since, only to be followed by an assignment to Mr. Geo. Anderson, jr., of Blackley & Anderson. The direct liabilities are placed at \$33,000, and indirect, \$24,700. There is an overdraft at the bank of \$15,500, which is secured. The assets consist of stock in trade valued at \$46,600. A meeting is called for to-day, when Mr. Gouinlock will submit an offer which it is thought will enable him to resume the business in his own name.

THE Yorkville Wall Paper Co., in this city, is composed of J. L. and J. H. Bronsdon, who, after a brief experience, have assigned to Mr. E. R. C. Clarkson.—A firm of hatters, A. A. Knox & Co. by name, and also of this city, have abandoned their estate to Blackley & Anderson for the benefit of creditors.—It is said that the financial condition of E. D. Kerby, a dealer in oil at Petrolea, is somewhat involved, and his business has been placed in charge of a trustee.—The liabilities of J. C. Grant, a London hotel-keeper, are \$4,000, which he has offered to compromise at 25 cts. on the dollar.—Two tailors in this city, R. Stewart and H. Weinacht, both doing a small trade, have failed, and J. C. McCully, a general dealer at Wick, has also failed.—A bailiff is in possession of Chas. Campbell's hotel at Burlington.—It is said that when R. J. Wilkinson, a dealer in shoes at Essex Centre, added dry goods to his business he made a mistake. He has now assigned.—All but one of the creditors of Thomson & Wright, lumber dealers at Hamilton, are willing to accept the offer made by the firm of 60 cents on the dollar. Liabilities are about \$34,000 and assets \$81,000.

SPECIAL.

We cordially invite the
GROCERY TRADE of Canada to call during

Toronto's Great Exhibition.

OUR STOCK will be found UNSURPASSED in

PRICE, QUALITY -
- AND VARIETY.

EBY, BLAIN & CO.

WHOLESALE GROCERS,

Cor. Front and Scott Sts., Toronto.

ANOTHER of the old merchants of Halifax has passed away in the person of Thomas A. Brown, late of the firm of Avery, Brown & Co., wholesale druggists. It is not a little singular that all three members of the old firm, viz., Dr. Avery, S. A. White, and Thos. A. Brown, have died within a few months of each other, all honored and respected as typical Canadian merchants.

THE Grand Trunk Company has had specially built for the Peterborough-Toronto local train service, via Port Hope, a handsome passenger car. It is 58 feet long and will comfortably seat 64 passengers. It is supplied with the Forney patent seat, and has at one end a ladies' toilet room and one for gentlemen at the other. The seats are upholstered in blue rep, while the whole interior of the car is elegantly finished.

THE principle of a copied letter is that it is always at hand as a witness. In case of doubt will often settle a disputed point, that is: How often do you wish that you knew just exactly what you wrote a certain party at a certain time? Does it not occasionally occur that to know just what you have agreed to do would be of advantage to you? Is not the question of copying your correspondence one worth considering? asks the *Boot and Shoe Recorder*.

THE failure of James Guest, wholesale wine merchant of Montreal, has again been prominently brought before the public by the arrest of Mr. Guest upon a *capias* at the instance of Messrs. Reid, Pye, Cunningham & Campbell of London, Eng., who are leading creditors themselves and who have also had other claims transferred to them, representing in all some \$27,000. The security offered by Mr. Guest's attorney has been refused by the judge, and the insolvent remains under restraint.

—Reports as to the condition of the dry goods trade in Montreal indicate that there is more doing than a week ago, as the cheap railway excursions from all points on the Grand Trunk and Canadian Pacific Railways have been well patronized by country retailers, and a considerable quantity of goods has already been sold, but it will be some days yet ere results in this respect can be fairly gauged. Travellers are nearly all home so as to be on hand to meet their customers who may come to town. City retail trade is beginning to pick up again as the "summer saunterers" are finding their way home, and the cool wet weather is suggestive of fall clothing. Remittances continue slow. An advance of about five per cent. in white cottons is reported, to take effect from 1st prox.; in checked goods cutting is still indulged in despite the

combinations. The firmness already noted in fine woollen dress goods and silks is maintained, somewhat higher prices being exacted by European manufacturers than early in the season.

—The Minister of Fisheries has taken the sawmill owners of New Brunswick and Nova Scotia in hand, and has notified them that the fouling of the streams in these provinces with sawdust and other mill refuse is illegal and entirely prohibited. The penalty for each offence is \$100, and will hereafter be rigidly enforced in case of any conviction.

—The withdrawal of St. Croix Mill from the association and the Chambly Cotton Mill declining to join, are the reasons given by the Dominion Cotton Manufacturer's Association for its decision to leave the price of Cotton open to each mill. There was a meeting in Montreal yesterday when a resolution to the above effect was submitted and passed.

—The North-Western Masonic Aid is the name of an assessment association of Chicago which has hitherto confined its certificates of so-called life insurance to members of the Masonic order. Finding that its field for obtaining fresh blood was becoming limited, it has now, like the London-the-less "Masonic Mutual Benefit Society," commenced to issue certificates to non-Masons all over the United States, wherever permitted by the insurance laws to do so. We hear of its having appointed agents in different parts of Canada, but they should understand that their work is illegal. The law will not interfere with them in the solicitation of Masons, anywhere, through the mail; but when they propose, as their circulars indicate, to issue certificates, and to the extent of \$10,000 upon one life, to all and sundry, through regular agents, they will find that the Insurance Act is very much in their way. A deposit of \$50,000 is needed, under a penalty of \$500 on the company and from \$20 to \$50 upon the agent soliciting such business.

ROYAL INSURANCE COMPANY OF ENGLAND.—While the results of last year's business done by the Royal Insurance Company of England are not quite up to those of 1885 and 1886, they are still such as point to the uninterrupted popularity of this stable English institution. Its operations, to quote the *Finance Chronicle*, from 1845 to the present day "have been attended with a success unsurpassed by that of any similar institution, and probably without parallel in the annals of joint-stock undertakings." We find the fire losses of last year to have absorbed 60-2%.

S. F. MCKINNON & CO.

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

2 Fountain Court, Aldermanbury, London, Eng.

BOYD BROS. & CO'Y.

FALL AND WINTER.

Our Travellers are now on the road with a full line of samples for Fall and Winter trade.

Orders entrusted to us will receive prompt attention.

Bottom prices in each department.

INSPECTION INVITED.

COR. BAY and FRONT STS.

TORONTO.

of the net premiums, which were £968,043. After allowing £145,068 for commission and £162,733 for other expenses, there remains as profit the sum of £103,164. The business of the life branch is also found to be in a progressive condition. This has been especially marked since the close of the last quinquennium. New assurance for 1887 reached a total of £558,158; the total premium income was £253,891, while £3,122,012 stands at the credit of the life fund.

—Reports as to the business situation in various parts of the United States serve to emphasize one fact which, the *Bulletin* considers, is well worthy of consideration. It is universally stated that purchases have been marked by extreme conservatism; that stocks have been kept very low and that dealers have limited their orders to what was necessary to meet immediate demand; and yet, on the other hand, it is also conceded that the volume of general trade in July and August has been fully up to the average of past years, and has in many respects exceeded previous summers. This large volume of trade, carried on despite

Leading Wholesale Trade of Toronto.

WYLD, GRASETT & DARLING,

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
TORONTO.

Eckardt, Kyle & Co.,
WHOLESALE GROCERS.

We are now offering a full assortment of
This Season's

CONGOU TEAS.

Correspondence for samples and quotations solicited.

3 Front St. E., Toronto.

the conservatism and absence of speculative or unnecessary purchases, shows, says the journal quoted, that the actual demand and consumption have been and still are unusually large, and that as the disturbing influences of tariff agitation, uncertainty as to the crops, &c., lose their retarding power, a very satisfactory degree of activity may be expected.

—Recent accounts from Prince Edward Island are to the effect that the oat and potato crop of that island is remarkably fine all over the country, and the farmers of that gem of the gulf are correspondingly elated.

—Loud protests are heard from the fruit dealers against the recent decision of the Customs' department. They claim that their profit on perishable goods is small enough now without having to pay duty on the packages.

Leading Wholesale Trade of Toronto.

BRYCE, McMURRICH & CO. 1888.

Autumn Importations
NOW COMPLETE.

We are showing the fullest and best assorted stock yet offered by us.
Buyers in the market should give us a regular call

Bryce, McMurrich & Co.,
Wholesale Dry Goods Merchants,
61 BAY STREET, TORONTO.

J. W. LANG & CO., TORONTO.

Wholesale Grocers & Importers of
FINE
WINES AND
LIQUORS.

33 FRONT ST., E.

21 CARS!

About 350,000 Pounds

We have again purchased a very large stock of
CHOICE BROOM CORN
from the best growing districts, and are in a position to give the trade extra good value in our Standard line of Brooms. We are now arranging to increase our capacity to One Hundred (100) dozen per day

CHAS. BOECKH & SONS,
TORONTO, ONT.

Leading Wholesale Trade of Hamilton.

Knox, Morgan & Co. WHOLESALE DRY GOODS, HAMILTON.

OUR FALL STOCK OF
Imported & Domestic Goods
NOW COMPLETE.

Customers can rely on prompt execution of orders given to our Travellers.

Personal Inspection Solicited.

ADAM HOPE & CO., HAMILTON.

Sole Agents in Canada for
THE SHOTTS IRON CO., GLASGOW,
Offer for sale for spring delivery

No. 1 Shotts Pig Iron,
ALSO
No. 1 SUMMERLEE PIG IRON,
No. 1 LANGLOAN PIG IRON,
No. 1 SIEMENS PIG IRON.

For Prompt Shipment ex Yard.
Hamilton, Aug. 31st, 1888. | PRICES ON APPLICATION.

JAS. TURNER & Co., HAMILTON,

HAVE IN STORE
ex S. S. "Aberdeen,"
via Vancouver, one of the finest invoices of

Early Pickings Pekoe Congous

Shipped from China this Season, which they offer to the trade at LOW PRICES.

See Samples now in the hands of Travellers.

JAMES TURNER & CO.,
HAMILTON, - - - Ont.

B. GREENING & CO.,
Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

NEW JAPAN
TEAS!

BROWN, BALFOUR & Co.

WHOLESALE GROCERS,
HAMILTON, ONT

Leading Wholesale Trade of Toronto.

W. R. BROCK. A. CRAWFORD. T. J. JERMYN.

W. R. BROCK & CO.**WHOLESALE**

Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Travellers are now out with Samples of our Stock.

W. R. BROCK & CO.

Cor. Bay & Wellington Sts., Toronto.

WM. B. HAMILTON, SON & CO.

W. B. HAMILTON,
JAMES SUIK,
A. W. BLAUFORD

Manufacturers & Wholesale Dealers in

BOOTS AND SHOES,

15 & 17 Front St. East.

TORONTO.**GRAY & HAROLD MFG. CO.**

Overalls, Shirts,
Ladies' Underclothing
Jerseys,
Hoops, Skirts,
Bustles, etc.

IMPORTERS OF

LADIES' and GENTS' FURNISHINGS.

24 & 26 Wellington St. West, TORONTO

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN C. SMITH.

COWAN'S

Standard Coffees.
Iceland Moss Cocoa.
Cocoatina.
Chocolates.

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

Leading Wholesale Trade of Toronto.

H. A. NELSON & SONS

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards
&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,
and General Grocers' Sundries.

58 Front St. W.,
TORONTO.

59 to 63 St. Peter St.
MONTREAL.

**COBBAN MANUFACTURING CO.
TORONTO.**

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet
Makers' Sundries, &c.

THE

TORONTO SILVER PLATE CO.,

Manufacturers of the highest grade of

Silver-Plated Wares.

TRADE



MARK.

Factories and Salesroom,
420 to 426 King St. West, TORONTO.

New Seasons' Japan.

SPECIALLY SELECTED FOR CANADIAN TRADE.

3,000 1/4 CHESTS.**1,500 1/2 CHESTS.**

Also full stock Hysons, Congous, Gun
Powders, Assams, Ceylons, Pekoes, etc.

MORGAN DAVIES & CO.
46 FRONT ST., E., TORONTO.**Dominion Wall Paper Factory.****M. STAUNTON & CO.,**

Manufacturers of

FINE WALL PAPERS & (
) CEILING DECORATIONS.

WERE AWARDED THE FOLLOWING PRIZES:

Silver Medals at the Dominion and Ontario Provincial Exhibitions, 1886; also Toronto, 1884, 1885, at London and Colonial 1887, and Antwerp Exhibitions, 1888. Samples sent to the Trade on application.

TORONTO, ONT.

THE "MONETARY TIMES,"

This journal has completed its twentieth yearly volume, June to June, inclusive. Bound copies, conveniently indexed, are now ready. Price \$3.50.

66 CHURCH ST., TORONTO.

Leading Wholesale Trade of Toronto.

OGILVY, (
ALEXANDER
***) & ANDERSON**

Are now showing a very attractive stock of General Dry Goods and Woollens.

INSPECTION INVITED.

43 FRONT ST. WEST,
TORONTO.**M. & L. Samuel, Benjamin & Co.**

WHOLESALE HARDWARE,

56½ and 58 Yonge Street, Toronto.

Lamp Goods and Gas Fixture Department:
No. 9 JORDAN ST.

ENGLISH HOUSE—No. 1 Rumford Place,
Liverpool.

BROWN BROS.

PREMIUM

Account Book
MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

CALDECOTT, BURTON & CO.,

46 and 48 Bay Street,

TORONTO,

Respectfully inform the Dry Goods Trade of the Dominion that their Representatives are now out with a full set of samples of Fall Goods. Special attention drawn to

DRESS MATERIALS,

SILKS AND RIBBONS.

HOSIERY AND GLOVES,

LACES & LACE CURTAINS.

TRIMMING BRAIDS & BINDINGS.

Chadwick's Sewing Cotton Agency.

S. CALDECOTT.
P. H. BURTON.

W. C. HARRIS.
E. W. SPENCE.

HUGHES BROTHERS.**DRESS DEPT.**

SILKS SATINS,

VELVETS, PLUSHES,

VELVETEENS.

CRAPES, DRESS GOODS,

MANTLE CLOTHS.

THE LEADING HOUSE for CHOICE GOODS

ESTABLISHED 1868.

THE MONETARY TIMES

AND TRADE REVIEW,

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

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SINGLE COPIES, - - - 10 CENTS.

Book & Job Printing a Specialty.

