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# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 13. TORONTO, ONT., FRIDAY, SEPTEMBER 28, 1894.

\$2 A YEAR  
10c. PER SINGLE COPY

**John Macdonald & Co.**

TO THE TRADE:

FILLING  
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ORDERS  
A  
SPECIALTY

YOU can save time and expense by forwarding your orders to our Letter Order Department for General Dry Goods, Woollens, Carpets, Gents' Furnishings and Haberdashery.

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**JOHN MACDONALD & CO.**

Wellington and Front Streets East  
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**SAMSON, KENNEDY & CO.**

Have passed into stock a full assortment of

Dress and  
Mantle  
Pearl  
Buttons

In 24, 30, 50 and 60 Line,  
in Smoked, Natural,  
White, etc.

**Samson, Kennedy & Co.**

44, 46, and 48 Scott street,  
15, 17, " 19 Colborne street  
TORONTO, ONT.

25 Old Change, London, Eng.

**McMASTER & CO.**

**WHOLESALE** Woollen and  
General  
Dry Goods  
Merchants

4 to 12 FRONT ST. WEST  
TORONTO, Ont.

England—34 Clement's Lane, Lombard St.,  
LONDON, E.C.

J. SHORT McMASTER JOHN MULDEW

New  
**Currants**

First of Season

Now in Store

Barrels, Half Barrels and  
Half Cases

**PERKINS, INCE & COMPANY**

41 & 43 Front Street East, Toronto

**John Fisher, Son & Co'y**

WOOLLENS AND  
TAILORS'  
TRIMMINGS

442 and 444 St.  
James St.,  
Montreal

Also  
60 Bay Street,  
TORONTO  
13 St. James St.,  
QUEBEC

**JOHN FISHER & SONS**

HUDDERSFIELD, England  
LONDON, England GLASGOW, Scotland  
BELFAST, Ireland

**MARK FISHER, SONS & CO.** Manufacturers and Importers of

Woollens and  
Tailors'  
Trimmings

Victoria Square, Montreal

TORONTO:  
CORNER BAY AND FRONT STREETS

NEW YORK: 2, 4, 6 & 8 Astor Place

HUDDERSFIELD  
England

**RICE LEWIS & SON**

LIMITED.

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

Wholesale and  
Retail

Shelf and  
Heavy

**HARDWARE,**

BAR

**Iron and Steel**

Wrought Iron Pipe  
and Fittings

TORONTO - Ont.

BANK OF MONTREAL.

ESTABLISHED 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital all Paid-up \$12,000,000 Reserve Fund 6,000,000

BOARD OF DIRECTORS. SIR D. A. SMITH, K.C.M.G., President. HON. G. A. DRUMMOND, Vice-President.

E. S. CLOUSTON, General Manager. A. MACNIDER, Chief Inspector & Supt. of Branches.

BRANCHES IN CANADA. MONTREAL—H. V. Meredith, Manager. West End Branch, St. Catherine St.

IN GREAT BRITAIN. London—Bank of Montreal, 22 Abchurch Lane, E.C.

The Canadian Bank of Commerce. HEAD OFFICE - TORONTO. Paid-up Capital \$6,000,000

THE QUEBEC BANK. INCORPORATED BY ROYAL CHARTER, A.D. 1818. Authorized Capital \$3,000,000

THE ONTARIO BANK. Capital Paid-up \$1,500,000 Reserve Fund 345,000

THE DOMINION BANK. Notice is hereby given that a dividend at the rate of Three per cent. upon the capital stock of this institution

Thursday, the First Day of November Next. The Transfer Books will be closed from the 21st to the 31st of October next, both days inclusive.

By order of the Board. R. H. BETHUNE, General Manager. Toronto, 26th September, 1894.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER. Paid-up Capital £1,000,000 Sterling Reserve Fund 275,000

COURT OF DIRECTORS. J. H. Brodie, President. John James Cater, Vice-President.

AGENTS IN THE UNITED STATES, ETC. New York—52 Wall street—W. Lawson, F. Brownfield.

THE QUEBEC BANK. INCORPORATED BY ROYAL CHARTER, A.D. 1818. Authorized Capital \$3,000,000

THE ONTARIO BANK. Capital Paid-up \$1,500,000 Reserve Fund 345,000

THE DOMINION BANK. Notice is hereby given that a dividend at the rate of Three per cent. upon the capital stock of this institution

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By order of the Board. R. H. BETHUNE, General Manager. Toronto, 26th September, 1894.

MERCHANTS BANK OF CANADA.

Capital paid up \$6,000,000 Rest 3,000,000

BOARD OF DIRECTORS. ANDREW ALLAN, Esq., President. ROBT. ANDERSON, Esq., Vice-President.

BRANCHES IN ONTARIO AND QUEBEC. Belleville, London, Quebec, Berlin, Montreal, Renfrew, Brampton, Mitchell, Sherbrooke, Que., Chatham, Napanee, Stratford, Galt, Ottawa, St. John's, Que., Gananoque, Owen Sound, St. Thomas, Hamilton, Perth, Toronto, Ingersoll, Prescott, Walkerton, Kincardine, Preston, Ont., Windsor, Kingston.

BRANCHES IN MANITOBA. Winnipeg. BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points.

THE BANK OF TORONTO CANADA. Capital \$2,000,000 Rest 1,800,000

DIRECTORS. GEORGE GOODERHAM, President. WILLIAM HENRY BEATTY, Vice-President.

BRANCHES. Toronto, W. R. Wadsworth, Manager. King St. West, T. A. Bird.

THE STANDARD BANK OF CANADA. Capital Paid-up \$1,000,000 Reserve Fund 600,000

DIRECTORS. W. F. COWAN, President. JOHN BURNS, Vice-President.

AGENCIES. Bowmanville, Cannington, Kingston, Bradford, Chatham, Ont., Markham, Brantford, Colborne, Newcastle, Brighton, Durham, Parkdale, Toronto, Brussels, Forest, Picton, Campbellford, Harriston, Stouffville.

BANKERS. New York—Importers and Traders' National Bank. Montreal—Canadian Bank of Commerce.

London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited.

By order of the Board. GEO. P. REID, Manager.

# 78TH DIVIDEND

The Shareholders  
of - - -

# THE MOLSONS BANK

Are hereby notified that a Dividend of FOUR PER CENT. upon the capital stock has been declared for the current half-year, and that the same will be payable at the office of the bank, in Montreal, and at the branches, on and after the

## First Day of October Next.

The Transfer Books will be closed from the 17th to the 29th September, both days inclusive.

## THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, in this city, on MONDAY, the 8th of OCTOBER next, at Three o'clock in the afternoon.

By order of the Board.

**F. WOLFERSTAN THOMAS,**  
General Manager.

Montreal, 21st August, 1894.

# LA BANQUE DU PEUPLE

ESTABLISHED 1835

Capital paid-up ..... \$1,200,000  
Reserve ..... 600,000

JACQUES GRENIER, - - - - - President  
J. S. BOUSQUET, - - - - - Cashier  
WM. RICHER, - - - - - Asst. Cashier  
ARTHUR GAGNON, - - - - - Inspector.

### BRANCHES:

Basse Ville, Quebec—P. B. Dumoulin. Lavoie.  
St. Roch—  
St. Hyacinthe—J. Laframboise.  
Three Rivers—P. E. Panneton.  
St. Johns, P. Q.—H. St. Mars.  
St. Remi—C. Bedard.  
St. Jerome—J. A. Theberge.  
St. Catherine St. East—Albert Fournier.  
Montreal, Notre Dame St. W.—J. A. Bleau.

### FOREIGN AGENTS.

London, England—Parr's Banking Co., and The Alliance Bank, Limited.  
New York—The National Bank of the Republic.  
Boston—National Revere Bank.

# BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.

Capital (with power to increase).....£600,000 \$3,920,000  
Reserve .....£275,000 \$1,398,333

Head Office, 60 Lombard Street, London, England.

### BRANCHES.

IN BRITISH COLUMBIA—VICTORIA, Vancouver, New Westminster, Nanaimo, Kamloops and Nelson (Kootenay Lake). In the United States—San Francisco, Portland, Seattle and Tacoma.

AGENTS AND CORRESPONDENTS:  
CANADA—Canadian Bank of Commerce, Merchants Bank of Canada, The Molsons Bank, Imperial Bank of Canada, Bank of Nova Scotia and Union Bk. of Canada.  
IN UNITED STATES—Canadian Bk. of Commerce (Agency) New York. Bk. of Nova Scotia, Chicago. IN AUSTRALIA AND NEW ZEALAND—Bk. of Australasia. HONOLULU—Bishop & Co.

**Savings Bank Department.**—Deposits received from \$1 upwards, and interest allowed (present rate) at 3 per cent. per annum.  
Gold dust purchased and every description of Banking business transacted.

Victoria, B.C., July 1, 1893. GEO. GILLESPIE, Man.

# PEOPLE'S BANK OF HALIFAX

Paid-up Capital.....\$700,000

### BOARD OF DIRECTORS.

Patrick O'Mullin, - - - - - President.  
James Fraser, - - - - - Vice-President.  
Hon. M. H. Richey, - - - - - Mr. Charles Archibald.  
W. J. Coleman, - - - - -

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

### AGENCIES.

North End Branch—Halifax, Edmundston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., North Sydney, C.B., Port Hood, C.B., Fraserville, Que., Windsor, N.S., Canso, N.S., Levis, P.Q.

### BANKERS.

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

# UNION BANK OF CANADA

CAPITAL PAID UP, - - - - - \$1,200,000  
REST, - - - - - 280,000

HEAD OFFICE, - - - - - QUEBEC.

### Board of Directors:

ANDREW THOMSON, Esq., - - - - - President.  
HON. E. J. PRICE, - - - - - Vice-President.  
D. C. Thomson, Esq., - - - - - E. J. Hale, Esq.,  
E. Giroux, Esq., - - - - - Jas. King, Esq., M.P.P.  
John Breakey, Esq., - - - - -

E. E. WEBB, - - - - - GENERAL MANAGER.  
J. G. BILLET, - - - - - INSPECTOR.

### BRANCHES AND AGENCIES.

Alexandria, Ont. - - - - - Norwood, Ont.  
Boisvein, Man. - - - - - Ottawa, Ont.  
Carberry, Man. - - - - - Quebec, Que.  
Chesterville, Ont. - - - - - " (St. Lewis St)  
Iroquois, Ont. - - - - - Smith's Falls, Ont.  
Lethbridge, N.W.T. - - - - - Souris, Man.  
Merrickville, Ont. - - - - - Toronto, Ont.  
Montreal, Que. - - - - - Warton, Ont.  
Moosomin, N.W.T. - - - - - Winchester, Ont.  
Morden, Man. - - - - - Winnipeg, Man.  
Neepawa, Man. - - - - -

### FOREIGN AGENTS.

LONDON, Parr's Bkg. Co. & The Alliance Bank, Ltd.  
LIVERPOOL, " " " " " "  
NEW YORK, " " " " " " National Park Bank  
[New York Produce Exchange Bank  
BOSTON, - - - - - Lincoln National Bank  
MINNEAPOLIS, - - - - - First National Bank  
ST. PAUL, - - - - - St. Paul National Bank  
GREAT FALLS, MONT. - - - - - Northwestern Nat'l Bank  
CHICAGO, ILL., - - - - - Globe National Bank  
BUFFALO, - - - - - Queen City Bank  
DETROIT, - - - - - First National Bank  
Agents in Canada for the purchase and issue of cheques of the Cheque Bank, Limited, London.

# BANK OF NOVA SCOTIA

INCORPORATED 1833.

Capital Paid-up.....\$1,500,000  
Reserve Fund.....1,200,000

### DIRECTORS.

JOHN DOULL, - - - - - President.  
ADAM BURNS, - - - - - Vice-President  
R. B. SEETON, - - - - - JAIRUS HART.

JOHN Y. PAYZANT,  
HEAD OFFICE, - - - - - HALIFAX, N.S.