OFFICE: Nos. 64 & 66 CHURCH ST.
TELEPHONE No. 1485.

EDW. TROUT,
Manager.

TORONTO, CAN., FRIDAY, AUG. 31, 1888

THE SITUATION.

In the North-West, steam navigation has at length penetrated to the Arctic Circle. The Hudson's Bay Company, still doing the work of pioneering, has placed a steamboat, the Athabaska, on the route from Lake Athabaska to the Lesser Slave Lake. On her first trip, made on the 12th August, she took on seventy-two tons of freight at Athabaska Landing; a good earnest of the future traffic of that distant region. Senator Hardisty and a party from Edmonton were on board, a proof of the interest which our westernmost town east of the Rocky Mountains takes in the extended navigation of the north. In lending its aid to penetrate to the Arctic Circle by steamboat navigation, the Hudson's Bay Company is loosening the bonds of the practical monopoly that it holds of the fur trade in that region. It must look for compensation for this sacrifice to the needs of advancing civilization, by the extension of other phases of the commerce in which it is also engaged. The new steamboat, while it will afford facilities to the rival fur trader, will also accommodate the explorer, the miner, and the hopeful agriculturist, a little out of his latitude.

The latest event of public interest connected with the liquidation of the Central Bank is the arrest of [Mr. E. Strachan Cox, on a charge of embezzlement. The fact that the liquidation takes place under the Winding-up Act, on which there were few decisions previously, has caused the liquidators to fortify themselves with judicial authority on an unusual number of points. For taking this course, they brought down on themselves the reproach that they were spending money like water. But if they erred at all in this particular, it must now be confessed they erred on the right side. Heretofore, when a bank has failed, its affairs have been wound-up in the dark, and the public has lost the lessons which it might have learned. For the first time, if we except the case of "the Pretended Bank of Upper Canada," which had Kingston for its headquarters, we shall know all that is possible of the causes of failure and the methods of wrong-doing

resorted to; and the precedent once set will have to be followed in future. The consciousness that exposure and punishment of wrong-doing will follow liquidation in insolvency will have a salutary effect. It is wonderful what a tendency there is for hackneyed and forgotten forms of fraud, in connection with bank mismanagement, to revive, sometimes perhaps as re-inventions, sometimes by distant imitation. Practically, the Central has been wound-up in the Master's Office; but rulings once obtained, and confirmed or reversed, this will never, to the same extent, again be necessary.

Once more the attention of Americans is being attracted to our mineral resources on the north shore, and they are busily engaged in exploration, acquiring and preparing to develop mining properties. The business is one peculiarly suited to experts and persons who have some knowledge of what they are doing. Americans have this experience, obtained in their own country, where mining development has been carried to a great extent; an experience which Canadians have yet to acquire. For them caution and prudence are requisite. Do what they will, they cannot alter the nature of mining enterprise, which is essentially speculative. The Mining Commission will collect information of a more or less certain character, and entitled to more or less confidence; but the chief result of its labors will probably be to lay the foundation for an improvement of the law of mining. Speculators who do nothing to test the value of the properties they hold are of doubtful benefit; they may, in an indirect way, do some good by inducing others to make the necessary experiments; but on the whole, their intervention probably does more harm than good.

Sir John Rose, of the banking house of Morton, Rose & Co., London, whose sudden death is announced, is, perhaps, the only Canadian lawyer who ever deserted the bar for the counting-house. While in Canada, he took an aversion to politics, in which he nevertheless had a fair measure of success, and conceived a desire to take up his abode in England; and when the opportunity of joining the banking house of Morton & Co. occurred, he embraced it. During his residence in London, he has always kept his eye on Canada's welfare without indulging the Australian pretence of representing the country they have left. He was in favor of Imperial Federation, without pretending to represent Canada in any special way in advocating that undeveloped measure. In him Canada loses a sincere friend, ever ready to give proof of his regard. His sudden death, while shooting at a stag, in the Duke of Portland's deer forest, Caithness, Scotland, will be memorable for its unique peculiarity. His career shows what an energetic man may do by versatility, which has a spice of the American in it. Sir John Rose, though a Conservative, received credit for writing the Montreal annexation manifesto of 1849; and there is reason to suppose that its composition was largely his work. He

also laid the foundation of the Washington Treaty.

Russia and England are always represented as on the point of coming into collision, in the East. The latest object of suspicion to England is the Russian expedition to Thibet, which takes a scientific guise though believed to have a political object. But it can scarcely be intended as an army of invasion, seeing that the Government aid is only 54,000 rubles. The object is probably to spy out the land, for which purpose geologists as well as engineers may be useful. Russia may have designs in that quarter, the execution of which may be deferred; all that could be done with such an expedition as has gone out would be to prepare the way by gathering information, and possibly producing some effect favorable to Russia on some part of the population.

The Germans, following the example of the Italians, have assumed rights of administration in Zanzibar. They are reported to have extended their authority over the coast line, but how far is not stated, beyond the fact that they have landed at Baganay "and other places." It is presumed that their claims will not conflict with those of Italy. The Sultan of Zanzibar, whose flagstaff is said to have been cut down, naturally does not relish the move, and the native population has become greatly irritated. The whole island, which is only forty miles long by fifteen wide, would not seem to afford much scope for two European nations. As a naval station, it may have attractions for a country with new-born naval aspirations.

Somebody has set afloat a ridiculous story to the effect that the Grand Trunk will spend enough money to bribe Congress not to pass the proposed Retaliation Act. The confession implied that Congress can be bought by railway men we prefer to regard as a libel. It is preposterous to suppose that the Grand Trunk has any idea of trying to make an investment in purchasable Congressmen. Canadian railway morality is not of the tainted character which the accusation implies. The Grand Trunk has no money to waste, even on allowable expenditures, and it is assuredly not going to enter on the forbidden, at Washington. A more absurd story was never started, and it can be entertained only by persons who would not object to that mode of expenditure. In Canada, no human being gives it the least credence.

The merits of the work of the Fishery Commissioners are in no way affected by the refusal of the U. S. Senate to ratify the treaty. The Commissioners, British and American, deserve precisely the same credit to which they would have been entitled had the U.S. Senate acted in a different manner. While the American Commissioners get small thanks, from one section of their countrymen, the services of all the British Commissioners have been recognized by their Government. Sir Charles Tupper has been made a baronet, Minister West has received the Grand Cross of the

Order of St. Michael and St. George, and Messrs. Thompson, Winter, and Bourne have been made Commanders in that order. It is understood that Mr. Chamberlain refused the distinction of knighthood; and he will probably live to capture higher game. The difference of treatment is not to be explained by the easily made statement that Republics are ungrateful; but because the Americans think themselves at liberty to play fast and loose with international questions for party purposes, invading in this way a region that other nations hold sacred. In such a line of conduct they will scarcely find their account when the profit and loss of the transaction are added up.

The English harvest is considerably damaged by rain, and the *London Daily News* estimates that it will be necessary to import three or four millions of quarters more wheat than ordinary. This would cost fifteen millions of dollars. Manitoba and the North-West will supply a part of the deficiency, the crop there being large beyond precedent. In that new country every year will add to the area sown; but the yield will, of course, as elsewhere, be more or less influenced by the nature of the seasons. But, one year with another, the total surplus available for export will show a continuous increase, and the difference will fill the gap likely to be caused by the diminished production of the exhausted lands of the United States.

PRESIDENT CLEVELAND'S RETALIATION.

The word retaliation does not properly convey the meaning of the hostile legislation directed and threatened against Canada by the United States. Retaliation is the avenging of an injury; but the assumption that Canada has inflicted injury upon the United States has no better warrant than is to be found in the fact that we have merely insisted on our treaty rights. As early as March last year an Act of Congress was passed, by which the President is empowered to refuse admittance of Canadian vessels and produce into the United States. This powerful weapon President Cleveland now asks Congress to supplement, by authorizing the withdrawal from Canada of the bonding privilege and the right to discriminate against us in canal tolls, at Sault Ste. Marie and on the St. Clair Flats, on the pretence that we discriminate against American vessels passing through the Welland Canal. We have before discussed this allegation and need not now repeat the argument.

In refusing to ratify the Fishery Treaty, the Republican majority of the Senate believed they had captured the Irish vote for their party in the Presidential election; and it occurred to President Cleveland to outbid them. The refusal to ratify the treaty and the President's retaliatory message together constitute the American instalment of the Irish question. Canada is scarcely in a position to complain of these tactics, since both political parties here have made the most of the Irish question by addressing the Imperial Government to

grant Home Rule. If it had been possible to go further, there is no reason to suppose that they would have stopped here. President Cleveland, if he should get the power for which he asks, may have to play the game out; and if that should happen, it will make no difference to us that the cause which moved him to action was political. Blaine has taken up the cudgels against the retaliation move of the President, and he will, if he can, block the game in the Senate. The strategy and counter-strategy of the two parties will have to be worked out. Canada can afford to look on with a considerable degree of composure. The Western States are decidedly opposed to a policy which would deprive them of the use of Canadian railways.

Should retaliation come, and it is not impossible, Canada would suffer a certain amount of injury, in common with the United States. Which would suffer most it would be idle to try to balance. The self-inflicted injury of the United States need not greatly concern us. The injury to ourselves we should have to learn to bear. Without pretending to estimate, much less to under-estimate it, we ought not to forget that there would be some compensations. The lesson of self-reliance which we should learn would be most valuable; probably worth all it would cost. We are now making much less use of the bonding privilege than formerly; from which fact it is fair to conclude that transit over our own country is often found to be no more costly than over American territory. This gives us some idea of the measure of the loss which the withdrawal of the bonding privilege would occasion. Still there would be a loss, a serious loss, but a loss which we on our part should know how to bear manfully. We should increase the facilities of transport through our own country; we should probably build two Hudson's Bay railways, one from Winnipeg and another from Toronto. We should increase the facilities for shipping over the Intercolonial. Some difficulty would be experienced in shipping the great harvest of Manitoba and the North-West; but difficulties of this kind would be surmounted in a short time. In the meantime, Canadians would be called upon to exercise the virtue of patience; to learn to endure without murmuring the evil inflicted upon us. It would not be good for us to learn lessons of exclusiveness; but the best stock we could take in would be a stock of self-reliance. What is intended for our discomfiture may prove to be for our good.

There would probably not be much use in arguing the matter with President Cleveland. But it is quite clear to us that the bonding privilege can be withdrawn, without a two years' notice, only by violating the express letter of the Treaty of Washington. We, too, hold in our hands means of retaliation not less extensive than those which the United States can command. Whether we ought to use them, and to what extent, need not now be decided, nor even discussed. It is sufficient to know that they are within our grasp. When the crisis comes, if it should come, the duty of Canada's statesmen will be to

do what is best for the country; and unless we mistake the signs of the times, there will be no difference of opinion as to what ought to be done. Any discordant note uttered fails to find an echo.

AN ASSESSMENT TRIO IN TROUBLE.

It is only the old story, and the inevitable result to all of them, sooner or later; but we will just mention those of the most recent which have failed to pay, not merely the "last man," but all remaining men on their books.

The United Order of Honor, of Indianapolis, was originally formed from the remains of the Independent Order of Workingmen, which commenced in 1875 and flourished widely for several years. During the past few months death claims have come in far beyond the ability of the members to pay, and on July 10th the Missouri jurisdiction refused to honor further assessments. The liabilities, in round numbers, are about \$60,000, involving an assessment of between \$12 and \$20 on each member. Nearly all the widows thus left in the lurch reside in New York, New Jersey, Ohio, Indiana, Illinois, and Kentucky.

In 1882 the New York Safety Reserve Fund was organized, and should have been safe enough, seeing that one-third of all dues from members was to have been faithfully set aside for the payment of claims when assessments became heavy. Steps are now being taken for its dissolution by the New York Insurance Department. Its liabilities have been found, on investigation, to be \$48,161, and its assets nearly nil. Last year it paid \$6,818 in death claims, and \$13,541 for expenses, and had a confiding membership at the close of 1887 numbering 4,382. How much insurance is there in a certificate issued by a society that has no assets, or not enough to meet even one year's claims, and that depends wholly upon the voluntary contributions of members who have themselves been deceived into becoming such?

The third and last "hat-passer" we shall mention at this time also hails from New York city, and is called the St. Lawrence Life Association. Between 1882 and 1886 it was apparently endowed with a good deal of life, having had in the latter year 1,686 members, who contributed, during the twelve months, \$23,054, and distributed \$6,978 amongst the widows. But in 1887 no less than \$18,194 was needed for this purpose, and that is why the members paid, all through that dreary year, heavier assessments, which footed up a total of \$86,270, and reduced the faithful pocket contributors to 1,094. Now we come down to the close of May last, when the last assessment was responded to by only 47 members. Some 800 of them went over, or were transferred, to the Citizens' Mutual Life Insurance Association, which was, apparently, started for this purpose by a few of them in 1886, and on a similar basis. Its death losses have also been heavy and its early demise seems quite well assured. The liabilities of the St. Lawrence dissolver are now stated at \$88,000, to meet which there is only \$6,896

of cash on hand, so that probably about a thousand law-suits will have to be entered by the receiver against those who have failed to respond to the last assessments levied. That's why they nearly all tried to terminate their membership at once, instead of bringing out those "pocket reserves" of which we used to hear so much. It is not safe to be in an "assessor" when she is about to become a "dissolver." Cheap enough when members are crowding in and paying up; but dismal in the extreme when everybody is trying to get out in time to escape a judgment of the court.

TOO MANY EGGS IN ONE BASKET.

We have seen the circular, dated 23rd inst., issued by Mr. W. A. Sims, manager, for Ontario, of the London and Lancashire Insurance Company, to that company's agents. It refers to the late destructive fires in Sweden, the losses from which amounted to upwards of \$10,000,000. Mr. Sims' object, apparently, is to draw the attention of the insuring public, through his agents, to the comparative safety of insurance companies having "the distribution of their liabilities all over the world," as compared with companies doing business in a limited sphere, confined perhaps to one county or province, or even to a single town. It seems that in the above fires one company, the Stadt Mutual, loses close upon \$2,000,000, and the worst feature of it is that the losses will have to be met by contributions from the very persons who sustained the loss. Such is the principle of mutual insurance. Reference is also made to the great fires in Chicago and Boston as illustrative of what is termed the fallacy of the protection afforded by local companies.