### THOS. FYSHE, Cashier.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Stellarton, Westville, Yarmouth.  
In New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, St. John, St. Stephen. St. Andrews, Sussex, Woodstock.  
In P. E. Island—Charlottetown and Summerside.  
In West Indies—Kingston, Jamaica.  
In Quebec—Montreal.  
In U. S.—Chicago—H. C. McLeod, Manager, and Alex. Robertson, Assistant Manager.  
Collections made on favorable terms and promptly remitted for.

# HALIFAX BANKING CO.

INCORPORATED 1872.

Capital Paid-up, - - - - - 500,000  
Reserve Fund, - - - - - 250,000

HEAD OFFICE, - - - - - HALIFAX, N.S.  
H. N. WALLACE, - - - - - Cashier.

### DIRECTORS.

ROBIE UNIACKE, - - - - - L. J. MORTON,  
President, - - - - - Vice-President.  
F. D. Corbett, - - - - - Jas. Thomson.  
C. W. Anderson.

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

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London (England)—Parr's Banking Co., and The Alliance Bank, Ltd.

# THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, - - - - - N. B.

Incorporated by Act of Parliament, 1864.

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

### FOREIGN AGENTS.

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

# BANK OF HAMILTON

Capital (all paid up) ..... \$1,250,000  
Reserve Fund ..... 675,000

HEAD OFFICE, - - - - - HAMILTON.

### DIRECTORS.

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

### BRANCHES.

Alliston, Grimsby, Milton, Port Elgin,  
Berlin, Listowel, Mount Forest, Simcoe,  
Chesley, Lucknow, Owen Sound, Toronto,  
Georgetown, Orangeville, Wingham,  
Hamilton (Barton St.)

### CORRESPONDENTS IN UNITED STATES.

New York—Fourth National Bank, Hanover National Bank. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union Nat. Bank.

### CORRESPONDENTS IN BRITAIN.

National Provincial Bank of England (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

# MERCHANTS' BANK OF HALIFAX.

Capital Paid-up.....\$1,100,000  
Reserve Fund.....600,000

Board of Directors.—Thomas E. Kenny, M.P., President. Thomas Ritchie, Vice-President. Michael Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office.—HALIFAX, N.S. D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier. Montreal Branch, E. L. Pease, Manager. West End Branch, Cor. Notre Dame and Seigneur Sts.

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

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

Agencies in P. E. Island.—Charlottetown, Summerside.

CORRESPONDENTS: Dominion of Canada, Merchants' Bank of Canada, Newfoundland, Union Bk. of Newfoundland, New York, Chase National Bank, Boston, National Hide and Leather Bank, Chicago, American Exchange National Bank, London, Eng., Bank of Scotland, Paris, France, Credit Lyonnais.

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

# BANK OF OTTAWA,

HEAD OFFICE, - - - - - OTTAWA, CANADA.

Capital Subscribed .....\$1,500,000  
Capital Paid-up.....1,488,610  
Rest.....848,084

### DIRECTORS.

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

### BRANCHES.

Arnprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Kemptville, Rat Portage, in the Province of Ontario; and Winnipeg, Manitoba; also Rideau st., and Bank st., Ottawa.  
GEO. BURN, General Manager.

# EASTERN TOWNSHIPS BANK

Authorized Capital .....\$1,500,000  
Capital Paid in .....1,499,905  
Reserve Fund .....650,000

### BOARD OF DIRECTORS.

R. W. HENIKER, President.  
HON. G. G. STEVENS, Vice-President.

Hon. M. H. Cochrane, - - - - - N. W. Thomas.  
T. J. Tuck, - - - - - Thos. Hart.  
G. N. Galer, - - - - - Israel Wood, D. A. Mansur.

HEAD OFFICE, - - - - - SHERBROOKE, QUE.  
WM. FARWELL, - - - - - General Manager.

BRANCHES—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford.

Agents in Montreal—Bank of Montreal. London, Eng.—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank.  
Collections made at all accessible points and promptly remitted for.

# The National Bank of Scotland, LIMITED.

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

HEAD OFFICE, - - - - - EDINBURGH.

Capital, £5,000,000 Stg. Paid-up, £1,000,000 Stg. Reserve Fund, £785,000 Stg.

London Office—37 Nicholas Lane, Lombard Street, E. C.

Current Accounts are kept agreeably to usual custom.  
Deposits at interest are received.  
Circular Notes and Letters of Credit available in all parts of the world are issued free of charge.  
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.  
All other Banking business connected with England and Scotland is also transacted.  
JAMES ROBERTSON, Manager in London.

# Western Bank of Canada.

DIVIDEND NO. 24.

Notice is hereby given that a Dividend of Three and One-half per cent. has been declared upon the paid-up capital stock of the bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

**Monday, the First Day of October, 1894,**  
at the office of the bank.

The Transfer Books will be closed from the 15th to the 30th of September.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

# LA BANQUE NATIONALE

HEAD OFFICE, - - - QUEBEC.

**Paid-up Capital,.....\$1,200,000**  
**Rest,.....30,000**

BOARD OF DIRECTORS.

A. GABOURY, Pres't. F. KIROUAC, Vice-Pres't.  
E. W. METHOT, Esq. T. LeDroit, Esq.  
A. E. DUPUIS, Esq. Ant. Painchaud, Esq.

R. Audette, Esq.

P. LAFRANCE, - - - Cashier  
M. A. LABRECQUE, - - - Inspector

BRANCHES.

Quebec, St. John Suburb, C. Cloutier, Accountant.  
" St. Sauveur, L. Drouin, "  
" St. Roch, J. E. Huot, Manager.  
Montreal, - - - M. Benoit, "  
Sherbrooke, - - - W. Gaboury, "  
St. Francois, N.E., Beauce, N. A. Boivin, "  
Chicoutimi, - - - J. E. A. Dubuc, "  
Ottawa, Ontario, - - - A. A. Taillon, "  
Winnipeg, Man., - - - G. Crebassa, "

AGENTS.

England—National Bank of Scotland, London.  
France—Credit Lyonnais, Paris and branches, Messrs. Grunbaum Freres & Cie, Paris.  
United States—National Bank of the Republic, New York; National Revere Bank, Boston.  
Prompt attention given to collections.  
Correspondence respectfully solicited.

# BANK OF YARMOUTH,

YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

# THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1885.

**Authorized Capital,.....\$1,000,000**  
**Capital Paid-up,.....607,400**  
**Rest,.....85,000**

BOARD OF DIRECTORS.

WM. BELL, Esq., of Guelph, - - - President.  
C. D. WARREN, Esq., - - - Vice-President.  
W. J. GAGE, Esq., John Drynan, Esq., J. W. Dowd, Esq.,  
Robt. Thomson, Esq., of Hamilton.

HEAD OFFICE, - - - TORONTO.

H. S. STRATHY, - - - General Manager.  
J. A. M. ALLEY, - - - Inspector.

BRANCHES.

Aylmer, Ont. Ingersoll, Strathroy,  
Drayton, Leamington, St. Mary's,  
Elmira, Orillia, Tilsonburg,  
Glencoe, Port Hope, Windsor.  
Guelph, Ridgetown,  
Hamilton, Sarnia,

BANKERS.

Great Britain—The National Bank of Scotland.  
New York—The American Exchange National Bank.  
Montreal—The Quebec Bank.

# ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

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

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

AGENTS.

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

# CANADA PERMANENT LOAN AND SAVINGS COMPANY

**Subscribed Capital.....\$ 5,000,000**  
**Paid-up Capital.....2,600,000**  
**Assets, over.....12,000,000**

HEAD OFFICE—TORONTO ST., TORONTO.  
Branch Offices—WINNIPEG, MAN., & VANCOUVER, B. C.

The ample resources of this Company enable its Directors to make advances on Real Estate, without delay, at low rates of interest, and on the most favorable terms of repayment. Loans granted on Improved Farms and on Productive Town and City Properties. Mortgages and Municipal Debentures Purchased. Applications will be received at the offices of the Company.

J. HERBERT MASON,  
Man'g Director, Toronto.

# THE FREEHOLD LOAN AND SAVINGS COMPANY

COR. VICTORIA AND ADELAIDE STS., TORONTO.

ESTABLISHED IN 1859.

**Subscribed Capital.....\$3,223,500**  
**Capital Paid-up.....1,319,100**  
**Reserve Fund.....659,550**

President, - - - C. H. GOODERHAM.  
Manager, - - - HON. S. C. WOOD.  
Inspectors, - - - JOHN LECKIE & T. GIBSON.  
Money advanced on easy terms for long periods; repayment at borrower's option.  
Debentures issued and money received on deposit.  
Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

# 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.....330,027 00**  
**Total Assets.....3,730,575 85**

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 St., Hamilton.  
H. D. CAMERON, Treasurer.

# London & Canadian Loan & Agency Co.

LIMITED

DIVIDEND NO. 42.

Notice is hereby given that a dividend of four per cent. on the paid-up capital stock of this company for the half-year ending 21st August, 1894, being at the rate of 8 per cent. per annum, has this day been declared, and that the same will be payable on the 15th September next. The Transfer Books will be closed from the 1st September to the 10th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Company's Offices, 103 Bay Street, on Wednesday, 10th October. Chair to be taken at noon. By order of the Directors.

J. F. KIRK, Manager.  
Toronto, 15th August, 1894.

# THE DOMINION

Savings and Investment Society

LONDON, CANADA.

**Capital Subscribed.....\$1,000,000 00**  
**Capital Paid-up.....932,474 97**  
**Total Assets.....2,541,274 27**

ROBERT REID (Collector of Customs), PRESIDENT.  
T. H. PURDOM (Barrister), Inspecting Director.  
H. E. NELLES, Manager.

# The Farmers' Loan and Savings Co.

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. 49, Chap. 90, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

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

# WESTERN CANADA LOAN AND SAVINGS CO.

OFFICES, NO. 76 CHURCH ST., TORONTO.

Established 1863.

**Subscribed Capital,.....\$3,000,000**  
**Paid-up Capital.....1,500,000**  
**Reserve,.....770,000**

MONEY TO LEND

On first-class city or farm property at current rates. Debentures issued and money received on deposit. Executors and Trustees authorized by Act of Parliament to invest in the Debentures of this Company.

WALTER S. LEE.

# HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

**Capital Subscribed.....\$3,000,000**  
**Capital Paid-up.....1,337,000**  
**Reserve Fund.....670,000**

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

# The Home Savings and Loan Company

(LIMITED).

OFFICE: No. 78 CHURCH ST., TORONTO

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

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

# The London and Ontario Investment Co., Ltd.

of Toronto, Ont.

President, SIR FRANK SMITH.

Vice-President, WILLIAM H. BEATTY, 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.

# BUILDING & LOAN ASSOCIATION

**Paid-up Capital.....\$ 750,000**  
**Total Assets, now.....1,845,838**

DIRECTORS.

President, Larratt W. Smith, Q.C., D.C.L.  
Vice-President, Geo. R. R. Cockburn, M.A., M.P.  
Wm. Mortimer Clark, W.S.Q.C. Joseph Jackes, Jr.  
George Murray. Robert Jenkins, C. S. Gzowski, Jr.

WALTER GILLESPIE, - - - Manager.  
OFFICE, COR. TORONTO AND COURT STREETS  
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 ONTARIO LOAN & SAVINGS COMPANY.

OSHAWA, ONT.

**Capital Subscribed.....\$300,000**  
**Capital Paid-up.....300,000**  
**Reserve Fund.....75,000**  
**Deposits and Can. Debentures.....605,000**

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

W. F. COWAN, President.  
W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec-Treas.

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

HEAD OFFICE, 23 TORONTO ST., TORONTO.

Capital .....\$2,008,000  
 Rest ..... 350,000  
 Assets ..... 4,307,286

**DIRECTORS:**

JOHN LANG BLAIKIE, Esq., - - - President.  
 JOHN HOSKIN, Esq., Q.C., LL.D., - - - Vice-President.  
 William Alexander, James Campbell, A. R. Creelman,  
 Q.C., Hon. Senator Gowan, LL.D., C.M.G., J. K.  
 Osborne, J. S. Playfair, N. Silverthorn, John Stuart,  
 Frank Turner, C.E., Hon. James Young.  
 Money lent on Real Estate. Debentures Issued.