There is no doubt much to be said in favor of a company's risks being sufficiently scattered to prevent the inevitable result from a disastrous fire in any one locality. The greater the proportion of a person's eggs that are in one basket, the greater will be the loss—hence the wisdom of having fire risks well distributed.

CANADA LIFE ASSURANCE COMPANY.

This institution has reached that period in which it must feel the full weight of its contracts for indemnity; therefore it is certainly somewhat surprising that after it has passed its fortieth year, carrying a total risk of \$43,975,251 on 16,920 lives, only 151 deaths should have occurred during the past twelve months. The claims arising therefrom amounted to \$404,006, all of which have been paid. This light rate of mortality is surely some evidence of the careful selection of lives that has been exercised since the company's inception.

The continuous growth of new business is an indication of the popularity of the Canada Life. After declining 141 applications which would have amounted to the respectable sum of \$241,261, the actual new assurances of the year consisted of 2,257 policies, with a premium income therefrom of \$156,861. These covered in-

surances of \$4,781,075. Still another manifestation of the same character is the high average amount of these policies, i.e., \$2,118. If we except 1886, when the quinquennial profits were declared, the business of last year was the largest in the company's history. With this continued growth of new business there has been a corresponding increase in assets, which now reach \$8,954,064, certainly very large figures for a Canadian institution. This amount prudently and carefully invested, as it is, most assuredly affords the insured a feeling of security that cannot be realized by policy-holders in any assessment concern.

The management of this company appears fully alive to the wants of assurers. A year or two ago it introduced the non-forfeitable plan, which makes indisputable all policies that have been in existence for two years. Now it has adopted a system of tontine profit policies, whereby, as everyone familiar with insurance knows, the holders who survive such tontine period as they may select will obtain the benefit of the large accumulations of profits which arise out of this system.

The name of Mr. Adam Brown, M.P., who was elected to fill the vacancy caused by the death of the late Dennis Moore, appears, for the first time, in the list of the directorate. He, no doubt, has already proved a valuable member of the board, and replaces one whose demise is deeply regretted by his colleagues.

A LAWFUL COMBINATION.

Lord Coleridge recently, in giving judgment in the case of the Mogul Steamship Co. v. McGregor, Gow, and others, in London, said that it was one of the most important ever brought before him. The plaintiffs were a company of shipowners trading between Australia and England, taking China by the way. They were desirous of sharing in the carrying of the tea harvest of the late spring and early summer months, and the places for loading which were at Shanghai, the mouth of the Yangtze-kiang River, and Hankow. The defendants were a number of steamship companies and private persons trading mostly to China direct, and being desirous of getting this very valuable trade into their own hands and of preventing the ruinous lowering of rates they entered into what they called a conference, and offered a rebate of 5 per cent. to shippers by conference vessels. The conference was commenced in 1884, and during that year the present plaintiffs were admitted to share in its benefits. They, however, were excluded in 1885, but refused to acquiesce in the exclusion, and a conflict followed, the result of which was that both sides suffered severely. It was for the loss which the plaintiffs say they suffered that the present action was brought. The plaintiffs set up that the defendants entered into an unlawful combination against them, and bribed, coerced, and induced shippers not to ship with them. At the time of the conference the defendants ran steamers regularly all the year round from England to China and back again. They alleged that they could not do this at a profit, and would not do it at all unless they could practically monopolize this tea carrying trade, and it was the profits during the harvest that enabled them to run at a loss during other parts of the year. They said that there were

large public benefits accruing from this system. The plaintiffs say that the defendants unlawfully prevented them from carrying on their trade, and that great damage had resulted. The defendants answer that neither their intentions nor their acts were unlawful, but that the damage to the plaintiffs resulted through the defendants carrying on their lawful trade in a lawful manner.

What was the character of these acts, and what were the motives of the defendants in pursuing them? was the question asked by the Lord Chief Justice. The defenders had enormous sums of money embarked in their adventures, and they had a right to push their lawful trade by every lawful means, and they had the right to endeavour by all lawful means to keep that trade in their own hands. They had also the right to offer inducements to customers to deal with them rather than with their rivals. They might, if they liked, offer inducements to customers to deal exclusively with them by giving them notice that only exclusive customers would have these exceptional advantages. Of coercion or bribery, in this he could see no evidence in the sense in which these were used legally. As to the contention that this combination was unlawful because it was a restraint of trade, it seemed to him that it was no more restraint of trade than for two village tailors to give five per cent. off their Christmas bills on condition of their customers dealing with them and them alone. Restraint of trade in the legal sense had nothing to do with the case in question. There could be no doubt that the defendants tried if they could to exclude the plaintiffs from this carrying trade. This, he thought, was made out, but nothing more. All trade was carried on now under a competitive system, and what one gained another lost. It was the same in public life—in Parliament, at the Bar, in the professions—men fought on without much consideration for others, except to excel them. He could not say that the defendants had passed the line which separated reason and legitimate commerce from wrong and malice. In 1884 the defendants admitted the plaintiffs to their conference; in 1885 they excluded them, and were determined, no doubt, to make the exclusion complete and effective—not from any ill-will or malice to the plaintiffs, but because they determined to get this trade to themselves, and they surmised correctly that if they allowed the plaintiffs to share it for a time at least there would be an end to their gains. It was impossible not to observe that the plaintiffs were as reckless of the consequences to the defendants as they accused the defendants of being with regard to themselves. They were as determined to get in as the defendants were to shut them out. On the whole, the Lord Chief Justice came to the conclusion that the combination was not wrongful and malicious in the sense in which the words were used in law, and that the defendants were not guilty of a misdemeanour. The acts done in pursuance of the combination were not wrongful nor malicious, and therefore the defendants were entitled to judgment with costs.

—It would seem that the old method of mackerel catching off Prince Edward Island, by hook and line, would come into vogue again, as we learn that very few fish have been caught by the seiners, while those using the line have done well. One P. E. Island authority states that it looks as though boat seining by shore fishermen would have to be abandoned altogether for the old and cheaper mode of hook and line.

DOMINION WHOLESALE GROCERS' GUILD.

At the annual gathering of the members of this association, held here on Tuesday last, representatives were present from Montreal, Toronto, Quebec, Hamilton, London, and Kingston. The most important matter discussed was that relating to fire insurance by retailers. The loss resulting to the wholesale trade through inadequate, or total lack of, insurance on retail stocks has been most serious. A recent instance of this was seen in the late fire in the village of Chealey, where the loss was strikingly disproportionate to the insurance. One wholesale firm reported that out of seven accounts in that village only one paid 100 cents on the dollar. This, in the opinion of the delegates, was an evil requiring united action, and the following resolution was adopted:—

"We, the undersigned, do hereby agree with each other that we will not, after November 1st, 1888, consent to or accept any compromise from our customers where it is found that the failure has been caused through insufficient insurance, and with this object in view we hereby agree that the minimum amount of insurance under this agreement on the stock, chattels, and buildings must be at least sixty per cent. of their value, and we each one of us hereby pledge our honor as merchants that we will carry out this agreement faithfully in spirit as well as in letter."

Another question discussed was that of freights. It has been the practice of wholesalers in some cities to deliver goods free to certain towns, the trade of which was an object of especial competition. This custom it was unanimously decided to abandon in future.

At present the Government standard of weight for a gallon of molasses is 13 1.5 lbs. Experience has shown this to be hardly correct. The average, it is thought, would be nearer 14 lbs. to the gallon, and in future when syrups and molasses are sold by weight 14 lbs. will constitute a gallon. The Government is, we understand, to be asked to change its standard in conformity with what the wholesalers regard as only fair to their customers. This finished what proved to be a most harmonious meeting, after which the visitors were entertained at luncheon at the National Club, followed by a drive through the city and suburbs. Mr. Wm. Ince, of Toronto, and Mr. Geo. Childs, of Montreal, were re-elected president and vice-president respectively.

MANUFACTURERS' NOTES.

A new factory, for the manufacture of carpet lining and stair padding, is being started in Dundas. It is expected that the works will be in operation in about three weeks.

Arrangements, it is said, have been completed by the J. T. Donald Chemical Co., of Montreal, with the British American Starch Co., of Brantford, to transfer its works from Montreal to the Starch Co.'s premises at Brantford. The capital of the new company is \$20,000, and several prominent Montreal parties are interested in the concern. It will be entirely distinct from the Starch Co.

There will, says the *Philadelphia Record*, be no Wall Paper Trust this year. The representatives of wall paper makers who were to arrange the scheme of robbery could not agree on a division of the prospective spoils. The matter goes over, and wall paper will be bought and sold in the good old way.

An Oswego manufacturer has written to the city clerk of Montreal expressing a desire to remove his thermometer works to that city. He gives employment to eighty hands.

A sheet iron belt has been used at a Worcester, Mass., machine shop with entire satisfaction, and without slipping, on pulleys where a leather belt would keep slipping whenever the work was particularly heavy.

A second-hand boiler, says the *Manufacturers' Gazette*, is a poor investment under some circumstances, and too much care cannot be exercised when it is decided to purchase such a thing. There is so much chance for the ordinary buyer to be deceived in a second-hand boiler, that he had better reconsider the matter and buy a new one.

Letters patent are being applied for to incorporate the "Beaver Drain Pipe Company of Montreal." The proposed capital is \$100,000, and the applicants are Messrs. F. P. Currie, W. Currie, W. McNally, and A. Bremner, of Montreal, and Messrs. H. Cowan and A. A. Ray, of Ottawa.

The new terra cotta works being built at Deseronto by the Rathbun Company will, it is claimed, be the largest in Canada. The main building is 262 feet in length and 77 feet wide. The south-east extension is 180 x 40 feet, with three storeys, and the south wing is 170 x 96 feet, and also three storeys high. Part of its ground floor is fitted with hot-air tunnels for drying red brick; the other floors are used for drying terra cotta ware. The different floors give an area for drying purposes of 60,360 feet. A large trestle runs the entire length of the main building, on which are the railway cars carrying in clay and fuel for the works. The new burning kiln will contain about 80,000 bricks.

Speaking of its business in Canada, the chairman of the Bell's Asbestos Company, at the meeting recently held in London, Eng., said: "That trade is expanding day by day, and I look forward to the time when the use of this fibre that we possess, which is a fibre unique in every part of the world, unconsumable and incorruptible, will extend to a variety of purposes that are unknown now; and whatever may be the good or evil fortune of our ordinary trade as manufacturers, we are rapidly approaching the time when the produce of these mines will themselves constitute a permanent and splendid dividend on the capital of our company."

In Saturday's *Official Gazette* notice is given by the McLaren Manufacturing Company, of Montreal, of its application for letters of incorporation. The head office of the company is to be in Montreal, with a capital stock of one hundred thousand dollars. Its object is the manufacture of brushes and wooden ware. The first directors are Messrs. F. G. Lyman, H. Bulmer, jr., and R. McLaren, all of Montreal, and G. C. Taylor and G. K. Scott, of Toronto.

—Our Montreal correspondent writes as follows: The Province of Quebec has suffered from heavy and almost incessant rains for the past fortnight or more, and harvesting operations in many sections are at a complete stand still. Much grain that was cut is badly damaged, and it has been reported from some sections that uncut grain was sprouting in the ear, but this is probably an exaggeration. Special prayers have been offered in the Catholic churches for fine weather, and the Bishops have issued pastorals authorizing the cures to allow their parishioners to work Sundays in saving their crops if the weather should be favorable. Wholesale trade is rather better than it was, and considerable benefit is expected from the cheap railway trips from all points, now offered by both the leading roads.

THE STOCK MARKET.

The business of the Toronto Stock Exchange continues to show a large increase as compared with the corresponding season of 1887; the total transactions of the week aggregating 3,420 shares, against 927 for the same week last year. A considerable portion of the increase is attributable to a single sale of 1,458 shares of the stock of the Ontario Loan and Debenture Co. at 117½. The market has not been so strong, a sudden drop of 3% in Bank of Montreal, which was partly recovered afterwards, leading to the belief that the "corner" in that stock might be over and having an adverse sympathetic effect on other speculative shares.

No change has occurred in the actual situation, confidence in a good fall trade remaining unchanged. It is possible, however, that in the rise of the summer months the favorable conditions may have been discounted so far as the share market is concerned. Except Hamilton, all Bank shares are lower than last week, Ontario falling 2½, Montreal, Toronto, and Imperial 1% each; the others showing a less decline.

The only transaction in insurance shares was a sale of 100 Western Assurance at 142, the same rate as for previous sales. Consumers' Gas is ½ lower, at 184½. For Canada North-West Land the demand was renewed, the price steadily improving to 63½, a gain of 3½ in bids.

Besides the large sale already referred to, the only noticeable feature in Loan Society shares was a fall of 3% in the stock of the Canada Permanent.

RECENT LEGAL DECISIONS.

PEGRAM VS. WESTERN UNION TELEGRAPH CO.—W. C. S. & Co., brokers in Richmond, Va., wrote to P., at Charlotte, N. C., as follows: "If your customer will offer 100 shares (or any part of them) C. C. & A. R. N. stock at 43, delivered here, please wire us at our expense." Ten days later P. delivered a message to the Western Union Telegraph Co., addressed to W. C. S. & Co., which was as follows: "Party offers 100 shares C. C. & A. R. N. stock at forty-three. Answer quick." This message was delivered to W. C. S. & Co. with the price changed to "forty," by dropping negligently the word "three." Two hours after this telegram was transmitted, W. C. S. & Co. replied by wire: "Will take the hundred shares; draw at sight with stock attached." P. sent the stock and drew for \$4,300. W. C. S. & Co. refused to take the stock, and, as they had sold it at 41½, they had to buy it at that price to fill their contract; and they sued P. in a Virginia court and recovered their loss. P. gave the Telegraph Company notice of this suit that it might appear and defend it, but it took no notice of this alleged duty. P. paid the judgment and sued the company to recover the amount paid. He failed, and appealed to the Supreme Court of North Carolina, where he again failed, because P. was not liable to W. C. S. & Co. for the loss suffered by them. They should have looked to the Telegraph Company. The message delivered to them was not P.'s message, and no contract was made by him through it. Not being liable to W. C. S. & Co., P. cannot claim any indemnity from the company for his payment.

CARR VS. PROVIDENCE-WASHINGTON INSURANCE COMPANY.—Where a wrecked vessel, insured against "actual total loss only," is allowed by the insurers to be sold to satisfy a claim of salvors employed by the insurers, who held

the right under the policy to rescue the vessel, the insured not being a party to the contract with the wreckers, nor having notice of the sale, and having served a notice of abandonment, which was not accepted, the New York Court of Appeals says the insurers are precluded from insisting that the vessel was not a total loss within the meaning of the policy.