ANDREW RUTHERFORD, Manager.

**CENTRAL CANADA LOAN & SAVINGS COMPANY.**

Head Office, corner King & Victoria Sts., Toronto.

**GEO. A. COX, - - President.**

Capital Subscribed.....\$2,500,000 00  
 Capital Paid-up..... 1,200,000 00  
 Reserve Fund..... 324,007 57  
 Total Assets..... 5,085,688 09

Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.

Executors and Trustees are authorized by law to invest in the Debentures of this Company.

FRED. G. COX, Manager. E. R. WOOD, Sec'y.

**TORONTO SAVINGS & LOAN CO.**

10 King St. W., Toronto.

Subscribed Capital.....\$1,000,000 00  
 Paid-up Capital..... 600,000 00  
 Reserve Fund..... 100,000 00

ESTABLISHED 1885.

Money to lend on improved city properties in amounts from \$1,000 to \$50,000. Applications for loans on central city property will be dealt with promptly and on liberal terms.

Deposits received at four per cent. interest.  
 Debentures issued bearing four and a half per cent.

A. E. AMES, Manager.

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

Subscribed Capital.....\$2,000,000  
 Paid-up Capital..... 1,200,000  
 Reserve Fund..... 492,000  
 Total Assets..... 4,156,710  
 Total Liabilities..... 2,634,585

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1890.

**Ontario Industrial Loan & Investment Co. (LIMITED.)**

Offices, 13 and 15 Arcade, Toronto.

Capital.....\$500,000 00  
 Capital Subscribed..... 466,800 00  
 Capital Paid-up..... 314,386 58  
 Reserve Fund..... 150,000 00

**DIRECTORS**

William Booth, Esq., President  
 E. Henry Duggan, Esq. } Vice-Presidents.  
 Bernard Saunders, Esq. }  
 John J. Cook, Esq. Alfred Baker, Esq., M.A.  
 William Wilson, Esq. John Harvie, Esq.  
 Wm. Mulock, Esq., M.P.

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

E. T. LIGHTBOURN, Manager.

**The Trust & Loan Company of Canada.**

ESTABLISHED 1851.

Subscribed Capital.....£1,500,000  
 Paid-up Capital..... 325,000  
 Reserve Fund..... 173,610

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

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

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

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

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 PANMURE, GORDON, HILL & CO., London, Eng.

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(Members of Toronto Stock Exchange)

**STOCK BROKERS AND INVESTMENT AGENTS.**

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TELEPHONE 1639.

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 Late General Manager Canadian Bank of Commerce.      ESTABLISHED 1871.

**IMPERIAL LOAN AND INVESTMENT COMPANY. OF CANADA, Ltd.**

Imperial Buildings, 32 and 34 Adelaide Street East, TORONTO.

Authorized Capital.....\$1,000,000  
 Paid-up Capital..... 703,500  
 Reserved Funds..... 164,000

President—JAS. THORBURN, M.D.  
 Vice-President—HON. GEO. A. KIRKPATRICK, Lieut-Governor of Ontario.  
 General Manager—E. H. KERTLAND.

Manager of the Manitoba Branch—Hon. J. N. Kirchoffer, Brandon. Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.

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

**Western Loan & Trust Co.**

LIMITED.

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**High Class of Securities for Sale**

Send for Information.

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 J. S. BOUSQUET, Cashier La Banque du Peuple, Vice-President.

M. BARCLAY STEPHENS, Manager.

**The Trusts Corporation of Ontario**

**SAFE DEPOSIT VAULTS**

Bank of Commerce Bdg., King St. W. Toronto

AUTHORIZED CAPITAL, \$1,000,000

PRESIDENT, - - - - - Hon. J. C. AIKINS, P.C.  
 VICE-PRESIDENTS, { Hon. SIR R. J. CARTWRIGHT,  
 { Hon. S. C. WOOD.

This Company acts as Administrator in the case of intestacy, or with will annexed, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, &c., &c.; also an Agent for the above offices.

All manner of trusts accepted; Moneys Invested; Estates Managed; Rents, Incomes, &c., collected; Bonds, Debentures, &c., issued and countersigned.

Deposit Safes to rent, all sizes. Parcels received for safe custody.

Solicitors placing business with the Corporation are retained in the professional care of same.

A. E. PLUMMER, Manager.

**Toronto - - - And Safe Deposit Vaults TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

Capital - - - \$1,000,000  
 Guarantee and Reserve Fund 240,000

HON. EDWARD BLAKE, Q.C., M.P., President.  
 E. A. MEREDITH, LL.D. } Vice-Presidents.  
 JOHN HOSKIN, Q.C., LL.D. }

The Company acts as Executor, Administrator, Receiver, Committee, Guardian, Trustee, Assignee, and in other fiduciary capacities, under direct or substitutionary appointment.

The Company also acts as Agent for Executors and Trustees, and for the transaction of all financial business; invests money, at best rates, in first mortgage and other securities; issues and countersigns bonds and debentures; collects rents, interest dividends, &c. It obviates the need of security for Administrations, and relieves individuals from responsibility as well as from onerous duties.

The services of Solicitors who bring estates or business to the Company are retained. All business entrusted to the Company will be economically and promptly attended to.

J. W. LANGMUIR, Managing Director.

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Established 1872

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**The Monetary Times**

THIS Journal completed its 27th Year of Publication with the Issue of 29th June. Bound Volumes, Conveniently Indexed, are now ready.

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**COUNTIES Grey and Bruce Collections made on commission, lands valued and sold, notices served. A general financial business transacted. Leading loan companies, lawyers and wholesale merchants given as references.**

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PAY**

And Bad Accounts are specialties with our collecting department. Don't write anything off until we see what we can do with it.

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Toronto and Principal Cities of Dominion.

**DECISIONS IN COMMERCIAL LAW.**

**MORRIS VS. DINNICK, ET AL.**—The defendants, trading as a company, agreed with the plaintiff as follows: "We hereby agree to pay you a commission of . . . on all sales of goods manufactured by us . . . You are to use all diligence to make sales . . . and for that purpose you are to act as our agent. . . . The above commission to be paid to you from time to time as collections are made. . . . In one year from this date it shall be at the option of yourself or ourselves to determine this agreement." Soon after the agreement was made one of the defendants bought out the other two, and notified the plaintiff that the agreement was at an end, alleging that the company had ceased to exist. Before the year had expired the plaintiff brought an action for wrongful dismissal. Held by the Court of Chancery that there was no express contract of employment for any term on the face of the contract. That the relation was not that of master and servant, but expressly one of agency. That there was no undertaking to manufacture any defined quantity of goods, or to manufacture at all, and that no such term should be implied, and that the plaintiff was to get a commission as agent on the sale of goods manufactured, and the continuance of the manufacturing was left at large to be determined by the interests of the principal, and the action was dismissed with costs.

**SHEPPARD VS. BONANZA NICKEL MINING COMPANY OF SUDBURY (LIMITED).**—The Court of Chancery holds that where a mining company has power to acquire land for the purposes of its incorporation, it has power to give a mortgage for and to bind itself by covenant to pay the purchase money.

**THE MOBILE AND OHIO RAILROAD CO. V. THE STATE OF TENNESSEE.**—The term dividend means that portion of its profits which the corporation by its directory sets apart for rateable division among its shareholders, according to the Supreme Court of the United States. Dividends can be rightly paid only out of the profits; the term "profits" denote what remains after paying every expense, including loans falling due, as well as interest on such loans. Shareholders are entitled only to dividends out of the net earnings derived from the operations of the company. The payment of the annually accruing interest on the bonded debt of a railroad company is a proper charge against the net earning, to be paid before dividends can be declared.

**THE ANVIL MINING CO. V. HUMBLE.**—The Supreme Court of the United States declares that whenever one party to a contract prevents the other party from going on with it, the other party is at liberty to treat the contract as broken and abandon it, and recover as damages the profits which he would have received through the full performance of it. Where a contract is not performed the party who is guilty of the first breach is generally the one upon whom rests all the liability for the non-performance.

**UNBUSINESS-LIKE PROCEDURE.**

A scandalous state of things is revealed in the following comment, by the *Huntingdon Gleaner*, on the proceedings in the Boyd-Somerville case, at Beauharnois, Que.: "The tediousness of legal procedure at Beauharnois is proverbial, but this surpasses all precedents. The examination was a mere killing of time. The court was set to open at 10 o'clock in the forenoon. The prosecution was rarely ready to begin until 10.30. It would sit for an hour or so, and then

adjourn to half-past one. It generally resumed at 2 and rose at 4. The average length of the daily sitting for the 21 days was 3½ hours. As already stated, this case of Boyd and Somerville is only a recent instance of what has been going on at Beauharnois for years. It suits the lawyers, but it is death to their clients. When a man becomes involved in a lawsuit he counts on loss of time, but he ought not to be made a victim of deliberate delays. Scores of farmers could testify to the great loss they have suffered by being kept dancing attendance at Beauharnois courts."

**VIEWS UPON CURRENCY.**

The Controller of the United States Currency, Mr. J. H. Eckels, has been stating some truths to the members of the fourth annual convention of the Ohio Bankers' Association, last week. Mr. Eckels reviewed the history of the national banks, and declared that the system under which they were conducted was the best that that could be devised, and one which would be changed only when circumstances made a change necessary. He went on to say that the problem he met to-day was how to secure a more elastic currency and still maintain it solely upon bonds deposited to secure the same. The serious difficulty in the way was the idea to which so many of the people clung, that it was essential to the people's prosperity that there must always be a large volume of money regardless of its representation or intrinsic value.

He then said: "Our colonial history is replete with attempts to make the people rich through a great volume of currency which had neither representative nor intrinsic worth. It is a history of financial failure and distress. Later, under the articles of federation, is recorded the same attempt, and the same series of failure and financial loss. There was scarcely a State in the Union before the war whose history was not marked by efforts to enrich a people through such currency, and the outcome was disaster. If the result of such attempts was so prolific of ruin to the people, then why will they not fall with equal ruin now? The laws of political economy do not change with changing ages or changing people, and the same causes find fruition in the same effects, whether the century be the eighteenth or the nineteenth; the form of government colonial or republic.

"There is no sentiment embodied in the laws of money, and no matter how great may be the volume of the currency, if each and every dollar of that currency is not of value to pass current in the world of business, it cannot add to the blessings of the people. To be productive of the people's good, it must, whether of gold, silver or paper, in the very order of things, be of unquestioned and unvarying value, and when called into requisition, discharge, without the aid of legal tender acts at home or abroad, the obligations of the holder. But with such a currency our people have yet much to learn, and most important is the lesson that no matter how abundant it may be, it will not be able to find its way to those who are wanting in credit. It can give no relief to those who have neither the means to pay their obligations, or having it, cast suspicion upon their willingness to maintain their financial integrity by making their abiding place the home of all the financial vagaries which are bred by those who have no property of their own and are unmindful of the property rights of their fellows."

—Woodstock's rate of taxation is 20 mills this year; Norwich pays 20 mills; Delhi 19 mills; Waterford, 18 mills; Port Rowan, 17 mills.

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

MONTREAL &amp; TORONTO.

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**The Dominion Cotton Mills Co., Montreal—**Mills—Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog, (Print Works).

**GREY COTTONS**—Bleached Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannelettes, Shoe Drills, &c.

**The Canadian Colored Cotton Mills Co., Ltd., Montreal.**—Mills at Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., & Hamilton Cotton Co., Hamilton. Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, &c.

**Tweeds**—Fine, Medium and Coarse, Blankets, Saddle-felt, Glove Linings.

**Flanneles**—Grey and Fancy in all Wool and Union, Ladies' Dress Flanneles, Serges, Yarns.

**Knitted Underwear**—Socks & Hosiery in Men's, Ladies' and Children's.

**Braid**—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces, &c.

Wholesale Trade only supplied.

**DEBENTURES.**

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand. Money to loan on first mortgage at 5%.

GEO. A. STIMSON

9 Toronto St.

Toronto, Ont.

**Mercantile Summary.**

SUPPLEMENTARY letters patent have been issued to the Ames-Holden Company (limited) increasing the capital of the company from \$40,000 to \$200,000.

THE partnership between H. C. Lawson, H. Le Jeune, and Thomas A. Christie as bankers and financial agents at Regina has been dissolved by mutual consent.

A SPECIAL from Shediac to the St. John Sun announces the prospects good for a brisk business in that town this autumn. R. C. Tait, the principal shipper, sends annually to Bermuda and the West Indies over 2,000 barrels potatoes, besides other products and live stock. The opening of the Cuban market will be a decided advantage to this trade. Prices are ruling fair, and potatoes command a higher price than last year. The crop is of good quality, though below that of 1893.

LAST week we noticed that a bailiff was in possession of the assets of A. B. A. Cunningham, of Carberry, Man. Now we hear of his assignment.—A fortnight ago we stated that several judgments had been obtained against Carley Bros., dealers in clothing in Winnipeg. They, too, have since assigned.—To-morrow the sheriff will sell the liquor stock of A. Colquhoun, in the same city. His troubles have also been noted.

**Special Notice to you who Sell Oysters in Bulk**

This season we are giving away to every purchaser of 1,000 oyster pails a very handsome window display card with the words "Bulk Oysters for sale here," printed in gold leaf on heavy morocco board, size 19x12, or a handsome chromo lithographed in fifteen colors. The retailer will find it greatly to his advantage to use these cards as a notice to the passing public that he is in the oyster business.

We are offering this special inducement to obtain your trade, as our facilities are 60,000 per day, and every pail guaranteed uniform, perfectly liquid tight and second to none on the market. Our prices are as low as any. Send in a trial order for your pails and get one of these cards.

**Dominion Paper Box Company,**  
36 and 38 Adelaide St. W.,  
Toronto.

**W. & J. Knox****Flax Spinners & Linen Thread**

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**Geo. D. Ross & Co.,**

648 Craig Street, Montreal

TORONTO OFFICE

. . . . 19 Front Street West.

**Mercantile Summary.**

A NEW building is being erected in Magog, Que., to be used as an office by the Eastern Townships Bank branch. The site is on Main street, at the east end of Mr. Moore's garden. It is hoped that the building will be ready by 1st December next.

THAT there is not business enough for those who are selling drugs, is evident enough from the numerical relation of druggists to population. The *Pharmaceutical Journal* says that in January, 1894, at which time the population of Toronto was 188,323, there were about 135 drug stores, or one to every 1,395 people. And this journal, it is added, is sent to 885 druggists in Ontario, whose population is say 2,114,321, showing one druggist to every 2,389 persons.

A DESPATCH of Saturday last from Port Arthur states that Mr. John Shand, representative of Messrs. Bartram, limited, Edinburgh, arrived. His company expects to furnish the machinery for the pulp and paper mill at Kakabeka Falls. The mill is expected to be the largest in the world, taking fourteen thousand horse-power to operate it, and the product will suffice to load a C.P.R. train every day in the year. Presuming this somewhat large statement to be true, it seems natural to enquire what will be done with the product. The intention, it seems, is to ship the wood-pulp to Britain. Assuredly it could not be used here.

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FALL, 1894

Ginghams, Zephyrs, Flannelettes, Dress Goods, Skirtings, Oxfords, Shirtings, Cottonades, Awnings, Tickings, &c., &c.,

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See Samples in Wholesale Houses.

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MONTREAL AND TORONTO.

**ADAMS' ROOT BEER EXTRACT.**

10 and 25 Cent Sizes

Making 2 and 5 Imperial Gallons

The best in the Market • • • • Send for Price List

**CANADIAN SPECIALTY CO.**38 Front Street East, Toronto  
Dominion Agents.**Mercantile Summary.**

THE directors of the Rhodes-Curry Company (limited) are N. Curry, N. A. Rhodes, J. C. Robertson, T. R. Black, M.P.P., J. M. Townshend and J. T. Smith.

THE Provincial Mining and Dredging Company has been incorporated with a capital stock of \$1,000,000. Hugh McLean, Norman McLean and William F. Gore are the trustees, and Vancouver the place of business.

THE paints and wall paper stock of J. C. Campbell, of Hamilton, which was sold recently, realized only 32 per cent., while the boot and shoe stock of W. Wyatt & Son, of London, brought 60 per cent.—J. G. L. Orme's dry goods stock at Port Stanley realized one per cent. more.—The general stock of G. A. Moore at Sudbury is advertised to be sold.

A FEW weeks ago we noted the troubles of Wm. Grimm, carriage maker, Victoria, B.C. Since then the sheriff has taken possession of his premises, and the stock will be sold.—Henry Jewell, dealer in crockery in the same city, is in difficulty.—E. C. Davison, dealer in harness, etc., Kamloops, B.C., has become involved, after being in business six years. He was supposed five years ago to be worth over \$3,000. Not content to do a moderate business, he opened a branch store at Clinton. Now we hear of his assignment.

**Lard Pails and Tubs**Syrup and Pickle Packages,  
Jam Pails, Washboards  
and Clothes Pins.

All Goods warranted highest quality . . . . .

**Chas. Boeckh & Sons**  
TORONTO

**THE** most successful Grocers keep the  
**Cook's Friend**  
Baking Powder

Always in stock, well knowing it is **Sure to Please**, thus making and keeping customers.

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46 Front St. East, Agts. in Toronto.

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General Merchants and Manufacturers' Agents

**Cottons**—Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bags, Yarn, Twine, &c.  
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**Flannels**—Plain and Fancy Flannels, Overcoat Linings, Plain and Fancy Dress Goods, &c.  
**Knitted Goods**—Shirts, Drawers, Hosiery, &c.  
**Blankets**—White, Grey and Colored Blankets.  
Wholesale Trade only supplied  
Advances made on consignments. Correspondence solicited.  
290 St. James St., MONTREAL  
20 Wellington St. W., TORONTO

**WESTLANDS, LAIDLAW & CO'Y**  
**Hat and Cap**  
Manufacturers

For Home, Colonial and Foreign Markets  
**GLASGOW & LONDON**

Prize Medal, Paris, 1889. **GOPLAND & CO., Montreal**  
Sole Agents.

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MONTREAL

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Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c., &c.

**Painters' and Artists' Materials, Brushes, Etc., Etc.** 312, 314, 316 St. Paul St., and 253, 255, 257 Commissioners St., Montreal.

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16 to 28 Nazareth Street Montreal  
Varnishes, Japans, Printing Inks, White Lead.  
Paints, Machinery Oils, Axle Grease, &c.

**Tents, Flags, Camp Furniture & Awnings**

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160 SPARKS STREET, OTTAWA.

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**Cochrane, Cassils & Co.,**

**Boots and Shoes**

WHOLESALE : Cor. Latour & St. Genevieve Streets, MONTREAL

**They Help**

Each other. Grocers and general storekeepers will find a profitable adjunct to their business in a line of our celebrated **Cigars.** Once get a customer into the way of dropping in for a good cigar and you'll be surprised at the result. He comes in to buy only groceries, and one of our fragrant La Cadenas may catch his eye. He comes in for one of those satisfactory La Floras to smoke on his way to the office, and some new arrivals in groceries tempt him into a purchase. See how it works? Profit both ways. He may make a selection from other and less expensive brands, such as

**El Padre**  
**Madre E'Hijo**  
**Cable Extra**  
**Kicker**  
**Mungo**

All of which sell well.

**S. DAVIS & SONS**  
MONTREAL CIGAR MANUFACTURERS

**Cast Steel Works**

—OF—

**Fried. Krupp, Essen, Germ'y**

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**JAMES W. PYKE & COMPANY,**

35 St. Francois Xavier St., MONTREAL.

Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, etc.

STEEL CASTINGS of all descriptions a specialty.

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Head Office, - - - MONTREAL.

H. C. BAKER, Mgr. Ontario Dept., Hamilton.

**T**HIS Company will sell its instruments at prices ranging from \$7 to \$25 per set. Its "Standard Bell Telephone Set," (protected by registered Trade Mark) designed especially for maintaining a perfect service and used by the Company in connection with its Exchanges, is superior in design and workmanship to any telephone set yet offered for sale. 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. For particulars apply at the Company's Offices as above.

**S. Greenshields Son & Co.**

Montreal and Vancouver

We offer to the Trade from stock

**Priestley's**

BLACK AND COLORED

Serges, Soleils, Silk Warp, Henriettas, Black Union Cashmeres, Cravenettes, Etc., Etc. We have also special lines in Cotton Goods which we are selling below mill prices.

**Mercantile Summary.**

We learn that the style of the grocery business carried on for some time in Palmerston in the name of J. H. Shields has been changed to Shields & Co., and that Mr. R. Shields is the manager thereof.

The sheriff is in possession of the assets of A. L. Burke, general agent, Hamilton.—An assignment has been made by James Hamilton, lumberman at Thessalon. For some time past he has evidently been going behind with his payments, and in December last he was obliged to give a chattel mortgage for \$3,000.—W. J. Milling, sometime a general merchant at Stamford, has assigned.

At a meeting, held on Monday last, of the creditors of Withrow & Hillock, extensive builders in this city, their statement submitted showed liabilities of \$120,000 and nominal assets slightly in excess of this amount. The bulk of the firm's assets consist of real estate which is mortgaged for \$77,000. On this there is also \$6,000 due for unpaid taxes. The firm have assigned to A. A. Wright.—Thomas Sharpe, provision dealer here, also assigns.—A meeting of the creditors of the estate of A. Dorenwend, dealer in hair goods, is called for next Monday.—The creditors of Thomas J. Best, saloon keeper, have held a meeting, when it was ascertained that his liabilities were far in excess of his assets. The meeting adjourned until to-day to see what offer the insolvent would make.

**Type Presses Printing Material**

**GWATKIN & SON**

57 Bay Street  
Toronto

SUGARS are easier in Ontario markets.

YOUNG HYSON teas show continued strength, and Japans are decidedly firm in both New York and Montreal.

THE Scott Mining Co., capital \$100,000, and the Columbia Mining Company, capital \$1,000,000, both of Seattle, have been registered in British Columbia.

It is understood that John McDougald, M.P., has sold his gold mine at Fifteen Mile Stream to J. D. McGregor, of New Glasgow, for \$10,000. —Halifax Chronicle.

THE Canadian Packers' Association met this week for the purpose of discussing prices. After October 1st corn and tomatoes, in consequence, will be advanced 2½c. per doz.

SHIPMENTS of new Filiatras and Patras currants have been received by Toronto houses this week, while second shipments of new Valencia raisins are arriving.

WE have to chronicle, with sincere regret, the death of Mr. David Goldie, the well-known miller of Ayr, Ont. The circular announcing his demise states simply that it took place in Ayr on Monday last, 24th inst., in his sixty-fourth year, and that the funeral would take place on Wednesday, 26th.

LETTERS patent incorporate the Melbourne Steamship Company, for a line of vessels between Montreal and Duluth. Capital \$45,000. Charter members: C. A. Cantin, James B. Cantin, shipbuilders; George E. Jaques and Chas. Arthur Jaques, forwarders, all of Montreal; Frederick Elliott, Denver, Colorado, master mariner.

APPLICATION is made for letters patent to incorporate the Phoenix Printing Ink Company, Montreal; capital, \$20,000. Applicants: J. D. Rolland, manufacturer; Louis de Poliniere; Maurice O'Diette; Romeo Prevost, gentleman; and Francois Joseph Bisailon, advocate, all of Montreal, who are to be provisional directors.