CITIZENS' GAS COMPANY OF ELWOOD VS. THE TOWN OF ELWOOD.—The town authorities of Elwood, Indiana, granted the exclusive use of its streets and alleys to the Elwood Natural Gas Company, and refused to consider a petition for similar rights of the Citizens' Gas Company, and enjoined the latter from putting in a plant. The latter company brought an action against the municipality, when on appeal the Supreme Court of Indiana decided that no town or city has the right to grant the exclusive right of its streets or alleys to any company or corporation for any purpose whatever, as this would allow it to create and maintain monopolies.

ANSWERS TO CORRESPONDENCE.

ENQUIRER.—The semi-annual dividend of the Ontario Industrial Loan Company was declared in June last, and was at the rate of seven per cent.

Meetings.

THE CANADA LIFE ASSURANCE COMPANY.

The annual meeting of the shareholders of this company was held in the head office, Hamilton, on Tuesday, the 28th.

The following gentlemen were present: Messrs. Adam Brown, M.P., Alex. Bruce, Q.C., Hon. Mr. Justice Burton, Toronto; Warren F. Burton, Campbell Ferrie, F. W. Gates, Wm. Hendrie, R. Hills, Very Rev. Dean Innes, London; W. R. Macdonald, W. F. Findlay, G. S. Papps, A. G. Ramsay, John Riddel, John Stuart, Henry Yates, Brantford; George A. Young, Alex. Ramsay, Dr. Mullin, and Dr. Macdonald.

Mr. A. G. Ramsay, president of the company, took the chair, and called on the secretary (Mr. Hills) to read the notice convening the present meeting and the minutes of last annual meeting.

These were duly confirmed.

The following report for the year ending 30th April last was also submitted, and having been printed and copies placed in the hands of the shareholders, it was taken as read:

REPORT.

In the company's 41st year, to 30th April last, its success and experience were again very gratifying and satisfactory, as will be seen by the usual statements and accounts now submitted.

Of the applications for assurances during the past year, amounting to \$5,351,456, upon 2,555 lives, 157 for \$329,120 not being upon such lives as the directors deemed it prudent to accept, were declined, and of the balance, 2,398 policies, for \$5,022,336, were issued. Of these, however, 141 applications, amounting to \$241,261, not being carried out, the actual business of the year was \$4,781,075 of new assurances, under 2,257 policies, with a new premium income of \$156,361.

The company's total assurances in force, including profit bonuses attaching to them, at 30th April last, were \$43,975,251, under 22,207 policies, upon 16,920 lives.

The income receipts of the year were \$1,695,070.70, and the total expenditure \$964,050.07, the difference increasing the assets of the company to \$8,954,063.84.

During the year 151 deaths occurred, involving assurances for \$404,006.20 under 187 policies, all of which, with the large profit bonuses attaching to them, were paid by the company upon completion of the necessary proofs and discharges, without any delay, and it may be added that these death claims were again largely under the amount calculated and provided for.

The low rates of interest prevailing during the past year to some extent affected the company's receipts in that respect, and the difficulty of obtaining a sufficient amount of satisfactory investments having made it inadvisable to dispose of any debentures or other securities, the absence of profits from that source made the return therefrom less than that of the previous year. During the current year, however, a more favorable result may be anticipated, for a very considerable profit has in that way already been attained.

To meet the desire of many assurers wishing to join the company, the board has adopted a system of tontine profit policies, whereby the holders who survive such tontine period as they may select will obtain the benefit of the large accumulations of profits which will then arise, and which is confidently anticipated will even greatly exceed the liberal bonuses which have hitherto been given to assurers.

By the death of Mr. Dennis Moore in November last, the company sustained the loss of a most interested and useful director, whose connection with the board for many years had been of much value to it. The directors deeply regret the loss of their colleague, whose conscientious, gentle, and unassuming character had warmly attached them to him. The board was fortunate in obtaining the services of Mr. Adam Brown, M. P. as a director, to fill the vacancy created by Mr. Moore's death, and much advantage to the company is anticipated by its connection with a gentleman of such high personal and popular character, and occupying so prominent a public position.

In terms of the company's charter the following directors retire by rotation: The Hon. Sir Alexander Campbell, K. C. M. G., Toronto; Andrew Allan, Esq., Montreal; Thomas Swinyard, Esq., New York, and they, as well as Mr. Adam Brown, M. P., are eligible for re-election.

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company,
Hamilton, Ont., 20th Aug., 1888.

STATEMENT OF RECEIPTS AND PAYMENTS.

<i>Receipts.</i>	
To balance at 30th April, 1887	\$7,614,562 79
To premiums received on new policies and renewals.	\$1,253,138 57
To extra risks	1,281 49
" fines	290 75
" interest earned on investments & profits on sales of debentures, etc., less reduction of debentures to par value	440,359 89
	<hr/>
	1,695,070 70
	<hr/>
	\$9,309,633 49

<i>Payments.</i>	
By expense account	\$ 237,325 78
" Re-assurance premiums	3,690 88
" Suspense account—payments	2,193 30
" Claims by death	\$ 394,147 61
" Claims by matured endowments	27,800 00
	<hr/>
" Cancelled (purchased) policies	421,947 61
" Profits of Mutual Branch "bonus"	55,794 80
" Cash "	33,529 61
" Diminution of premiums "	133,578 24
	<hr/>
" Dividends on stock	222,902 65
" Annuities	25,000 00
	<hr/>
	400 00
	<hr/>
	\$ 964,050 07
" Balance of assets as per general abstract of assets and liabilities	8,845,583 42
	<hr/>
	\$9,309,633 49

GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES.

<i>Assets.</i>	
Cash on hand \$963.63, and in banks \$185,250.55	\$ 186,214 18
Mortgages on real estate—value in account	2,684,640 97
Debentures—value in account (par value):	
City	\$ 485,315 38

County	134,373 84
Township	379,996 55
Town	724,530 08
Village	568,195 25
Harbor of Montreal	50,000 00
Ontario Government subsidy	2,231 13
Canada Pacific Land Grant bonds	375,000 00
Loan companies	20,000 00
Dorchester Bridge Company	6,000 00
Railway bonds	7,942 41
Street railway bonds	111,000 00
	<hr/>
	\$2,814,584 14
Bank stocks	852,610 15
Stock in loan companies	25,655 50
Dominion Telegraph Co.'s stock	5,723 50
Gas Companies' stock	37,143 65
Loans on policies	739,234 53
Loans on stocks, etc.	1,008,504 85
Real estate—Head office and branches	384,844 98
Liens on half-credit policies in force	143,063 54
Ground rents (present value)	5,258 02
Office furniture	7,226 84
Suspense account—balance of items awaiting arrangement ..	868 62
	<hr/>
	\$8,845,583 42

Other Assets.

Cash in agents' and others' hands, including receipts held by them for premiums which have since been accounted for	\$332,613 55
Half-yearly and quarterly premiums secured on policies, and payable within nine months ..	158,500 21
	<hr/>
	\$491,113 76

Deduct 10 per cent. for cost of collection	49,111 37
	<hr/>
	442,002 39
Accrued interest on debentures, &c.	166,478 08
	<hr/>
	\$8,954,063 84

Liabilities.

Capital stock paid up	\$ 125,000 00
Proprietors' account	77,009 68
Assurance funds	6,688,089 92
	<hr/>
NOTE.—From this falls to be deducted \$37,894.23, as it is paid for death claims not fully due, or for which claimants had not presented valid discharges at 30th April 1888, nearly all since paid.	
Assurance and annuity funds ..	124 68
Annuity funds	5,325 55
Profit funds, being declared profits upon mutual assurances ..	1,364,166 31
	<hr/>
NOTE.—From this falls to be deducted \$21,186.42, as it is paid for vested profits on the above unpaid death claims, and "cash" and "diminution" profits unpaid at 30th April, 1888.	
Reserve profit on mutual policies ..	85,867 28
	<hr/>
	\$8,845,583 42

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the General Abstracts of Assets and Liabilities to the 30th of April last, and find the same to be correct, and have also verified the balance of cash.

Signed, (F. W. GATES.
ADAM BROWN.
WM. HENDRICKS.
N. MERRITT.
G. M. INNES.

Canada Life Assurance Company's Offices,
Hamilton, 20th August, 1888.

AUDITOR'S REPORT, 1888.

To the President, Vice-President, and Directors of the Canada Life Assurance Company:

GENTLEMEN,—I have completed the audit of the company's books of account to the close of the financial year ending 30th of April last; the entries have been duly vouched and correctly recorded, and the cash balances agree

with the banker's statement at the above date, after deducting the outstanding cheques as noted in the ledger.

The debentures, mortgages, bonds, and other securities were severally produced and examined; their amounts correspond with the schedules of investments herewith submitted and with the totals of the several investment funds as stated in the ledger.

The accompanying statements of assets and liabilities and receipts and payments have also been examined with the ledger balance and are hereby certified as correct.

I remain, gentlemen,
Yours very faithfully,
(Signed) JAS. SYDNEY CROCKER,
Auditor.

Hamilton, 17th August, 1888.

THE PRESIDENT'S ADDRESS.

The president, in moving the adoption of the report, spoke as follows:

I beg to move the adoption of the report of the directors which is before you, but before remarking upon the business portion of it, I would allude to the intimation of the company's loss during last year by the death of our much respected colleague, Mr. Dennis Moore, to whose worth and character, and the value of his services, the report deservedly bears testimony. Mr. Adam Brown, one of the members of Parliament for our city, was unanimously elected to fill Mr. Moore's place on the board for the remainder of the latter's term as a director, and his election has proved a very useful and a very popular one.

The new business of the year was most satisfactory in amount and in character. It surpassed any former year, except 1886, when the large quinquennial profits which the company then divided among its assurers induced many to apply them in purchase of further assurances, and so made that year an unusually large and somewhat exceptionally successful one.

The new assurances were 2,257 for \$4,781,075, giving an average sum assured of \$2,118, and as this was altogether upon business on the system of payment of the full premiums necessary to cover the company's continuous risk, so large an average indicates the superior class of risks which the sound position and the successful history of the company attach to it. The total life assurance liabilities are as nearly as possible forty-four million dollars, and the magnitude of this business is illustrated by the fact that its amount is more than one-fourth of the total aggregate liabilities of all the banks in Canada. The year's income was \$1,695,070.70, and persons who have not perhaps thought of these figures and the position which the Canada Life Company occupies, may be surprised to learn that its income exceeds, I believe, the incomes of any other Canadian corporation, except that of the two great railways which span our Dominion, and that of the leading Canadian bank.

The company's assets have been increased to \$8,954,063.84, and considerable difficulty having been experienced during last year in readily obtaining sufficient investments, somewhat lower rates of interest had for a time to be accepted. The position of affairs in that respect has now, however, somewhat improved, and the company's funds are again fully employed, with the prospect of that being continued and at rather better rates. During the year the temporary difficulty which I have alluded to, of obtaining sufficient satisfactory investments, interfered with our realizing such profits upon securities disposed of as we have done in other years, when that was of advantage to the company, but you will be pleased to know that already in the current year very considerable profits have been realized in that way, with the prospects also of a good deal more.

The death claims were exceptionally moderate in amount, and a lower percentage of the amount calculated upon than for several years back. This favorable result indicates the board's care in the selection of the lives proposed for assurance, and, coupled with the zealous attention devoted by the directors to the prudent and careful investment of the company's funds, affords every reasonable guarantee of the continuance of that success of which in the past they may not unjustly feel proud.

As our report mentions, we have added to the plans of the company by the adoption of a system of tontine profit policies, which being likely to be very profitable and advantageous

to insurers who attain the tontine periods they may select, we hope the system will prove another attraction to the class of good lives which we desire to continue to induce to join us.

The accounts and statements placed before you are very full and clear, but if there be any explanation which may be desired, I shall very gladly supply whatever may be asked and in my power. I beg to move the adoption of the report as submitted to you.

Mr. F. W. Gates, vice-president, said:—Mr. Chairman and gentlemen, the president in his address has so fully covered all the ground relating to our business during the year that I will have to content myself with simply seconding the adoption of the report, which I have pleasure in doing.

The President Gentlemen, it is moved and seconded that the report, taken as read, be adopted. Is that your pleasure?

Mr. Henry Yates said that before the motion was put he wished to make a few remarks. He did so with the best of feeling towards the institution, the directors and officers in charge of it. He had the greatest confidence in the future of the concern and in its management, and in proof of that he might tell those assembled that he had recently insured the lives of his four sons for \$10,000 each, and expressed himself at some length upon the duties of directors.

No further explanations being asked for, the report was then unanimously adopted.

Mr. Yates said that gentlemen might think that he had a great deal to say in regard to what he regarded as best for the welfare of the institution. He assured them that he was actuated by the best of motives, and that he had the greatest possible respect for the president and every director on the board. He had, therefore, very great pleasure in moving a vote of thanks to the president and directors for their attention to the interests of the company during the past year. He trusted that the remarks he had made would be taken into their consideration, and that, if possible, some of them would be adopted.

Mr. W. F. Findlay, in seconding the motion, said—We need only look at the carefully prepared statement which has been placed in the hands of the shareholders present to see that the directors have taken every care of our interests in the past year. It is also very gratifying to learn, from the statement made by the president, that we have added \$750,000 to our assets. I have therefore very great pleasure in seconding the vote of thanks to the president and directors.

The motion was unanimously adopted.

The Chairman—On behalf of the directors and myself, I beg to return to you my best thanks.

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Mr. Adam Brown, M.P., moved that the thanks of the shareholders be tendered to the agents and officers and medical advisers of the company, to whose exertions in the interests of the company its remarkable success is in a great measure due. In support of his motion Mr. Brown said: This resolution, I am sure, needs no commendation at my hands. It is well known all over the country that the agents of the Canada Life are men of great prudence, zeal, and energy. As to the officers of the company at the head offices, we all know what they have done in the interests of the company, and I cannot speak too highly of the chief medical officers here and those throughout the country who co-operate with them. It is but right that these officers should have a proper acknowledgment of their valuable services, and I have therefore much pleasure in moving the resolution which I have read.

The Hon. Mr. Justice Burton moved the appointment of Messrs. John Riddell and W. R. Macdonald as scrutineers of votes for the election of directors in room of the four retiring, and that the poll shall now be opened, and be closed upon five minutes elapsing without a vote being tendered.

Seconded by Mr. John Stuart.

The scrutineers reported that the following directors had been elected:

For a period of four years: Hon. Sir. Alexander Campbell, K. C. M. G., Toronto; Andrew Allan, Esq., Montreal; Thomas Swinyard, Esq., New York.

For a period of three years: Adam Brown, Esq., M.P., Hamilton.

The meeting then adjourned.

At a subsequent meeting of the directors Mr. A. G. Ramsay was re-elected president and Mr. F. W. Gates vice-president.

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 29th, 1888.

BOOTS AND SHOES AND LEATHER.—There is nothing new to be noted as regards matters in the boot and shoe line. In leather there is only a moderate movement, the demand for heavy leathers being perhaps a little better, but stocks in all lines of upper leathers continue full, and there is nothing in the situation to create any firmness in these lines. The better grades of sole leather are held at steadier prices, but no advance has been established yet. We quote:—Spanish sole, B. A., No. 1, 21 to 23c.; ditto, No. 2, B. A., 18 to 20c.; No. 1, ordinary Spanish, 19 to 21c.; No. 2, do., 17 to 18c.; No. 1, China, 18 to 19c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 33c.; ditto, heavy, 27 to 30c.; grained, 30 to 35c.; Scotch grained, 33 to 37c.; splits, large, 16 to 23c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins, 70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 21 to 30c.; buffed cow, 10 to 13c.; pebbled cow, 10 to 13c.; rough, 21 to 23c.; russet and bridle, 45 to 55c.

CEMENTS, FIREBRICKS, &c.—Business has been quiet of late, but prices of cements are more firmly held, as there seems to be some difficulty in getting orders placed with makers in England, and freights are also higher. We quote Portland cement in quantity at \$2.35 to 2.50 as to brand; smaller lots, \$2.50 to 2.75, but these figures may be liable to advance shortly; firebricks, \$20 to 22.50; fireclay as before.

DRUGS AND CHEMICALS.—An improved jobbing distribution is to be noted in these lines, and heavy chemicals have also moved more freely in a wholesale way. Bleaching powder has sold at an advance in large lots and the supply is about all absorbed at the moment, sulphate of copper also scarce and firmer, borax shows an upward tendency, cascara sagrada scarce and higher till new supplies arrive, camomile flowers lower but new crop rather below grade in color, senna scarce in better qualities and prices firm, morphia shows an upward tendency, caustic soda reported firmer at home and likely to advance.

FISH.—Cape Breton herrings are firm at \$5.50 to 6.00; dry cod sells freely at \$4.75 to 5.00; green cod, \$5.00 to 5.50; B.C. salmon, \$14.00 to 14.50; North Shore ditto, \$15.00 for No. 1; sea trout, \$10.50 to 11.00.

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(Consulting Actuary)

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Room 11, Board of Trade Rotunda, Toronto.

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CORNWALL, ONT.

GROCERIES.—Business is up to the level of a week ago and perhaps a shade better; payments in this line are called fair for the season. As regards prices there is little variation to note in any line. Sugars are steady at 7½c., refinery price for granulated; yellows, 5½ to 6½c. Molasses may be called again firmer, and we question if 89c. for Barbados would be shaded in a jobbing way, 37c. has been refused for a round lot; the same old difficulty in getting syrups still exists and prices are firm at former quotations. An improved enquiry may be noted for Japan teas, and cables report a firmer market in Japan; blacks and greens rather quiet. Coffees quiet; Mocha steady at 25 to 28c., Rio 14 to 17c., Java 20 to 24c. Old crop Valencia raisins are selling slowly at 6 to 6½c., currants 6½c., sultanas 8 to 9c.; first shipments of new crop will be shortly due. According to the New York Commercial Bulletin there is a probability of a new competitor entering the market for a share of the raisin trade, a small invoice of raisins, closely resembling Valentias, having been received in New York from the Argentine Republic, and are favorably spoken of. Rice firm with possibility of advance as noted last week. In spices, pepper shows steadiness; black 16 to 22c., as to quality, white 26 to 30c., other lines unchanged. Tobaccos as before. Canned goods in only slow demand; packers are at work on the new crop of tomatoes and prices of old are a little easier; salmon firm at \$1.75 to 1.80; lobsters also very firm at \$5.75 to 6.00 a case.

HIDES.—There is really no change in the market since a week ago, tanners buying only in great moderation. Green hides are still bought by dealers at 6, 5, and 4 cents for the three grades, tanners paying 7c. for No. 1 inspected. Toronto and Hamilton hides, 6½ to 6¾c.; calfskins, 5c.; lambskins, 45 to 50c.

METALS AND HARDWARE.—The pig iron market continues to develop additional strength both at home and locally, and the demand shows some improvement; warrants are

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cabled at 40/2d, and the general tone of British advices, together with the probabilities of higher freights, favors a stronger market. In bar iron, tin and Canada plates there is no change; tin is steady, and cabled at £92 17/6d; copper and lead as before. We quote:—Coltress, \$19.50 to 20; Calder and Summerlee, \$19.50 to 18; Gartsherrie, \$18.50 to 19; Siemens, \$19 for No. 1; Carnbroe, \$18; Shotts, \$18.50; Glengarnock, \$18.25 to 18.50; Middlesboro, No. 1, \$17; cast scrap, railway chairs, &c., none; machinery scrap, \$16.50 to 17; common ditto, \$16; bar iron, \$2; best refined, \$2.25; Siemens, \$2. Canada Plates—Blains, \$2.40 to 2.50. Tern roofing plate, 20x28, \$7 solid. Tin plates—Bradley charcoal, \$5.75; charcoal I.C., \$4.00 to 4.50; do. I.X., \$5.25; coke I.C., \$3.50 to 3.60; galvanized sheets, No. 28, 4½ to 7c., according to brand; tinned sheets, coke, No. 24, 6c.; No. 26, 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.20. Staffordshire boiler plate, \$2.75; common sheet iron, \$2.50 to 2.75; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 11c.; lead per 100 lbs., —; pig, \$3.75 to 4.00; sheet, \$4.25 to 4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 11½c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.40 to 2.50; round machinery steel, \$3.00; ingot tin, 24c.; bar tin, 25 to 26c.; ingot copper, 18½ to 19c.; sheet zinc, \$5.00; spelter, \$4.50 to 5; antimony, 12 to 13c.; bright iron wire, Nos. 0 to 8, \$2.15 per 100 lbs.; annealed do., \$2.20 to 2.25.

OILS, PAINTS, AND GLASS.—In fish oils the movement is rather a quiet one; steam refined seal sells at 42½ to 43c.; Nfld. cod oil, 31 to 32c.; Nova Scotia ditto, about 80c.; linseed, 54 to 55c. for raw, 57 to 58c. for boiled; castor, 7½ to 7¾c. per lb.; olive, \$1.00 for pure; turpentine firmer at 56 to 57c.; shellacs are firm with an upward turn; leads and colors are unchanged. We quote:—Leads (chemically pure and first-class brands only), \$5.75 to 6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25; dry white lead, 5½c.; red do., 4½c.; London washed whiting, 50 to 55c.; Paris white, \$1.00; 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. Window glass, \$1.40 per 50 feet for first break; \$1.50 for second break.

WOOL.—The demand is still small from manufacturers, and prices are not altered. We quote Cape, 14 to 15½c.; Australian, 15½ to 19c. Domestic in light supply.

TORONTO MARKETS.

TORONTO, 30th Aug., 1888.

The week has been marked by an offering of fall goods on the part of some dry goods houses, and people would appear to have been returning from their holidays in considerable numbers. Some sorts of new grain have begun to offer both on the street and on rail, though very little of it has yet been moved in lots. The local produce market was quiet in

the latter part of the week, when it seemed to be waiting on outside quotations. Since then, however, it would appear to have become satisfied that the upward tendency outside is a reality, and made up its mind to follow whenever it may have the chance. There has, however, been very little opportunity to do so, as offerings of everything in this line have been small and stocks have again turned to decreasing, those in store on Monday morning standing as follows:—Flour nil; fall wheat, 7,600 bush.; spring wheat, 42,928 bush.; oats, 6,300 bush.; barley, 61,580 bush., and peas, 1,750 bushels. The quantity of wheat in sight has gone on increasing and has grown 907,000 bushels during the week. States exports of wheat and flour, however, have decreased fifty per cent. in the period from July 1st to Aug. 24th as compared with those in the like period last year. The local trade in other markets has generally been satisfactory at firm prices, but waiting two or three weeks for fall business, with some lines beginning to think of the exhibition week.

APPLES.—There have been a few small rail lots offered and taken at \$1.50 to 1.75, which prices would have been repeated; and cars of the right sort could have found buyers had they been available.

DRUGS.—There is a better trade movement this week than lately, and it will compare favorably with this time last year. Prices are becoming firmer. Quinine is more settled but not lower, and the same may be said of opium. Cuttlefish bone is rather scarce. German ergot is depressed; but the tendency in all drugs is for a rise.

FLOUR AND MEAL.—The demand for flour has been active at advancing prices nearly all week, but there has been scarcely any guaranteed offering. Some sales of lots by sample were made in the latter part of last week on p. t., but admittedly at advancing prices. Uninspected, thought to be close on extra, sold at equal to \$4.00, but guaranteed extra has since brought equal to \$4.15, and straight rollers wanted at \$4.45 to 4.50, which prices were obtainable at the close with none offered; patents inactive at unsettled prices. Bran is inactive, but would have found buyers at \$15.00 at the close. Oatmeal is nominally unchanged, awaiting the conclusion of the combination's term.

FISH.—The local trade has been quiet this week, but the outside demand continues very good. Owing to stormy weather the supply has been short. British Columbia salmon is rather scarce. Lake Erie herrings are commencing, and are now quoted at \$1.75 per hundred. Pickeral can still be had at 5½c., bass at 8c., and British Columbia salmon at 15 and 16c. per pound. Other quotations are unchanged.

GRAIN.—There has been an advancing tendency in wheat all through the week, but the rise can be said to have been definitely established only within the last couple of days. No. 2 fall and No. 2 red winter were wanted in the latter part of last week at 99c., but this was refused, and on Tuesday buyers took the former grade at \$1.02 and 1.03 on track. No. 2 spring was wanted last week at 98c. and no sales reported; but large quantities of goose changed hands on Saturday at 82c. f.o.c. and equal to that price here. No. 1 northern changed hands in large quantities on Tuesday on p.t. At the close on Wednesday a round lot of Manitoba hard brought \$1.10 and round lots of No. 2 hard sold on p.t., but admitted to be about \$1.05. No. 2 fall probably worth \$1.03 and No. 2 spring 95 to 96c., but none offered. Oats unsettled and declining; Manitoba sold last week at 42 and 41c. on track, and new Ontario at 39c.; at the close new Ontario sold at 36c. on track with more offered at 35c.; Manitoba nominal. Barley is still inactive; both holders and buyers afraid to move and will probably wait until the States' markets have begun to quote, so that they may know the best to be done by shipment before they begin to move here. On Wednesday the first load of new sold on the street at 60½c., quality about No. 3 extra. Nothing doing in peas and prices purely nominal. Imported feeding corn sold at the close for 60c. on the track.

GROCERIES.—As might be expected just now, dulness marks all lines of groceries. There is a fair amount of activity in tea at firmer prices; tobacco is also moving well; syrups have shaken off the stagnation that has held them so long and are in much better demand,

the supply is light; sugars are quiet and unchanged in prices and the indications point to a strong market in September. We have a larger demand for rice and tapioca; all dried fruits are quiet just now, currants and Valencias especially so because buyers are waiting the arrival of the new fruits, which are on the way. Coffee is just moving, that is all. In canned goods salmon is firm at \$1.75, and is rather inclined to be held. Payments are spoken of as being much better, and the prospects of the trade all round are very satisfactory indeed.

HAY.—Pressed has continued in good demand, but with increased market supplies rather easy; some poor has sold at \$13.50 and 14.00, and good timothy at \$15.00 for cars on track.

HIDES AND SKINS.—There has been a steady demand, for green hides as they are now of fairly good quality; cured have been in demand, but seemed to be held rather over tanners' views with only small sales at 6c. Calfskins have remained unchanged; green taken as before, and cured nominal. Offerings of sheepskins have been small, but prices steady at 50c. for green, with dry sometimes going down to 25c. Tallow is scarce, firm, and in good demand at 5½c. for rendered and 1½ to 2c. for rough; but there would appear to have been very little offered and scarcely any in stock.

LEATHER.—The improvement we reported last week has continued with an activity almost unprecedented in our business. Orders for both sole and jobbing leather exceed the supply, and when the present orders are filled stocks all round will be reduced to a very low ebb. An advance of from one cent to a cent and a half has occurred in Spanish sole and harness leather. Some very large transactions in these lines have been effected at the rise. It is expected that good plump leather will sell at a much higher price by, if not before, October; being now very scarce it is bought up as soon as possible. The grades we have indicated above are the only ones in which prices have as yet increased, but all other descriptions are much firmer, while generally the prospects are considered very good indeed.

LIVE STOCK.—Notwithstanding our market being overcrowded with stock for several weeks in succession trade has kept up very well, though prices for the inferior kinds have been very low. The Montreal market is more steady and this reacts on Toronto immediately. Cables from Liverpool on Wednesday gave a much more cheerful account of the demand in England, and an advance of quite one half-penny and sometimes as much as one penny a pound for Canadian produce. Locally, prices at the Western yard have been very good all along for exports of prime quality, but unfortunately the quality has been absent lately, while for butchers' cattle the prices fetched (though often very low) have been quite what it was worth, and the remark has been general week after week among the butchers that they wanted better stuff and that the offerings were too poor for many of them to handle.