As long ago as 1852 Stewart & Thompson started a clothing store in Guelph. Fifteen years afterward they were succeeded by Thompson & Co. In 1869 Shaw & Murton occupied the premises. They were succeeded by Shaw & Grundy in 1882. Ten years later Grundy retired and one Turner took his place, when the style was changed to Shaw & Turner, quite a number of metamorphoses in forty years. Since 1892 the latest proprietors have found it difficult to meet their payments and were gradually going behind. Now they have assigned to E. R. C. Clarkson, with \$10,000 liabilities.

It is only a few days since J. Hutton, of Smith's Falls, Ont., supposed to be a very well-to-do farmer, who assumed the book and stationery business of his son-in-law a year ago, under a chattel mortgage he held, surprised his friends by making an assignment.

A MONTREAL manufacturer of card clothing and general dealer in mill supplies, James Leslie, who has evidently been in much straitened circumstances for some time back, judging from the number of suits entered against him, has been forced to assign. His liabilities foot up to some \$25,900, a considerable proportion being due in England.

AN old and esteemed English citizen of Quebec, Mr. W. G. Wurtele, died last week. Deceased was for many years engaged in the wholesale hardware business on Peter street, retiring but a few years ago.—Mr. Antoine Dassylva, a well known merchant and shoe manufacturer of St. Roch, died suddenly last week.

THESE are the days of big projects. A despatch, dated 24th instant, from Pittsburg, says that the first real move in the project which it is hoped will result in the connection of Pittsburg and Lake Erie by water, is now being made by the engineering committee of the Chamber of Commerce. "The committee in charge of the inspection of the various routes for the proposed ship canal left Pittsburg today. The work of inspection will not be completed before the last of this week."

THE announcement that A. Sweet & Co., general merchants of Winchester, Ont., were preparing a statement of their affairs to submit to creditors, has created much surprise in Montreal and Toronto wholesale circles. The firm in question are the leading traders in their section, and have always been regarded as a first-class mark. It is understood that some complications have arisen with the heirs of the late Wm. Broder, Mr. Sweet's old partner, and that this is the main cause of the present trouble.

THE country failure list for the Province of Quebec includes the following cases:—A tanner at Joliette named A. Bock is reported an absentee. He realized all he could on his assets, selling in some cases the same article twice over, and is supposed to have some \$1,500 away with him.—L. N. Castonguay, of Montebello, is now offering 40 cents, secured. He owes \$4,300.—Achille Genest, general merchant of Gentilly, has arranged liabilities of \$4,700 at 25 cents.—Napoleon Cote, general store, St.

Fabien, whose business record is not altogether favorable, is reported to be compromising at 25 cents. It is just about two years ago since he made a similar arrangement, and in the interim he has been fined several times for selling liquor irregularly.—F. Urquhart, an Englishman, who has done a tailoring business at Cookshire for several years, has gone into bankruptcy, and is said to owe some \$3,000.

WE note below a few failures in Ottawa. J. Little, a retail and jobbing grocer, has assigned, having repeatedly been sued, and being under seizure by landlord. He is said to have allowed a love for sport to involve him in considerable loss.—Wm. Stanford, who succeeded in 1898 to the old established dry goods business of Elliott & Hamilton, has already assigned, with liabilities put at \$26,000.—Russell, Gardner & Russell, the dry goods jobbers, whose failure we have noted, are now offering 60 cents in the dollar.

THE firm of Gilman & Bryan, who do a small printing business in this city, are somewhat involved. Mr. Gilman died a few weeks ago, and now the bailiff has taken possession of the premises under the power of a chattel mortgage. It is said that the matter will be arranged satisfactorily in a few days.—Alfred Harris, a real estate dealer, is said to have been left with \$30,000 or \$40,000 a few years ago, but evidently the money has almost taken wings. A number of writs have been issued against him, one of which was for \$9,000, and now he assigns to W. A. Campbell.

AMONG the Montreal failures for the week is a group of small grocers, who have all assigned on demand. Their names are J. Lafontaine, who owes \$2,770; Napoleon Galarneau, \$1,114; and F. J. Durkee, \$1,550. In the same city we also note the following business troubles; C. Robert, hats and furs, has been put into insolvency. His liabilities this time are \$7,900.—Edmond Roy, plumber, has been requested to turn his estate over to the assignee, and owes the very respectable figures of \$8,145.—Adam & Son, a firm which only recently began a small shoe manufacturing business, have been put into insolvency, and the partners are reported away. They owe about \$1,500.—Majorique Marchand, a young dry goods merchant, supposed to be doing pretty well, has been canvassing his creditors with the view of getting a settlement at 70 cents on the dollar, payable in monthly instalments. He owes some \$19,000 and shows an apparent surplus of \$3,500.—J. T. Bolt, a manufacturing jeweller,

J. F. EBY

H. BLAIN

Have you bought  
your

**Pickling  
Spice**

yet? . . . . .

Season now here

**Eby, Blain & Co.**  
TORONTO, Ont.

WYLD, GRASSETT  
& DARLING  
Dry Goods  
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Fall Season  
1894

Our travellers are  
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road with very  
complete  
samples of both  
Imported  
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AND . . . . .  
MEN'S VALUES and styles  
in all lines  
are such as to  
merit a  
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of business,  
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solicited

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CHARLES COCKSHUTT  
& CO.

British and  
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**Woollens**  
AND . . .

CLOTHIERS' TRIMMINGS

59 Front St. West  
Toronto

has made a settlement at 33½ cents on the dollar in instalments spread over twelve months. General liabilities are \$6,300, privileged \$1,100.

THE Jacques Cartier Bank, in pursuance of a policy of progress, has just opened a branch at Edmonton, N.W.T., in the heart of a fertile district where French Canadians settled years ago, and have prospered. This is a movement in the right direction, and speaks well for the discernment of the bank management. The manager of the new bank is Mr. S. R. Benoit, heretofore of the staff of the branch at Ste. Anne de la Perade, and there is reason to believe that he will make a prudent manager. Hon. A. Desjardins, president of the Jacques Cartier Bank, visited Edmonton for the purpose of installing the new agent.—*Tr. from Le Moniteur de Commerce.*

LATE Nova Scotia failures are of no great moment. J. McLennan, general dealer at Judique, and previously at Margaree, a trader of twenty years' good record hitherto, has been obliged to assign.—N. S. Matheson, men's furnishings, New Glasgow, has failed with light liabilities.—Lawrence & Mosher, grocers, Windsor, a new firm last year, succeeding Lawrence's old business, have now been pressed to assignment.—A hardware firm of some prominence in Charlottetown, P.E.I., R. B. Norton & Co., are asking a compromise at 50 cents on the dollar; liabilities are \$22,000, about half of which are preferred; assets apparent \$26,400.

CREDITORS have finally accepted the offer of 50 per cent. made in July last by H. F. Buck, furniture dealer at Listowel.—A farmer named George Bingham came from near Orono and opened a livery stable at Toronto Junction four years ago. He has now assigned.—So have Mondeau & Perras, hotelkeepers at Sudbury. They have been in partnership since 1892, and were reported to be doing a good business in the hotel; but it is feared that they have been dealing too freely in outside matters.—John Ewens, harness maker at Huntsville, is also in the hands of an assignee.—An offer of 50 per cent. is made to the creditors of Todd & Co., general storekeepers, Bowmanville, who succeeded Todd Bros. three years ago.

THE frank face and the hearty manner of John Rochester, M.P., will no longer be seen in Ottawa, for that worthy man and good citizen passed away last week, after a fortnight's severe illness, in his seventy-third year. He

was born at Rouse's Point in 1822, and moved to Ottawa, then Bytown, with his father about 1827, when the Rideau Canal was begun. The family settled Rochesterville, then "in the woods," and at the father's death John began lumbering, which prospered for some years, and he retired with a competence. He was several years mayor of Ottawa, and represented Carleton county in parliament. For the last few years deceased has spent much of his time in philanthropic and charitable work.

IN New Brunswick the following recent failures are to be noted: A. B. Avery, hotel keeper at Fredericton, has assigned. Liabilities about \$1,500; assets little or none.—W. H. Francis & Co., boot and shoe retailers of St. John, have turned their estate over to the assignee.—From Winding Ledges, in the Madawaska district, comes word of the failure of Pelletier & Cyr, general merchants. The liabilities are \$4,170 direct, \$1,300 indirect, while nominal assets are \$14,000, but of said assets there are some \$8,000 in poor book accounts, which will be very difficult of collection. A compromise will probably be necessary to enable them to continue.—W. A. Mowatt & Co., of Campbellton, already reported insolvent, are now making a proposition to pay their creditors 50 cents on the dollar.

LONDON AND ONTARIO INVESTMENT CO., LIMITED.

The business of this company shows a slight shrinkage compared with that of the previous year. But this is a result of the deliberate policy of the directors, who were more than ever cautious in choosing loans both in the

Debentures.

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

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

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T. G. FOSTER D. A. FENDER. T. G. FOSTER & CO. Canada's Largest Wholesale Carpet Warehouse.

14, 16 King Street East, Toronto.

older province and in Manitoba. The net earnings were sufficient to pay seven per cent dividend and to add \$14,000 to property suspense account, though owing to reasons which the chairman explained they were less than the year preceding. The directors showed a self-abnegation that is unusual when they volunteered to accept for their year's services \$500 less than the amount commonly voted them. Mr. Beatty stated that agricultural prospects in Ontario are more hopeful by reason of good crops, and that there were of late more enquiries for farm lands. In Manitoba, that gentleman added, the prospects are steadily improving; no hail or other storms having this year interfered with the growing crops. The vice-president was able to make the agreeable announcement to the meeting that Sir Frank Smith, the president, whose injuries from collision with a trolley car had confined him to his residence for a fortnight, was progressing favorably. We are pleased to add that since that meeting was held Sir Frank has appeared at the Dominion Bank board.

EUREKA Improved Fire King Extinguisher. (Underwriter's standard), absolutely the only reliable fire extinguisher; nothing equal to it made; also the Babcock Fire Extinguisher; prices on application; Morrison Duplex Standard Chemical Fire Engines. FIRE EXTINGUISHER MFG. CO., 161 Church St., Toronto.

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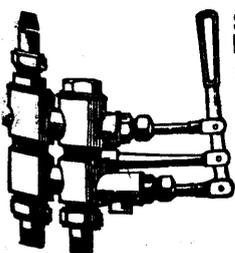
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Ginghams, Shirtings, Tickings, Denims, and Cottonades  
in Plain and Fancy Mixed Patterns. Cottons, Yarns,  
Carpet Warps, Ball Knitting Cottons, Hosiery Yarns,  
Beam Warps for Woollen Mills, and Yarns for Manufac-  
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ronto. DAVID KAY, Fraser Building, Montreal. M  
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**Mills—** New Brunswick Cotton Mills.  
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ALL GRADES  
ALL SIZES

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DOUBLE TONGUE & GROOVE  
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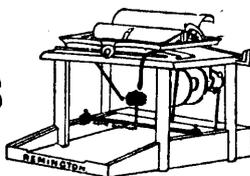
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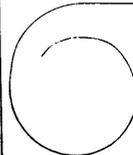
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prompt execution.

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TORONTO, FRIDAY, SEPTEMBER 28, 1894.

### THE SITUATION.

Treasurer Hall, of Quebec, is reported to have resigned on a difference with Premier Taillon in regard to a portion of the public debt. The Canadian Pacific Railway is shortly to pay the Government \$7,000,000 owing on account of the North Shore Railway purchase, and the question arose how the money was to be disposed of. This money was pledged to go to reduce a particular loan, and the Premier wished that arrangement carried out, but the Treasurer thought \$4,106,461, obtained from the Credit Lyonnais and the Bank of Paris, should be paid in preference. The Premier cut the knot of the dispute by telegraphing to these French banks the acceptance of a new loan to replace the old one on terms to which Mr. Hall could not agree: 3 per cent. interest on a loan to be made at 77. The Premier pointed to the reduction of interest as an advantage; the Treasurer objected that the operation would add \$1,266,603.13 to the public debt.