PROVISIONS.—Fairly active at steady prices generally. There would seem to have been rather an increased supply of butter available, but this none too much when of good quality. Trade-lots have changed hands at 15½c. for good store with white out; at 16 and 16½c. for mixed lots of good store and fair dairy with white thrown out; at 17c. for medium dairy, and at 15½c. for one lot of poor salty dairy, with choice selections on the spot still taken at 18 to 19c., and box-lots of rolls worth 17 to 19c. for good but scarcely any offered; common tubs seem held above buyers' views. The demand has continued to be for local consumption only, with no movement in shipping lots. Cheese is decidedly dull; choice still sold at 10c. for small lots, but some inferior has changed hands by sample at from 6 to 8c. according to quantity and quality, with more offered at the close. Eggs.—Prices have advanced a cent, cases going at 16c. and trade-lots for 15c. at the close, and supplies rather small with all wanted, as some seem to have been buying for the Exhibition week. Pork has continued to sell readily as before at \$18.00 to 18.50 for small lots. Old long-clear bacon has continued to move at 11½c. with stocks increasingly small and held very firmly; new Cumberland has moved to a small extent at 12c. for light sides; the little new rolls and bellies selling has been steady at 12½c. for rolls and 14c. for bellies. Good new hams have usually sold at 13 to 13½c., but some seem inclined to ask more, and some poor old have been available at 12½c. Lard is firmer in sympathy with outside markets, at 11½c. for tins, at 11½c. for tinnets, and 12½c. for pails, with a disposition at the close to go still higher. Hogs are scarce and firmer at \$8.50 to 9.00, with all offered wanted. The very few dried apples selling have gone at 6½ to 7c., with trade-lots nominal; evaporated sold at 9c. for a lot of 50 boxes, and 9 to 9½c. in smaller lots. White beans are almost nominal at \$2.15 to 2.25 for hand-picked in small lots. Liverpool coarse salt has arrived and been offered by car-lot at 62½c. on track, but no sales reported; lots of not under 100 bags 65c., and smaller lots up to 75c. per bag, but very little doing; Canadian coarse sold last week by car at 57 and 60c. on track, with small lots as before and quiet.

WOOL.—The feeling rather easier, with sales of round-lots at 19c. for merchantable and 20c. for selected, with the latter going in lots of 1,000 to 3,000 lbs. at 19½c., and rejected usually taken at 16c. Southdown offered very sparingly, and apparently unchanged at about 23c. for the little offered. Pulled inactive and nominal.

HARDWARE AND TINWARE.

Dealers who have not received a copy of our new Catalogue and Price List for 1888 will oblige by notifying us of the fact. We keep everything required by those in the stove and tinware trade.

McCLARY MFG. CO.,

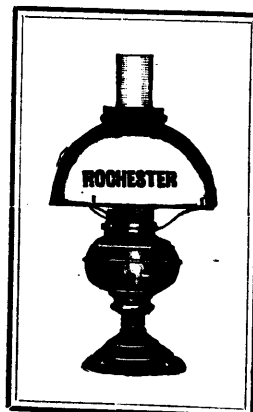
London, Toronto Montreal & Winnipeg.

ROCHESTER LAMPS.

HARVIE LAMPS.

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HANGING LAMPS.



LANTERNS.

LANTERN GLOBES.

RAILROAD LANTERNS.

BIRD CAGES, &c.

From stock of the Burn, Robinson Mfg. Co., Hamilton.

COAL HODS, STOVE BOARDS & OTHER SEASONABLE GOODS.

McCLARY M'F'G CO.,

LONDON, TORONTO,
MONTREAL & WINNIPEG.

SITUATION WANTED.

As Head Book-keeper, by a young married man, at present practising as a Public Accountant and who holds a Certificate of Competency from the Institute of Chartered Accountants of Canada.
Address
A. B., this Office.

A. G. BROWN,
(Member Toronto Stock Exchange),
Stock & Financial Broker,
30 ADELAIDE ST. EAST, TORONTO.

Stocks bought and sold for cash or on margin. Investments made; loans on business properties. Dominion Government scrip bought and sold at 5 and 5 1/2 p.c.

**NEW & SECOND-HAND
ILLUSTRATED
CATALOGUE MACHINERY**
FREE H. W. PETRIE,
BRANTFORD, CANADA.

FISHING NETS

OF ALL KINDS

Kept in Stock and made to order.

**WATERPROOF OILED CLOTHING,
HORSE AND WAGGON COVERS.**

Cotton Ducks from 18 to 72 inches wide.
Flags and Bunting. Ropes, Blocks, &c.

J. LECKIE,
76 Front St., East, Toronto.



SAULT Ste. MARIE CANAL.

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned and endorsed "Tenders for the Sault Ste. Marie Canal," will be received at this office until the arrival of the eastern and western mails on Tuesday, the 23rd Day of October, next, for the formation and construction of a Canal on the Canadian side of the river, through the Island of St. Mary.

The works will be let in two sections, one of which will embrace the formation of the canal through the Island, the construction of locks, &c. The other, the deepening and widening of the channel-way at both ends of the Canal; construction of piers, &c.

A map of the locality, together with plans and specifications of the works can be seen at this Office on and after Tuesday, the 9th day of October, next, where printed forms of tender can also be obtained. A like class of information, relative to the works, can be seen at the office of the local officer in the Town of Sault Ste. Marie, Ont.

Intending contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms and be accompanied by a letter stating that the person or persons tendering have carefully examined the locality and the nature of the material found in the trial pits.

In the case of firms, there must be attached the actual signatures of the full name, the nature of the occupation, and residence of each member of the same; and further, a Bank Deposit Receipt for the sum of \$20,000 must accompany the tender for the canal and locks; and a Bank Deposit Receipt for the sum of \$7,500 must accompany the tender for the deepening and widening of the channel-way at both ends, piers, &c.

The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works, at the rates and on the terms stated in the offer submitted.

The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tenders.

By order,

A. P. BRADLEY,
Secretary.

Department of Railways and Canals,
Ottawa, 8th August, 1888.

ESTABLISHED 1867.

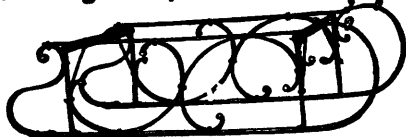
**THOMAS MARKS & CO.,
MERCHANTS,
Forwarders and Vessel Owners.**

Stores, Warehouses, Offices & Wharves

SOUTH WATER ST., PORT ARTHUR, ONT.

Write or telegraph for Lake Transportation or Marine Insurance.

Armstrong's Tempered Steel Cutter Gear.



Two sizes made, suiting any size Single or Jump Seat, Straight Buggy Body, the same body answering winter and summer. Some of their advantages are, first: Great strength, all parts being made from superior grade steel tempered under our patent process. Second: Great durability, the tempering giving a strength five times greater than raw steel. Third: Easy draft, the tempered steel runner not gripping in poor sleighing, and drawing fully one-half easier than ordinary runners. Fourth: All parts will wear fully six times longer in use, this being by actual test. They are light and neat appearing, and prices right. All the leading carriage makers handle them. Get our descriptive circular.

J. B. ARMSTRONG MAN'G. CO., Ltd.
GUELPH, - CANADA.

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.**

2 GOLD MEDALS
1 SILVER MEDAL
8 BRONZE MEDALS
1886

ALL GOODS
GUARANTEED GENUINE
PURE GOLD MAN'G. CO.
31 FRONT ST. EAST, TORONTO.

LINK-BELT MACHINERY CO.

MANUFACTURERS OF

**Link-Belt
ELEVATORS.**

THEY

**NEVER SLIP,
NEVER CLOG,
NEVER FIRE.**

THEY REQUIRE

LESS POWER

To operate than any other.

May be **DRIVEN FROM** the BOOT when desired.

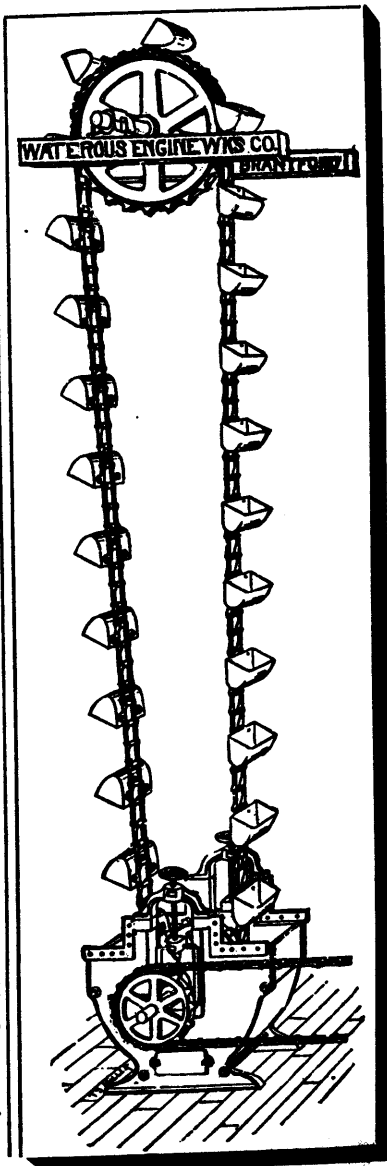
JUST THE THING FOR SMALL COUNTRY ELEVATORS.

A LINK-BELT CONVEYOR

Requires 25% less power to operate than the Screw Conveyor. It cleans the trough perfectly. Will not mix the grain.

Send for 128-page Catalogue on Link-Belting and the many uses it is applicable to.

WATEROUS ENGINE WORKS CO.
BRANTFORD AND WINNIPEG.



NATIONAL ASSURANCE CO'Y OF IRELAND.

Incorporated - - - 1822.
CAPITAL, - - - £1,000,000 Stg.

CHIEF AGENTS:
OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,
Agents for Toronto, - 99 King Street East.

Agents required in unrepresented towns.

ATLAS ASSURANCE CO'Y,
OF LONDON, ENGLAND.

FOUNDED - - - 1808.
CAPITAL, - - - £1,200,000 Stg.

JOINT MANAGERS:
OWEN MURPHY, M.P.P. LOUIS H. BOULT.
Montreal.

WOOD & MACDONALD,
Agents for Toronto, - 99 King Street East

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WALKER BUTTER WORKERS.

Storekeepers and others engaged in packing Butter will save time and money by investing. Three sizes. Prices on application.

JAMES PARK & SON,
ST. LAWRENCE MARKET, TORONTO.

NEW BRUNSWICK
COTTON MILLS.

ST. JOHN COTTON MILLS.

WM. PARKS & SON,
(LIMITED)

ST. JOHN, N. B.,

Cotton Spinners, Bleachers, Dyers and Manufacturers.
Cotton Yarns, Nos. 5 to 10, white and colored.
Cotton Carpet Warp, white and colored.
Ball Knitting Cotton, in all numbers and colors.
Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.
Grey Cottons in a variety of Grades.
Fancy Wove Shirtings in several Grades and new patterns.
Striped and Fancy Seersuckers.
Cottonades, in plain, mixed, and fancy patterns.

AGENTS:

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



ST. LAWRENCE CANALS

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned and endorsed "Tender for the St. Lawrence Canal," will be received at this office until the arrival of the eastern and western mails on Tuesday, the 25th day of September next, for the construction of two locks, and the deepening and enlargement of the upper entrance of the Galops Canal, and for the deepening and enlargement of the summit level of the Cornwall Canal. The construction of a new lock at each of the three interior lock stations on the Cornwall canal, between the Town of Cornwall and Maple Grove; the deepening and widening the channel way of the canal; construction of bridges, &c.

A map of each of the localities together with plans and specifications of the respective works, can be seen on and after Tuesday, the 11th day of September, next, at this office for all the works, and for the respective works at the following mentioned places:—

For the works at Galops, at the Lock-keeper's house, Galops. For deepening the summit level of the Cornwall Canal, at Dickenson's Landing; and for the new locks, &c., at lock-stations Nos. 18, 19 and 20, at the Town of Cornwall. Printed forms of tender can be obtained for the respective works at the places mentioned.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and residence of each member of the same, and further, a Bank Deposit Receipt for the sum of \$6,000 must accompany the tender for the Galops Canal Works, and a Bank Deposit Receipt for the sum of \$2,000 for each section of the works on the summit level of the Cornwall Canal; and for each of the lock sections on the Cornwall Canal, a Bank Deposit Receipt for the sum of \$4,000.

The respective Deposit Receipts—cheques will not be accepted—must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The deposit receipts thus sent in will be returned to the respective parties whose tenders are not accepted.

The Department does not, however, bind itself to accept the lowest or any tender.

By order,
A. P. BRADLEY,
Secretary

Department of Railways and Canals,
Ottawa, 8th August, 1888.

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.

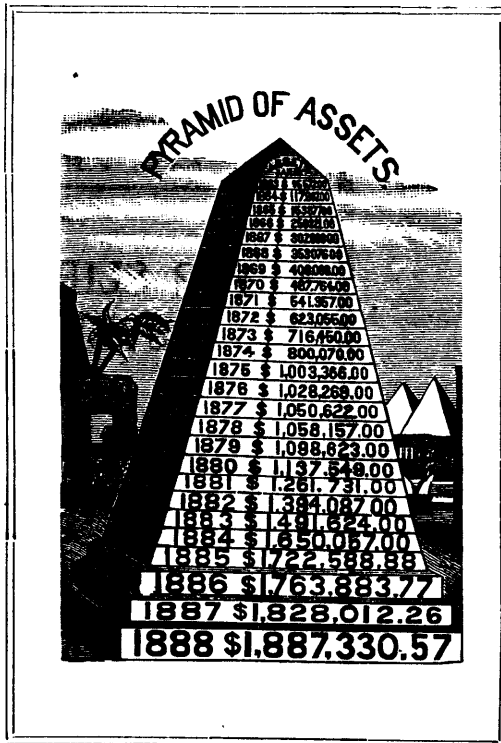


The Progress of a Successful Company.

(The Agricultural, of Watertown, N.Y.)

CAPITAL,
\$500,000

The attention of owners of Private Residences is invited to this PYRAMID, which shows the uniform & sure growth of this Company during 23 of its 33 years of existence. The figures represent the amounts set apart at the dates given for the PROTECTION OF ITS POLICY HOLDERS.



Deposit at
Ottawa,

\$140,000

It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issues over 70,000 policies a year. No other like Company can show such growth and increase.

From year to year it spreads the base of its Pyramid and gains strength

J. FLYNN, - - - **CHIEF AGENT**

26 Victoria St. Arcade Building, Toronto, Ont.

DEWEY & BUCKMAN, General Agents Eastern Ontario and Province of Quebec

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AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS.

SALESMEN WANTED

For the New England Nurseries. Established over 30 years. The Old Reliable Nursery. Men with push, energy, good habits, and clean character are what we want. Every chance for success. We can give you good pay and steady work. Write for terms to

CHASE BROTHERS' CO'Y,
NURSEYMEN, COLBORNE, ONT.

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White Lead, Color & Varnish Works,

MANUFACTURERS OF

WHITE LEADS, MIXED PAINTS,

VARNISHES AND JAPANS.

IMPORTERS OF

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

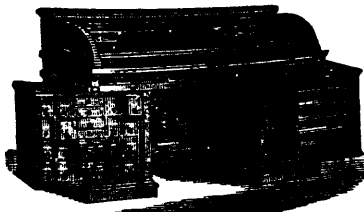
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W. STAHLSCHMIDT & CO.

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MANUFACTURERS OF

Office School, Church & Lodge Furniture



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IMPORTER AND DEALER IN

Cotton & Woollen Rags, Paper Stock

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

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BAYLIS MANUFACTURING CO'Y,

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Varnishes, Japans, Printing Inks
WHITE LEAD,

Paints, Machinery Oils, Axle Grease, &c.



MACHINE OILS!

It's a cent wise and dollar foolish policy the using of cheap, thin oils, for great is the wear and tear of your machinery therefrom.

BY USING

"LARDINE" The Justly Celebrated

HEAVY "Wearing" Oil,
BODIED

YOUR MACHINERY WILL BE FREE

From Accidents & Breakages. Buy no other.

MANUFACTURED SOLELY BY

MCCOLL BROS. & CO., - TORONTO.

Extra quality of Cylinder, Bolt Cutting, and other oils always in stock.

Cheaper than Society Insurance.

For 21 years past the old **ETNA LIFE INSURANCE COMPANY**, in addition to its popular **ENDOWMENT INVESTMENT** Plans, has been giving **Common Life Insurance** at **ACTUAL COST**, upon its Copyrighted **"RENEWABLE TERM PLAN."**

Below will be found the **Annual Premiums**, followed by a **Statement of the Results to the Survivors**, during the **past Ten Years**. Compare the **Net Cost**, shown in **Section 4**, with the **Assessments** made upon persons of the same age who belong to the various **Assessment Societies**, whether of the business or fraternal varieties, and note the difference:

FOR EACH \$1,000 OF INSURANCE.

1				2				3				4			
Annual Premium, including Medical Fee, Admission Fee, & Annual Expense Charge, all in one sum.				Accumulated fund at end of 10th year to Cr. of each Policy, available to renew this, or pay for another Policy.				BALANCE, Divided into ten parts, showing Annual Total Cost.				Allow \$4.00 in place of the Annual Dues and Admission Fees usually collected, and the Net Cost, yearly, was:			
Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.	Age	\$ c.
16	11 09	35	17 36	16	35 21	35	78 86	16	7 57	35	9 47	16	3 57	35	5 47
18	11 09	36	18 00	20	35 21	36	83 30	20	7 57	36	9 65	20	3 57	36	5 65
20	11 09	37	18 68	21	37 40	37	87 80	21	7 63	37	9 90	21	3 63	37	5 90
21	11 37	37	18 68	22	39 50	38	92 30	22	7 70	38	10 18	22	3 70	38	6 18
22	11 66	38	19 41	23	39 50	39	93 85	23	7 80	39	10 50	23	3 80	39	6 50
23	11 97	39	20 19	24	41 60	40	101 36	24	7 90	40	10 88	24	3 90	40	6 88
24	12 29	40	21 02	24	43 70	41	105 99	25	8 15	41	11 32	25	4 05	41	7 32
25	12 64	41	21 91	25	45 86	42	110 45	26	8 25	42	11 82	26	4 15	42	7 82
26	13 00	42	22 86	26	48 00	43	115 05	27	8 38	43	12 40	27	4 25	43	8 40
27	13 38	43	23 86	27	51 35	43	115 05	28	8 50	44	13 79	28	4 38	44	9 00
28	13 79	44	24 97	28	54 15	44	119 70	29	8 70	45	15 00	29	4 50	45	9 72
29	14 21	45	26 14	29	57 00	45	124 00	30	8 80	46	16 30	30	4 70	46	10 50
30	14 67	46	27 39	30	59 85	46	129 00	31	8 90	47	17 30	31	4 80	47	11 30
31	15 14	47	28 71	31	63 12	47	133 75	32	8 90	48	18 25	32	4 90	48	12 25
32	15 65	48	30 10	32	67 40	48	138 55	33	9 07	49	19 25	33	5 07	49	13 25
33	16 19	49	31 59	33	71 20	49	143 35	34	9 25	50	20 35	34	5 25	50	14 35
34	16 75	50	33 17	34	75 00	50	148 20								

EXPLANATION OF TABLE.

The rates shown in No. 1 remain fixed at the age of entry for Ten Years at least. If the Accumulated Fund (2) is sufficient, (as for 20 years past it has been), all Policies on these Rates will be RENEWED ANOTHER TEN YEARS, as the close of each ten years is reached, without increase of the ORIGINAL RATE. At the age of 70, or later, the party's entire Accumulated Fund may be drawn out in CASH, (or two-thirds at a younger age), as a Surrender value, or the Insurance may then be renewed for life.

No. 2 shows the Fund belonging to the age opposite it, available as Cash, without medical examination, toward taking an Endowment or other Policy of equal amount, or securing a renewal on the same plan, at the Original Rate, for Another Ten Years.

No. 3 shows the Balance, or Entire Annual Cost, the past ten years, expenses and all.

No. 4 shows the resulting Net Cost, or annual death assessment of the past ten years in the ETNA plan, after allowing \$4.00 off No. 3, as an equivalent of the \$9.00 or \$11.00 Admission Fee, and \$2.00 annual Expense Charge, found necessary in Assessment Societies.

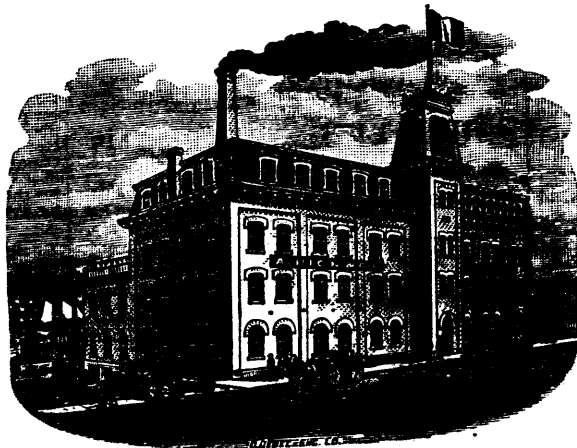
For further information, apply to an agent of the Company, or to

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

!! TO MANUFACTURERS !!

FOR SALE.

These splendid premises, now occupied by us, as manufacturers of shoe and glove kids, morocco, etc., etc., are offered for sale, by reason of the expiry of partnership, 1st May, 1899. The building, erected in 1893, is of solid brick, four stories high, 130 x 40 feet, together with a two-storey brick wing 50 x 30, also shed and stables. It is in close proximity to the St. Charles River, and C. P. E., situated in the centre of the manufacturing interests of Quebec, and is, without exception, one of the finest industries in the city. The factory may be acquired with or without all the accessories, and



FOR SALE.

process used in our sale, and can be readily adapted to the requirements of a boot and shoe, cotton, knitting, or other manufactory. The building stands on a lot containing 22,000 superficial feet. As we employ no agents, all our goods are sold direct from the warehouse in Quebec.

For full particulars, address,

A. PION & CO.,
QUEBEC.

259 Prince Edward St.,
ST. ROOM.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,

ESTABLISHED 1809.
Head Office for Canada, - Montreal.

DIRECTORS:
GILBERT SCOTT, Esq. W. W. OGILVIE, Esq.
HON. THOS. RYAN. ARCHI. MACNIDER, Esq.

R. N. GOOCH, } Agents,
H. W. EVANS, }
26 Wellington St. E., TORONTO.

Telephone No. 423, Office.
" 1061, Residence Mr. Gooch.
" 3084, " Mr. Evans.

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
Manag. Director.

October 25th.

LARGE PROFITS!
On Fifteen Year Tontine Dividend Policies
recently settled by the

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

Kind of Policy.	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.
Ordinary Life	30 \$ 3,515 10	\$ 8,500 00
" "	40 5,137 40	9,780 00
" "	50 7,908 90	13,150 00
20-Year Endowment. 30	10,128 90	24,490 00
" "	40 10,668 80	20,950 00
" "	50 12,153 70	18,530 00
15-Year Endowment. 30	14,992 00	38,250 00
" "	40 15,584 60	29,800 00
" "	50 17,182 00	26,300 00

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

DAVID BURKE,
General Manager for Canada.
HEAD OFFICE—23 St. John street, MONTREAL.
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THE
EQUITABLE
Life Assurance Society.

CONDENSED - STATEMENT,
January 1st, 1888.

ASSETS,	\$84,878,904.85
LIABILITIES, 4 per cent	66,274,650.00
SURPLUS,	\$18,104,254.85
New Assurance,	\$138,028,105.00
Outstanding Assurance...	488,029,562.00
Paid Policy-holders, 1887	10,062,509.81
Paid Policy-Holders since organization	106,610,293.84
Total Income,	23,240,849.29
Premium Income,	19,115,775.47
Increase in Assets	8,868,432.09
Assets to Liabilities	127½ per cent.

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

B. H. BENNETT, CASHIER.

Insurance.
Standard Life Assurance Co.
ESTABLISHED 1825.

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

WHY!

You should insure in the STANDARD. Because
It gives ABSOLUTE SECURITY,
REASONABLE RATES,
PROMPT SETTLEMENTS,
LARGE PROFITS, and
Issues Unconditional and Non-forfeitable
Policies.

W. M. RAMSAY,
Manager for Canada.

CHARLES HUNTER,
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LIVERPOOL & LONDON & GLOBE
Insurance Company.

Invested Funds \$38,814,354
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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

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

MUTUAL
FIRE INSURANCE COMP'Y
of the County of Wellington.

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

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

Head Office for Canada, 6 Hospital St., MONTREAL
W. H. RINTOUL, Resident Secretary.

Subscribed Capital..... £1,200,000 Stg.
Paid-up Capital 300,000 "
Total Invested Funds, over ... 1,550,000 "
Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HENRY LYMAN, PRESIDENT.
ANDREW ALLAN, VICE-PRESIDENT.
GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, . . . \$1,531,904 50
Losses Paid to 1st Jan.,
1888, 2,985,824 27

The Stock of this Company is held by many of
the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED
FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.
TORONTO OFFICES—4 WELLINGTON ST. E.
Telephone 1557.

The "Gore" Fire Ins. Co.
Established 1836.

Risks taken on Cash or Mutual Plans.
PRESIDENT, HON. JAMES YOUNG.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.
HEAD OFFICE, GALT, ONT.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION
PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:
HON. ALEX. MACKENZIE, M.P., ex-Prime Minister
of Canada, President.
HON. ALEXANDER MORRIS, M.P.P., and JOHN
L. BLAIRIE, Esq., Pres. Can. Landed Credit
Co., Vice-Presidents.
Hon. G. W. Allan, Senator.
Alphonse Desjardins, Esq., M.P., Montreal.
Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
L. W. Smith, Esq., D.C.L., Pres. Building & Loan Ass.
J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald,
Davidson & Patterson).
John Morison, Esq., Governor British Am. Fire A. Co.
E. A. Meredith, Esq., LL.D., Vice-President Toronto
Trusts Corporation.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Esq., Director Federal Bank of Canada
H. H. Cook, Esq., M.P., Toronto.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Esq., Alderman
B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale
Merchants).
James Thorburn, Esq., M.D., Medical Director.
James Scott, Esq., Merchant, Director Dominion Bk
Wm. Gordon, Esq., Toronto.
Robert Jeffrey, Esq., Merchant.
Hugh McLennan, Esq., Pres. Mont'l. Transp't'n Co.
W. McCABE, Esq., LL.B., F.I.A., Managing Director.

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

Accumulated Funds over \$5,000,000
Annual Income over 1,000,000
Canadian Investments over 600,000

CANADA BRANCH, - MONTREAL.

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

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.

Paid-up Capital, One Million Poun s Stg.
Capital Subscribed, \$10,000,000
Invested Funds, 19,500,000
Gen. Agents for {BOBT. SIMMS & CO. } Montreal.
Canada, {GEO. DENHOLM,
Toronto—HENRY D. P. ARMSTRONG, 24 Scott St
Brit. Am. Ass. Co. Bldg.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GEORGE H. GILLESPIE, 20 James St

PHENIX
FIRE ASSURANCE COMPANY, LONDON.
Established in 1782. Canadian Branch established
in 1804. Losses paid since the establishment of the
Company exceed \$75,000,000. Balance held in hand
for payment of Fire Losses, \$3,000,000. Liability of
Shareholders unlimited. Deposit with the Dominion
Government (for the security of policy holders in
Canada), \$900,000. 35 St. Francois Xavier Street,
Montreal. GILLESPIE, PATERSON & Co., Agents
for the Dominion. LEWIS MORFATT & Co., Agents
for Toronto. E. MACD. PATERSON, MANAGER.

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

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.....	17,106,000
Annual revenue from fire premiums.....	3,034,000
Annual revenue from life premiums.....	1,385,000
Annual revenue from interest upon invested funds.....	690,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE,

Jan. 1, 1887.

MANAGER FOR CANADA.

ALLAN LINE

ROYAL MAIL

STEAMSHIPS.

1888. Summer Arrangement. 1888.

LIVERPOOL & QUEBEC SERVICE.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.	
Friday, April 20...	*Circassian...	Friday, May 11	17
Thursday " 26...	Sarmatian...	Thursday " "	24
Friday " 3...	Parisian...	Friday June 1	7
Thursday " 17...	Sardinian...	Thursday " "	15
Friday " 25...	*Circassian...	Friday " "	21
Thursday " 31...	Sarmatian...	Thursday " "	28
" June 7...	Parisian...	" " "	12
Friday " 15...	*Polynesian...	Friday July 6	13
Thursday " 21...	Sardinian...	Thursday " "	20
Friday " 29...	*Circassian...	Friday " "	26
Thursday July 5...	Sarmatian...	Thursday " "	2
" 12...	Parisian...	Aug. 2	10
Friday " 20...	*Polynesian...	Friday " "	16
Thursday " 26...	Sardinian...	Thursday " "	23
Friday Aug. 3...	*Circassian...	Friday " "	29
Thursday " 9...	Sarmatian...	Thursday " "	5
" 16...	Parisian...	Sep. 4	12
Friday " 24...	*Polynesian...	Friday " "	18
Thursday " 30...	Sardinian...	Thursday " "	25
Friday Sept. 7...	*Circassian...	Friday " "	1
Thursday " 13...	Sarmatian...	Thursday Oct. 4	8
" 20...	Parisian...	" " "	14
Friday " 28...	*Polynesian...	Friday " "	21
Thursday Oct. 4...	Sardinian...	Thursday " "	28

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL.