Japan and Corea have entered into a formal alliance to expel the Chinese troops from Korean territory. While the war lasts, Corea is to give every facility for the movement of the Japanese troops and the preparation of their provisions; when peace is concluded, the treaty will expire. If the account of the rising of the Korean population, in some parts of the country, against Japan, be true, the Korean Government may have some difficulty in enforcing the obligations which it has assumed.

In the international organization formed at the late canal conference, the American representatives have a commanding majority and can make their views prevail, when the division bell rings. The constitution of the international representation may be regarded as containing a radical vice. It was, it is easy to conceive, found difficult or impossible to make it otherwise. Equality of representation between the two countries might have led to a deadlock; a swinging majority on one side scarcely offers a fair promise of equitable decision. A foretaste of what may be expected is to be found in the decision of the conference on the question whether Canada should ask the right to navigate the New York canals, which the Washington Government was to urge the State to give her, as one of the conditions of the Treaty of Washington. The convention did not deem it

prudent to ask for more than the navigation of the Whitehall Canal, and refused to include the Erie. It is true that one of the Canadian delegates, Mr. Dobell, took this ground strongly. But the nature of the decision warns us what to expect from the international organization to which the convention gave birth.

Water has been turned into the Sault Ste. Marie Canal. More than forty years ago there were advocates of a canal, which has now been achieved, on the Canadian side of the Sault Ste. Marie river; but there was at that time no justification for Canada undertaking so costly a work. Some opponents of the scheme alleged that a canal on this side was impossible, and other enthusiastic advocates of the scheme could see in the refusal of the Government to undertake the work evidence that the Premier had been bribed by foreign gold to let the Americans get a strategic advantage over us. During Riel's first rebellion, the want of a Canadian canal was felt, troops having to incur incredible hardships on the overland route. But a misunderstanding with the United States, leading to discrimination against our commerce at the American Sault canal, showed the necessity of an independent channel, and led to its construction. Proof, if proof were needed, that commercial hostility giving itself the name of retaliation, when there was nothing to retaliate, was short-sighted. The new canal has a draught of 20 feet 3 inches on the sills. Being of greater capacity than our general canal system, of which it is the first step in the echelon, it will for some time contribute more to the Buffalo route than to ours.

Any one who takes at its face value Lord Macaulay's depreciatory estimate of prize literature, will not expect any great result from the *Statist's* offer of 1,000 guineas for the best scheme for an Imperial customs union. But the mere discussion of the offer has done some good. It has led the *Times* to say that such a union ought to be divested of all political features and should be wide enough to admit the United States. The advocates of an Imperial customs union would divide on this proposal; some would be willing to accept, while others would bitterly oppose it. That the United States would consent to enter into a customs union with Great Britain and her colonies is more than doubtful, in spite of the fact that the central country of the group buys half the domestic produce which she has to sell. The proposal to include the United States, though not unreasonable, gives somewhat of an airy and unreal aspect to the whole thing. Without the United States, the difficulties of realizing the object of an Imperial customs union is so serious as to put the greatest strain on the faith of rational men in its success; with the United States, most people would regard the difficulties as insuperable. In any case, the United States is a great stumbling-block in the way; it is almost equally difficult to leave it out or take it in.

At the same time that Japan is taking her position as a military power, she is being admitted into the brotherhood of civilized nations, because she has given proof of those humane qualities which fit her for the partnership. Civilized nations will not consent to subject their citizens, who may have occasion to sojourn in countries whose codes of laws are barbarous and bloody, to the mercy of the native tribunals, and these countries, of which Turkey is the type, have to be dealt with on exceptional principles. Courts formed of the consuls of the civilized countries claim, and are conceded, the privilege of trying their own subjects and citizens on charges brought against them. Japan is one of the countries in which consular courts have existed; but by a treaty concluded with Great Britain they are henceforth to cease to exist, and British subjects in

Japan, charged with crime, will be tried in the native courts. Other countries are expected to follow the example of Great Britain, and Japan will henceforth enjoy the full privileges of a civilized country. Some commercial advantages are gained by the treaty; instead of the trade of Great Britain being confined to a few specified ports, it will be free to enter the ports of Japan generally. The duties on British goods are not lowered, but somewhat increased by the new treaty, but they are put at a more moderate figure than in almost any other country.

At this distance, and without fuller details, it is not easy to understand the exact meaning of the result of the Victorian election. One result is that the Patterson Government has resigned. They appealed to the electors as moderate tariff men, willing to retain protection, but bound to reduce the high tariff. The leader of the Opposition, now called upon to form a Government, had taken the ground that great caution should be observed in reducing the tariff. The Free Traders, pure and simple, formed a third party, and only elected 14 members in a House which counts 95 members. Their defeat does not appear to be the defeat of either of the principal parties. Whether the leader of the Opposition in the late House meant that some reduction of the tariff was desirable, when he said that was a course in which to make haste slowly, may be a matter of inference. But what the electors have decided will be the rule for the new Government. As far as we can judge, with the present information, there is a majority in favor of reducing the high tariff of 1892, though we cannot pretend to be certain that this is the case. Defeat of the Free Trade party does not appear to be accompanied with a warrant in favor of high protection.

#### LIFE ASSURANCE IN THE UNITED STATES.

How great the extent of life assurance transactions are in the aggregate in the United States may be illustrated by a few figures. In that country last year fifty-one life assurance companies doing business wrote over a thousand millions of life indemnity, and the average amount of each policy was \$2,500. But three-quarters as much assurance (\$775,996,000) terminated in the same twelve months, nearly half of it by lapses. Thus:—

BUSINESS OF 1893 IN THE UNITED STATES.			
Business written.....	421,748 policies for		\$1,090,002,107
Termination by death ..	20,223 " "		59,395,844
" " maturity ..	4,808 " "		8,999,241
" " expiry ..	8,626 " "		27,372,317
" " change ..	2,401 " "		37,294,614
Total natural terminations, 36,058			\$133,062,016

Thus the natural terminations were 17 per cent. of the whole amount insured. The surrenders were \$118,842,507 under 37,678 policies, and the lapses formed the great aggregate of \$305,424,149, the number of policies being 126,107. Furthermore, we observe that the great proportion of 115,592 policies, representing \$224,627,000 of assurance, are put down as "not taken." What a flattering, deceptive, flash-in-the-pan sort of business is this that coaxes or bribes people into agreements they do not carry out? As the *Indicator* puts it, this makes the total chargeable mainly to hot-house forcing methods, 279,377 policies for \$648,894,360.

Comparing 1893 with 1892, it appears that the gain in insurance in force in the year was 148,029 policies for \$814,741,506, being about 29 per cent. of the new issues and nearly 8 per cent. of the amount in force at the beginning of the year. Industrial companies wrote 2,791,003 policies in the States for \$844,546,648; terminated 2,282,824, for \$259,575,912, and gained in the amount in force

630,880 policies for \$79,118,619, being about 23 per cent. of the new issues and 13 per cent. of the amount in force at the beginning of last year.

#### THE BANK STATEMENT.

We give below a condensation of the figures of the statement of Canadian banks for the month of August, which bears date Ottawa, 19th September. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie, and Dominion notes, &c.

#### CANADIAN BANK STATEMENT.

	LIABILITIES.	
	August, 1894.	July, 1894.
Capital authorized .....	\$ 75,458,685	\$ 75,458,685
Capital paid up.....	62,189,585	62,156,255
Reserve Funds.....	27,166,850	27,160,750
Notes in circulation .....	30,270,366	29,801,772
Dominion and Provincial Government deposits .....	5,928,143	6,470,573
Public deposits on demand .....	66,389,701	64,950,318
Public deposits after notice .....	109,998,432	111,633,147
Bank loans or deposits from other banks secured .....	64,283	89,268
Bank loans or deposits from other banks unsecured.....	2,587,234	2,705,296
Due other banks in Canada in daily balances .....	184,251	112,521
Due other banks in foreign countries..	96,806	127,751
Due other banks in Great Britain.....	5,163,386	5,562,778
Other liabilities .....	259,792	263,131
Total liabilities .....	\$220,942,480	\$221,716,648
ASSETS.		
Specie.....	\$ 7,968,955	\$ 7,779,735
Dominion notes.....	15,836,019	15,690,145
Deposits to secure note circulation....	1,823,153	1,821,268
Notes and cheques of other banks.....	6,053,369	6,776,646
Loans to other banks secured.....	53,664	76,557
Deposits made with other banks.....	3,310,476	3,339,382
Due from other banks in foreign countries.....	19,904,605	17,251,515
Due from other banks in Great Britain..	3,539,880	3,713,057
Dominion Government debentures or stock .....	3,133,480	3,133,230
Other securities.....	18,919,547	19,283,107
Call loans on bonds and stock.....	15,282,727	14,677,518
	\$ 95,825,874	\$ 94,542,160
Loans to Dominion and Provincial Governments .....	402,969	190,456
Current loans and discounts.....	199,908,340	202,720,760
Due from other banks in Canada in daily exchanges.....	185,299	102,332
Overdue debts.....	3,121,927	3,016,800
Real estate.....	934,671	942,359
Mortgages on real estate sold.....	618,759	623,463
Bank premises.....	5,444,965	5,396,612
Other assets.....	1,642,628	1,570,586
Total assets.....	\$308,085,634	\$308,105,729
Average amount of specie held during the month.....	7,832,980	8,021,844
Average Dominion notes held during the month.....	15,500,434	14,005,096
Greatest amount notes in circulation during month.....	31,088,197	30,913,384
Loans to directors or their firms.....	7,973,633	8,104,682

There is no striking change in the liabilities side of this statement. Circulation had begun to show a trifling increase in August, but will this month and for several months be swollen to greater figures in the natural course of things. There is virtually no alteration in the aggregate of public deposits in the banks, which remains at \$176,400,000; demand deposits are increased about a million and a half, and deposits at notice are lessened by about the same amount. The sums due by our banks in the States and Great Britain are smaller than in the previous month.

Among assets, several items indicate diminished volume of business; notes and cheques of other banks, for instance, are less in amount. The shrinkage of current loans and discounts in Canada from \$202,720,000 to \$199,908,000 is just about offset by the increase of \$2,650,000 in balances due from the United States, indicating that this much

money, not wanted by customers in the Dominion, had found use across the Lakes. The bulk of this is represented by the Bank of Montreal, whose Chicago business, it is natural to suppose, increases about this time. It is noticeable, however, that the Banks of the Province of Quebec represent most of the shrinkage of the month in current loans, for Province of Ontario banks instead of lessened, show increased transactions. The item "other securities," made up of municipal, foreign and railway securities, shows a decline. The holdings of municipal bonds and debentures are naturally smaller, for some blocks of these have been sold lately on the English market.

As to the outlook for business generally, it is possible to report a slightly improved feeling in mercantile circles from this time last month. In minor items of agricultural export the settlement of the American tariff has had a directly stimulating effect, and at several Ontario points there is more export business doing in consequence. But a pall hangs over the wheat trade, which shows still lower prices than we mentioned in this column in August; 51 cents per bushel at Port Arthur for No. 1 Manitoba is the point it has touched as we write, on Wednesday, while Argentine wheat sold yesterday in London at 18 shillings the quarter. And so great is the stock and so abundant the harvests in wheat countries, that no prospect can be discovered of higher values in the near future.

The lumber business manifests a healthy tone, and though as yet it is too soon after the crisis in the United States for activity in building across the line, our dealers have reason to expect a fair demand. Not alone is our pine a good asset, but our hemlock and our spruce are bound to come into market to an increased extent, and our hardwoods are sure of their turn. The condition of the cattle trade, on the other hand, is neither satisfactory nor hopeful.

ABSTRACT OF BANK RETURNS.

31st August, 1893.

[In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up .....	34,722	17,597	9,710	62,029
Circulation .....	16,806	10,612	5,890	33,308
Deposits .....	84,537	67,873	22,881	175,291
Loans, Discounts and Investments.....	113,617	82,466	32,913	228,996
Cash, Foreign Balances (Net), and Call Loans .....	30,441	20,406	6,787	57,634
Loans .....	6,151	4,491	2,108	12,750
Legals .....	3,598	2,536	1,212	7,706
Specie .....	5,016	7,880	1,502	14,398
Call Loans .....	6,752	8,594	3,320	18,566
Investments .....				

31st August, 1894.

In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up .....	34,774	17,679	9,736	62,189
Circulation .....	15,475	9,588	5,207	30,270
Deposits .....	90,137	70,461	24,367	184,965
Loans, Discounts and Investments .....	111,990	79,358	34,134	225,482
Cash, Foreign Balances (Net), and Call Loans .....	36,583	25,158	6,716	68,457
Loans .....	7,905	5,770	2,161	15,836
Legals .....	4,222	2,663	1,083	7,968
Specie .....	5,150	9,003	1,129	15,282
Call Loans .....	8,238	9,489	4,324	22,051
Investments .....				

DEPOSITS.

Government Savings Banks .....	\$43,000,000
Montreal City and District Savings Bank .....	8,862,000
La Caisse d'Economie, Quebec .....	4,663,000
Loan Companies, 1893.....	19,000,000
Bank Deposits .....	75,525,000
	184,965,000
Total Deposits of all kinds .....	\$260,490,000

WHAT OUR EXCHANGES THINK.

The new dress of THE MONETARY TIMES, and the autumn special issue in particular, have called forth a number of kind and often laudatory remarks from a number of our exchanges, as well as from various advertisers. We have selected from several dozens the following encouraging testimonials from our brethren of the Canadian press:

"THE MONETARY TIMES has issued a very fine Trade Edition, which is a great credit to the publishers."—*Berlin News*.

"THE MONETARY TIMES has issued a handsome special edition, dated August 31st. The cover is a specially elegant sample of the printers' art."—*Owen Sound Advertiser*.

"THE MONETARY TIMES' special edition has reached us. It is an exceedingly well printed journal, full of interesting matter, and should be in the hands of every business man in the country."—*Brandon Sun*.

"THE MONETARY TIMES, one of the leading trade journals of Canada, has donned a new dress, and comes out this week in a neatly printed special edition, in honor of its twenty-seventh birthday."—*Belleville Intelligencer*.

"A very elegant cover encloses that king of trade journals, THE MONETARY TIMES. The paper is handsomely printed throughout, and its contents are, as in keeping with the character and reputation of the TIMES, of the utmost importance to business men."—*Pictou Times*.

"The last number of THE MONETARY TIMES is resplendent in an illuminated cover, and is a special edition. This journal has lately come out in a new dress of type that greatly improves the appearance both of its advertising and general news columns."—*St. John Daily Sun*.

"That excellent trade journal, THE MONETARY TIMES, Toronto, is out in a new dress of type, which greatly improves its appearance. THE MONETARY TIMES is one of our most welcome exchanges. Not only is it indispensable to every business man, but it might be read with profit by every progressive farmer in the country."—*Forest Free Press*.

"NEW DRESS.—That excellent journal, THE MONETARY TIMES, has donned a new dress in honor of its twenty-seventh birthday. It has also made other improvements which greatly enhance the appearance of the journal. Last week it issued a special number of 52 pages, which was a model of typographical neatness and a credit to the publishers."—*Ingersoll Chronicle*.

"Probably there is nobody in Canada who knows more of the early days of telegraphy in this country and the United States than Mr. Robert F. Easson, superintendent of the press in the G.N.W. Telegraph Co. \* \* The chapter of reminiscences over his name in the special number recently issued by THE MONETARY TIMES is a very interesting story. The present article is only one of a number Mr. Easson has written on the subject."—*Daily Globe*.

"THE MONETARY TIMES.—The special edition of this, the leading trade journal of Canada, was received on Saturday, and fully bears out the reputation which these special editions have now attained. In addition to the valuable information and editorials bearing on trade and commerce, there is quite a variety of excellent miscellaneous matter of interest to the general reader. THE MONETARY TIMES holds a high position as an authority on trade matters, and it was never more popular or trusted by the mercantile community than it is at the present time."—*Guelph Mercury*.

"Nos meilleures félicitations à notre confrère LE MONETARY TIMES pour ses succès constants. Son édition du 31 août est tout simplement magnifique, comme fond et comme forme. Sans conteste, il tient le premier rang comme publication commerciale de langue anglaise en Canada et figure avec avantage à côté des meilleures publications du genre faites hors de notre pays. La rédaction du MONETARY TIMES fait autorité en matières d'économie politique et d'appréciation des faits de la finance et du commerce et il est toujours profitable d'en faire la lecture."—*Le Moniteur du Commerce*.

"It is a pleasure to note Canadian enterprise—especially enterprise in Canadian journalism—and we beg to offer our able contemporary, THE MONETARY TIMES, our best congratulations on the enterprise ever noticeable in its management. It is not long since that journal came out in a new, clear-faced type and a superior paper. Like the fat boy in 'Pickwick,' we were moved to remark on beholding it, 'My! how nice you look!' And now comes a special holiday number of many pages, handsome cover, and varied contents. It is a credit alike to the genial editor, Mr. Hedley, and to his editorial and mechanical staff."—*The Week*.

"THE MONETARY TIMES has passed its twenty-seventh birthday, and donned also a new dress of beautifully clear-faced type, which makes mighty easy reading. The special issue dated Aug. 31st, is stated to



Oyster fishing, says the Summerside, P.E.I., *Journal*, began on Monday, 17th inst., and the first shipment was made Tuesday morning. Owing to the heavy rain Monday afternoon, and other causes, the quantity caught was not nearly so large as on the opening day of previous years. Fishermen complain that the oysters are getting scarce in some sections of Richmond Bay, where they were formerly very plentiful.

From Ogdensburg, N.Y., comes the following:—"A novel question has arisen in the administration of the new tariff at this port. The Seattle Fish Company imports annually large quantities of Columbia river salmon, a fish which spawns in the upper estuaries of the Columbia river. Although in strictness a salt water fish, yet being hatched and killed in fresh water, the question comes up whether it is to be admitted free or is to be subjected to the duty of  $\frac{1}{2}$  cent per pound, which is prescribed for salt water fish. Collector Von Kinnon holds that they are dutiable, but in his letter he advises that the Department be asked for a ruling, intimating that it will probably decide in the importers' favor."

WHIFFS FOR SMOKERS.

In Portugal the tobacco tax brings £900,000; the land tax £700,000.

The harvesting of tobacco on the Walker farm, Essex county, was finished this week.

Canadian imports of cigarettes last year were valued at \$15,122; the duty amounted to \$17,229.

Tobacco five feet in height, says the *Edmonton, N.W.T., Bulletin*, is one of the novelties of the Stony Plain Mission district.

About 20 per cent. less heavy leaf tobacco was planted in the Southern States this year than in 1893, 100,000 acres.

"How do you like that cigar?" asked the man who had just presented his friend with a weed.

"Excellent. One of the best I have smoked in a long time."

"It was presented to me by a friend."

"Yes. I thought it must have been."—*Washington Star*.

No countries take much of our high cost tobacco. Great Britain pays on the average but ten cents per pound for the tobacco we send her. Considerable of our Kentucky stock finds its way into England, but more particularly Germany and other Continental countries. With the diminution in the demand from Chili for low grade Kentucky tobacco, Boston's exports have been considerably reduced. That country now takes higher grade tobacco on the average and is raising some. Of the tobacco we export Australasia takes the highest cost, averaging about 15 cents per pound, the West Indies pay 10 cents, Canada about 9 cents, Germany and France slightly less than 3 cents.—*Boston Commercial Bulletin*.

LIFE ASSURANCE MATTERS.

The New York Insurance Department has withdrawn the license of the Commercial Alliance Life Assurance Company, of that State. The company's name resulted from a deal between the Commercial Union and the National Alliance (assessment society) a few years ago. The company's capital is gone, it seems, and there is a deficiency of \$76,115 in its assets. It is estimated by the department that the company's liabilities to its policy holders are \$350,512, while its remaining assets only amount to \$273,396.

One of the neatest bits of printing that have recently come our way is the morocco-covered book of Autograph Letters, issued by the Confederation Life Association. It contains a hundred or more letters, a number of them in *fac-simile*, from a hundred or more policy-holders of the company, expressing their satisfaction with the methods of the company and telling the profits their policies have earned. One man says: "More than seventeen years ago I took out a policy for \$1,000 in your company, and the dividends paid were so satisfactory that in 1890 I took out \$5,000 on your annuity endowment plan. I am a true believer in insurance." This man's faith is shown by his works.

Referring to the recent splurge in Toronto of the Mutual Reserve, the last issue of *Our Monthly*, under the heading of "A Great Man in our Midst," has this to say: "Edward Bascombe Harper, the great president of the Mutual Reserve Fund Life Association of New York, prestruck this town last week and had a high old time. He came prestruck for the purpose of presenting the mayor with a portrait of himself (the mayor's self) done in oils, by Mr. Forster. We have long wished to see this great man Harper, and we have seen him and are satisfied. In appearance he is a cross between a western bull-puncher and a ship's crusher, the outward clay of course giving no indication of the greatness inside of it; and yet the man is well groomed."

The supreme lodge of the Ancient Order of United Workmen has just given a definition of fraternity which must be quite interesting to those who, fleeing from the grasping selfishness of legal reserve companies, thought that in the A. O. U. W. perfection had been attained. The definition of fraternity we refer to is as follows: "Members over forty-five years of age who are suspended for non-payment of assessments, cannot be reinstated." What a lot of old blood can be got rid of in hard times through this new definition of fraternity, says the *Argus*. It may also keep out young blood, which the A. O. U. W. and other organizations of a like nature cannot live without.

FIRE INSURANCE MATTERS.

Many Canadians who have known the late George M. Greer, of Halifax, first in connection with the branch of Dun's Mercantile Agency in that city, and of late years as a successful insurance agent, will have learned with regret of his somewhat sudden death. The management of the insurance agencies which he held has been finally settled, Mr. Geo. E. Faulkner and Mr. Fraser Cameron having received the appointment, the firm to bear the name of Faulkner & Co. This appointment, we understand, practically includes all Mr. Greer's agencies, namely, those of the Western, the Manchester, the Connecticut, and the Canada Accident.

The recent forest fires in Minnesota and other North-western States, with their shocking results in loss of human life and loss of property, have caused the people of those States to look more carefully into the causes of fires, and to search for the most convenient and effective means of suppressing a blaze in its early stages. Messrs. MacLeod & Co., of Woodward avenue, Detroit, tell us that the orders for their recent invention, MacLeod's Portable Fire Extinguisher, have been numerous since those fires. The lumbermen want the machine for their shanties, the railways want it to protect their stations, and the farmers are arousing to think that it must be a good thing for their barns and outhouses. Mr. MacLeod's invention consists of a zinc or copper cylinder or barrel containing nested buckets, each having communication with alum water in the tank, so that they may be withdrawn successively, each being filled with the fluid. There are wheels on the tank, which can be wheeled to where the fire is, and the buckets taken out of the tank one after another with great rapidity, enough water being quickly available to meet any ordinary emergency. The tank contains cans of ammonia, which in case of fire can be easily poured into the water, making an excellent fire-fighting fluid. The machine is intended for use in warehouses, factories, mills, lumber yards, railway stations, stores, hotels. It has been approved by the fire authorities of several States, and we understand is to be made in Canada, where the inventor has had it patented.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, Sept. 27th, compared with those of the previous week:

CLEARINGS.	Sept. 27.	Sept. 20.
Montreal .....	\$12,006,890	\$12,097,597
Toronto .....	4,944,346	4,743,964
Halifax .....	1,174,374	1,023,995
Winnipeg .....	1,272,022	929,753
Hamilton .....	546,477	743,326
Total .....	\$19,944,109	\$19,538,635
Aggregate balances this week, \$2,069,094; last week, \$2,985,394.		

—There is to be held, on October 1st to 27th, in the Mechanics' Building, Boston, a World's Food Fair. George H. Bond is general manager, A. C. Dowse, press representative, and J. H. Wright, secretary. This food fair, the circular tells us, is held under the auspices of the Boston Retail Grocers' Association, and is an honest effort to improve the method of distribution, selection and preparation of our food supply.