Cabin, \$60.00, \$70.00 and \$80.00 according to accommodation. Servants in Cabin, \$ 0.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.

*By Polynesian, Circassian or other extra steamers. Cabin, \$50.00, \$60.00 and \$70.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00 and \$130.00. Intermediate, \$60.00. Steerage, \$40.00. Liverpool direct. Cattle, Pigs or Sheep are not carried on these steamers.

For tickets and every information, apply to

H. BOURLIER,

Corner King and Yonge Streets, Toronto.

W. STOREY & SON,
SOLE MANUFACTURERS
IN CANADA

PAT. NAPA BUCK GLOVES

BEST IN THE WORLD

SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE FRAUDULENT IMITATIONS.

ACTION ONT.

ESTABLISHED 1845.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 30 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

EUROPEAN MARKETS.

LONDON, August 29.

Beerbohm's message reports:—Floating cargoes—Wheat, very firm; corn, nil. Cargoes on passage—Wheat and corn, strong. Mark Lane—Wheat and flour, firmer; corn, strong. Good cargoes No. 1 Cal., 40s. 6d., was 40s.; do. Australian, 40s. 3d., was 39s. 9d.; shipment, etc., 41s., was 40s. 6d. London—Good shipping No. 1 Cal., 41s. 6d., was 41s. 3d.; do. nearly due, 40s. 9d., was 40s. 6d.; No. 2 red winter, 37s. 3d., was 37s.; shipment, etc., 37s. 3d., was 37s. French country markets, firm. Weather unsettled. Liverpool—Spot wheat, inactive; corn, quiet and steady; No. 1 Cal., 8s. 2½d.; No. 2, 7s. 11½d.; American red winter, 7s. 10½d.; western mixed, 7s. 11d.; spring, 7s. 10d., all ½d. cheaper. English wheat crop estimated not two-thirds as large as last year.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1½ in. or over, per M	\$37 00	39 00
Pickings, 1½ in. or over	27 00	29 00
Clear & pickings, 1 in	26 00	28 00
Do. do. 1½ and over	33 00	35 00
Flooring, 1½ & 1¼ in	16 00	18 00
Dressing	16 00	18 00
Ship, culls stks & sids	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	13 00
Shingles, XXX, 16 in	2 50	2 60
" " XX	1 40	1 50
Lath	1 85	1 95
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—Ψ 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 "	13 00	14 00
" rook "	18 00	20 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	30 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 6 50	0 00
" " Stove	6 75	0 00
" " Nut	6 75	0 00
" " Soft Blossburg	6 25	0 00
" " Briarhill best	6 50	0 00
Wood, Hard, best uncut	0 00	6 00
" " 2nd quality, uncut	0 00	4 50
" " cut and split	5 00	0 00
" " Pine, uncut	0 00	4 50
" " cut and split	0 00	5 00
" " slabs	3 50	0 00

Hay and Straw.

Hay, Loose, Timothy, New	\$18 00	21 00
" " Old	23 00	24 00
" " Clover	00 00	00 00
Straw, bundled oat	12 00	15 00
" loose	0 00	0 00
Baled Hay, first-class	15 00	00 00

LIVERPOOL PRICES.

August 29th, 1886.

	s. d.
Wheat, Spring	7 10
" Red Winter	7 10
No. 1 Cal.	8 3
Corn	4 11
Peas	6 4
Lard	46 6
Pork	73 9
Bacon, long clear	48 0
" short clear	48 0
Tallow	25 6
Cheese	48 0

CHICAGO PRICES.

By Telegraph, August 29th, 1886.

Breadstuffs. Per Bush.

Wheat, No. 2 Spring, spot	\$0 92½	0 00
Corn	0 44	0 00
Oats	0 24½	0 00
Barley	cash 00	0 00

Hog Products.

Mess Pork	\$14 30	0 00
Lard, tierces	9 37½	0 00
Short Ribs	8 50	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

THE

RATHBUN COMPANY

DESERONTO,

PRIVATE BANKERS.

MANUFACTURERS OF

Freight Cars, Lumber, Shingles

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

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.

s manufacturing an article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.

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

WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.

STAINED GLASS.

Memorial Windows, Art Stained Glass, Wheel Cut, Sand Cut, Bent and Bevelled Glass for domestic purposes.

PLATE GLASS.

All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.

JOS. McCAUSLAND & SON,

79 to 76 King St., West, Toronto.

THE LARGEST SCALE WORKS

IN CANADA.

Over One Hundred Styles of

HAY SCALES,

GROCER SCALES,

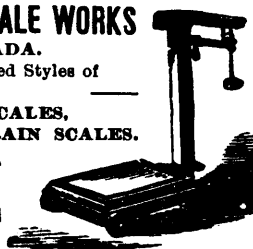
GRAIN SCALES.

IMPROVED SNOW CASES.

REDUCED PRICES.

C. WILSON & SON

46 Esplanade St., Toronto.



THE

INTERCOLONIAL RAILWAY.

OF CANADA.

The Direct Route between the West

AND

All points on the LOWER ST. LAWRENCE and BAIE DES CHALEURS, Province of Quebec, also for NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND and CAPE BRETON ISLANDS, NEWFOUNDLAND and ST. PIERRE.

All the popular Summer Sea Bathing and Fishing resorts of Canada are along this line. New and Elegant Buffet Sleeping and Day Cars run on Through Express Trains between Montreal, Halifax, and St. John.

Canadian, European Mail and Passenger

ROUTE.

Passengers for Great Britain or the Continent leaving Montreal on Thursday morning will join outward Mail Steamer at Rimouski the same evening

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

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

ROBERT B. MOODIE,

Western Freight and Passenger Agent,

93 Rossin House Block, York St., Toronto.

D POTTINGER,

Chief Superintendent

Railway Office, Moncton, N.B., 28th May, 1886.

Leading Barristers.

COATSWORTH, HODGINS & CAMPBELL,
BARRISTERS, Etc.
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TELEPHONE 244.
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TELEPHONE NO. 65.

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W. E. MIDDLETON R. C. DONALD.

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BARRISTERS.
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BARRISTERS. Hamilton, Ont.

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GEO. GIBBONS GEO. McNAB
E. MULKERN FRED. HARPE

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Barristers, Solicitors, Notaries, &c.,
CORNWALL.
G. B. MACLENNAN, Q.C., J. W. LIDDELL.
C. H. CLINE.

DAVIS & GILMOUR,
Barristers, Solicitors, &c.
OFFICES—McIntyre Block, No. 416 Main Street,
WINNIPEG, MANITOBA.
R. H. GILMOUR GHENT DAVIS

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mos.	CLOSING PRICES.	
						Toronto, Aug. 30.	Cash val. per share.
British Columbia		\$2,500,000	\$1,824,937	\$ 496,000	3%	.....	.....
British North America	\$243	4,866,666	4,866,666	1,100,000	3 1/2	150	364.50
Canadian Bank of Commerce	50	6,000,000	6,000,000	600,000	3 1/2	116 1/2	58.12
Central	100	500,000	500,000	45,000	3	Suspended	.....
Commercial Bank of Manitoba			276,370	25,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	3 1/2	100	40.00
Dominion	50	1,500,000	1,500,000	1,150,000	5	219	220 1/2
Eastern Townships	50	1,500,000	1,456,136	450,000	3	.....	.....
Federal	100	1,250,000	1,250,000	150,000	3 1/2	In Liquidation	.....
Halifax Banking Co.	30	600,000	600,000	100,000	3	110 1/2	22.10
Hamilton	100	1,000,000	1,000,000	360,000	4	135	135.00
Hochelaga	100	710,100	710,100	100,000	3	96	96.00
Imperial	100	1,500,000	1,500,000	600,000	4	137 1/2	140
La Banque Du Peuple	50	1,200,000	1,200,000	300,000	3	.....	.....
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale	100	2,000,000	1,900,000	100,000	2	Suspended	.....
London	100	1,000,000	223,588	50,000	3 1/2	137 1/2	140
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,700,000	3 1/2	118	118.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	120,000	3	.....	.....
Molson	50	2,000,000	2,000,000	875,000	4	223	446.00
Montreal	200	19,000,000	19,000,000	6,000,000	5	210	210.00
New Brunswick	100	500,000	500,000	350,000	6	141 1/2	141.50
Nova Scotia	100	1,114,300	1,114,300	400,000	3 1/2	121 1/2	121.50
Ontario	100	1,500,000	1,500,000	650,000	3 1/2	125	125.00
Ottawa	100	1,000,000	1,000,000	310,000	3 1/2	98	19.60
People's Bank of Halifax	20	600,000	600,000	36,000	2 1/2	.....	.....
People's Bank of N. B.	50	150,000	150,000	.....	.....	.....	.....
Quebec	100	3,000,000	2,500,000	425,000	3 1/2	.....	.....
St. Stephen's	100	200,000	200,000	26,000	4	128 1/2	130
Standard	50	1,000,000	1,000,000	340,000	3 1/2	209	209.00
Toronto	100	2,000,000	2,000,000	1,350,000	4	98	91
Union Bank, Halifax	50	500,000	500,000	40,000	2 1/2	.....	.....
Union Bank, Canada	100	1,200,000	1,200,000	100,000	3	.....	.....
Ville Marie	100	500,000	477,530	30,000	3 1/2	.....	.....
Western	100	800,000	320,424	35,000	3 1/2	.....	.....
Yarmouth	100	300,000	215,000	30,000	3	1.5	105.00

LOAN COMPANIES.		RAILWAYS.		Par value	London		
UNDER BUILDING Soc's ACT, 1859.		ENGLISH—(Quotations on London Market.)		per Sh.	Aug. 18.		
No.	Last Dividend.	NAME OF COMPANY.	Share par val.	Aug. 18			
Agricultural Savings & Loan Co.	50	630,000	616,585	89,000	3 1/2	.....	.....
Dominion Sav. & Inv. Society	50	1,000,000	918,250	100,000	3 1/2	100	50.00
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	437,000	4 1/2	160	80.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	200,000	3 1/2	119	119.00
Freehold Loan & Savings Company	100	2,700,000	1,200,000	570,000	5	167	167.00
Union Loan & Savings Co.	50	1,000,000	627,000	200,000	4	132 1/2	66.25
Canada Perm. Loan & Savings Co.	50	3,500,000	2,300,000	1,180,000	6	196	199
Western Canada Loan & Savings Co.	50	3,000,000	1,470,000	700,000	5	185	92.50
Building & Loan Association	25	750,000	750,000	95,000	3	105	26.25
Ontario Loan & Deben. Co., London	50	2,000,000	1,200,000	321,000	3 1/2	118	122
Landed Banking & Loan Co.	100	700,000	493,000	70,000	3	.....	.....
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	70,000	3 1/2	.....	.....
Farmers Loan & Savings Company	50	1,057,250	611,430	112,583	3 1/2	118	.....
People's Loan & Deposit Co.	50	600,000	564,580	100,000	3 1/2	111	.....
London Loan Co. of Canada	50	680,700	600,000	53,000	3 1/2	.....	.....
Canadian Savings & Loan Co.	50	750,000	650,410	150,000	4	118	120

UNDER PRIVATE ACTS.		MISCELLANEOUS.		SECURITIES.			
No.	Last Dividend.	NAME OF COMPANY.	Share par val.	Aug. 18	London Aug. 18.		
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100	2,250,000	450,000	100,000	3 1/2	113	113.00
Manitoba & North-West Loan Co. do.	100	1,250,000	318,500	111,000	3 1/2	98	90.00
British Can. Loan & Inv. Co. Ltd. do.	100	1,830,000	322,412	47,000	3 1/2	101	105
Canada Landed Credit Co. do.	50	1,500,000	683,990	150,000	4	115	57.50
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	360,000	5	149 1/2	74.87
Land Security Co. (Ont. Legisla.)	25	498,850	230,080	215,000	5	246	61.50

DISCOUNT RATES.		RAILWAYS.	
London, Aug. 18.		Par value	
Bank Bills, 3 months	2 1/2	per Sh.	London Aug. 18.
do 6 do.	3	.....	.....
Trade Bills 3 do.	3	.....	.....
do 6 do.	3 1/2	.....	.....

Insurance.
QUEEN CITY
Fire Insurance Company.

ESTABLISHED - - - - 1871.

OFFICES. - COMPANY'S BUILDING:

22, 24 & 26 Church Street, - Toronto.

DIRECTORS:

W. H. HOWLAND, - - - - PRESIDENT.
JAMES AUSTIN, - - - - VICE-PRESIDENT.
JAMES MACLENNAN, Q.C. JOHN MACNAE, C.P.R.
HUGH SCOTT, THOS. WALMSLEY,
Managing Director. *Secretary.*

The ONLY Stock Fire Insurance Company that Divides the Profits with its Policy Holders.

Has more Surplus Assets to the Amount at Risk than any other purely Stock Fire Insurance Company doing business in Canada.

SCOTT & WALMSLEY,
UNDERWRITERS.

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

Incorporated - - - - 1848.
JOHN E. DEWITT,.....PRESIDENT.
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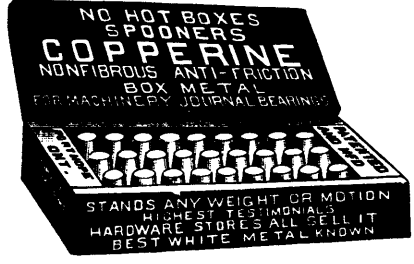
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ORGANIZED 1871.

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1872... \$ 48,210	\$546,461	\$1,064,350	1882... \$ 254,841	\$ 1,078,577	\$ 5,849,869
1874... 64,073	521,362	1,786,362	1884... 278,379	1,274,397	6,844,404
1876... 102,822	715,944	2,214,093	1886... 373,500	1,593,027	9,413,268
1878... 127,505	773,835	3,374,633	1887. 495,881	1,750,004	10,841,751
1880... 141,402	911,132	3,881,479			

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

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Income During the Year ending Dec. 31st, '84, 476,638 00

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CHAIRMAN: SIR HENRY F. KNIGHT, Alderman, late Lord Mayor.

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Cash Capital and Assets \$1,183,666 52
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