—The appointment of Mr. John Torrance to a seat on the Board of Montreal Harbor Commissioners appears to have given satisfaction. It was felt, and not without reason, that it was due to the shipping interest that ship owners or agents should have a larger relative representation on the board. This lack the appointment of Mr. Torrance will in a measure fill.

—Our readers are aware that perpetual 4 per cent. debenture stock of the Canada Permanent Loan and Savings Company is held in the Old Country. We learn from the last issue of the *London Post* that this stock is now quoted on the London Stock Exchange at 100 to 102, which is an advance on the previous week's quotations, and an indication of the trans-Atlantic standing of this old Canadian mortgage company.

## A MODERN OFFICE OPENING.

It has long been known by hearsay to the dwellers in Western Ontario that Walkerville is a busy town on the Detroit River, the seat of a number of manufacturing and other industries, notably those of Hiram Walker & Sons, limited, which have given the place its name. But very few of the thousands who pass and repass near it by boat or rail have visited the town. Few, even among the friends and customers of Walkerville firms, had up to Thursday last any notion of what the seat of their works was like. But on that day thousands of business men from the United States and Canada visited the place on the invitation of the great distilling firm, the occasion being the opening of their new offices. And a fresh and pleasing idea of Walkerville has been the result, even to those who had some slight acquaintance with the town.

The formal opening was fixed for Thursday, 20th September. On the day previous, or on the morning of Thursday, invited guests began to arrive from a distance, and were domiciled at the Crown Inn or at Windsor hotels. About two p.m., the Grand Trunk brought two special cars of Chatham, London, Hamilton, Brantford, Toronto and Montreal mercantile men and professional men to do honor to the enterprise of their western neighbors and friends,

we shall find out. We are desirous, gentlemen, that as many of you as can shall take a look round Walkerville, and judge for yourselves of its progress and its present condition. This is essentially a town built up by, and largely dependent upon, the spirit-distilling business. When you see within its borders and in its outskirts how many industries cluster around the main distilling industry, you may perhaps conclude that there is more of good in the whiskey business than our teetotal friends give it credit for. I again bid you welcome, gentlemen, and trust you will enjoy your visit to Walkerville."

As the lunch proceeded under the deft attentions of the twenty Chicago waiters, the guests at the tables began to fraternize. And although no arrangements were made for toasts or speeches—for, indeed, what the hosts seemed to desire was to avoid speech-making and modestly to offer no opportunity for it, Mr. Gilmore, of Louisville, Ky., who had come on to represent that leading trade organ, "Bonfort's Wine and Spirit Circular," rose and proposed "the health of Mr. Hiram Walker," to which some one added, "and of his sons and associates." This brought forth hearty huzzas and the singing of "They are jolly good fellows." Mr. Robins acknowledged the toast, and made the announcement

the presence of representatives to do honor to the occasion; and the United States Druggists' Association, in session at Detroit, had taken occasion to land from their excursion steamer, the "Sappho," a brass band of twenty-five pieces to play upon the lawn—a very graceful compliment. The parterres of flowers were sometimes in danger from the crowds, but the arrangements were so good, the heads of the firm and their assistants had so carefully provided for the disposition of each new group arriving, that there was no confusion. The great marquee in the grounds was a centre of attraction, decorated as it was with flowers and shrubs and its tables laden with delicacies.

Three persons out of four stopped in spite of themselves, on the way to enter the new office building, struck by the harmonious beauty of the structure. The river front has two stories, and the first is entered by means of an exterior double stairway of pink stone, whose steps curve round a fountain spreading water from its lion-like gargoyles. The exterior of the building resembles an Italian palace of the severe Florentine style. The walls are of Potsdam sandstone and Canadian terra cotta of a pinkish brown. There is no attempt at elaborate decoration; indeed, the only features of the front apart from the enriched cornices and bases that mark the architectural style and the graceful effect of the curving stairways and railed landing, are two cartouches bearing the firm monogram, and the name on the topmost frieze:

HIRAM WALKER & SONS, LIMITED.

Over the building floated a red and yellow ensign, bearing the trade mark with which the product of this house has made people familiar. And over several of their adjoining buildings floated the Union Jack or the British ensign. Owing to the necessity for skylights in the large general offices on that side, the south, or town, front is of but a single story, which faces the main street of Walkerville. The entrance is through a lofty archway with heavily-grated doors of hammered bronze, above which the firm monogram appears in bold relief in a bronze design. These ponderous doors admit you to a roomy vestibule, the halls and ceiling of which are of majolica. Up a few steps a pair of heavy oak doors, studded with bronze rosettes, divide the vestibule from the corridor entrance. A great blue vase on a pedestal stands at the entrance. The floor of the vestibule is a mosaic, after the design of San Miniato, the old church at Florence. Its curious arabesques are illuminated at night by an antique lamp like that of the Borghesi palace. A directory on the corridor wall, with distinct brass letters, gives the names of the various corporations with headquarters in the new building. There you read:

Hiram Walker & Sons (Limited).

Walker, Sons & Company.

The Walkerville Land and Building Company (Limited).

Hiram Walker.

The Walkerville Gas and Water Co.

The Mettawas Summer Resort Co.

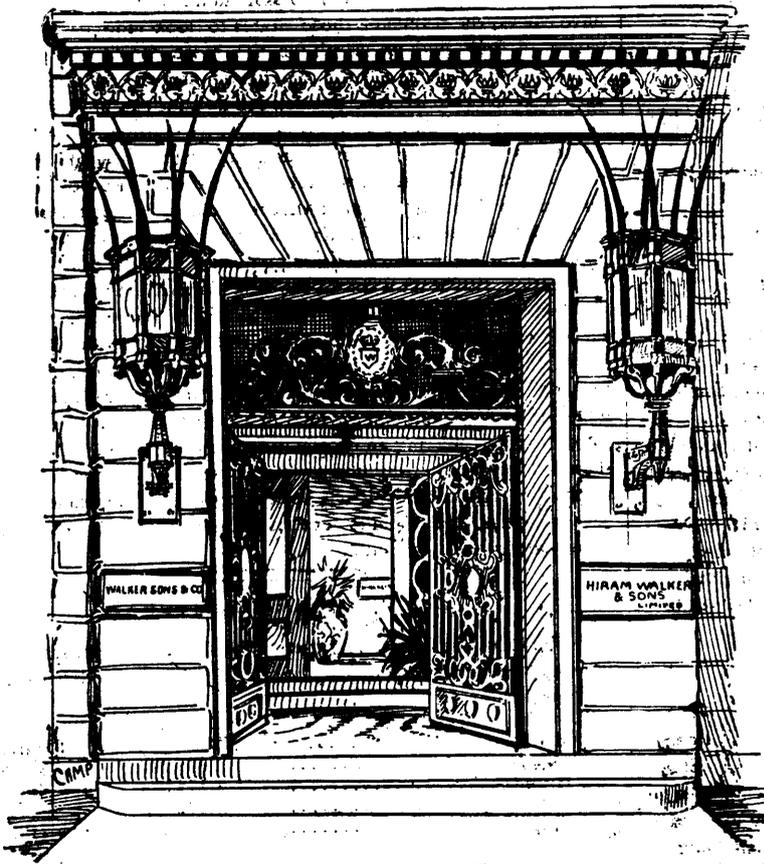
The Lakeside Navigation Co.

The Messrs. Walker are the controlling spirits and principal, if not sole, stockholders in all these concerns, each of which has a separate office and a distinct staff.

Inside the building the strains of music floated through the rooms from Valesi's mandolin orchestra, placed in the clerestory overlooking the main offices, and the mellow sunshine streamed from the great central skylight framed in oaken beams interlaced like the ceiling of an ancient castle. Here and there in the corridor were palms and ferns, making rich contrast with the marble pillars.

The general offices are on the street level, and their fittings are those of a metropolitan banking house. All the desks and vaults are in enclosures, formed by polished oak wood-work and great panes of plate glass with railings of ornamental brass-work. Every desk and chair exactly matches the wood-work, and conforms to the style of architecture in which the room is finished.

The wood-work, in quartered oak, of the public offices, in its joining and carving does great credit to its executors, the Globe Furniture Company, of Walkerville. Indeed the entire woodwork was done by them, including the exquisite carving which is seen throughout the reception room and private offices. Behind the general offices and extending the entire length of the building is a ten-foot corridor on a level some



THE MAIN ENTRANCE.

the Walkers. They were met at the train by Mr. Frank Walker and Mr. Wm. Robins, the secretary of the company, and at once escorted to the Music Hall, where covers had been laid for 150 people. New York, Boston, St. Louis, Chicago, and other American cities furnished their quota of visitors. With appetites sharp enough to be appeased with almost anything, the diners were regaled with one of the most—not elaborate, not tedious, not formal, but—elegantly simple and wholly delicious repasts that any man need desire.

Before it began, and the moment the guests were seated, Mr. F. H. Walker—who sat at the head of one of the tables, while Mr. Robins, the secretary, and Mr. Lund, travelling representative of the Company, occupied like positions at other tables—made a brief address of welcome. In the name of the house he thanked them for their presence, and bade them enjoy themselves. "It may seem strange to you, gentlemen," said Mr. Walker, "that I should choose this moment to address you. But your train being late, and arrangements for festivity elsewhere in the grounds calling me to leave you shortly, I must say a few words now. Possibly many of you do not know, I confess I do not yet know, what an office-opening is. But with your kind assistance it is proposed that

that the Messrs. Walkers' steam-yacht "Pastime" was at the service of the visitors, who, however, owing to their number could not all go on board at once. It had, therefore, been arranged, he said, that those guests should be divided into two parties, one to take the four o'clock trip and one that at five.

These trips on the water were very delightful. The day was one of the most beautiful of Canadian autumn days, with clear sky and just breeze enough to be pleasant. Up the noble Detroit River went the swift boat, through the drawbridge, past Belle Isle Park, towards Lake St. Clair, her occupants chatting and singing as they went. Returning passed *Ile aux Peches*, on which is the summer residence of Mr. Hiram Walker; passed, too, many a stately steamer, of wood or steel, bound to the farthest ends of the Great Lakes, and reached the Walkerville wharves to find them crowded with ferry-boats, pleasure steamers, steam-yachts, containing Detroit people, who streamed up the green sward, whose gentle ascent led to the new office buildings, the occupancy of which the guests had come to celebrate. The invitations to this opening had numbered thousands, and it seemed that the thousands had all come. The Detroit yachting fleet, of which Mr. Frank Walker is a member, had evidently desired by

two feet higher than the main floor. From this doors open into the series of private offices and the reception and sample rooms. A stairway also leads to the clerestory above, and to the board room and the gymnasium and the cafe. This story is supported from the main floor by pillars of Numidian marble. The general reception room is separated from the corridor by double doors, and into this room is the entrance from the river side of the building.

The architecture of the reception room is in the French style of Francis I., patterned after the interior of Chateau Blois. The great red mahogany fireplace has its original in the Chateau of Chenonceaux. It extends from the floor to the ceiling, and in the centre is a fine oil painting of Hiram Walker, the founder of the business. The furniture in this room was secured from the Italian exhibit at the World's Fair, and was for the most part made in Venice. There are richly carved tables and numerous chairs of exquisite design and workmanship. Rich rugs decorate the floor, and several great urns have positions in which they add new suggestion to the elegance of it all.

For two years and a half these beautiful quarters have been slowly reaching completion. The general scheme of the interior is that of a central square for the main offices, the sky-lighted ceiling of which is supported by Corinthian pillars of Numidian marble, while a colonnade of smaller pillars of like material bounds the clerestory above. No glare of gilded capitals offends the eye: the color scheme is admirably subdued; a pleasing tone of rich simplicity everywhere declares the belief of the proprietors that beauty and elegance of surroundings are not incompatible with business. Still more, that Messrs. Walker have shown their desire for the comfort and health of their employees in the provision made throughout this building for pure air, abundant light, and the greatest possible convenience of structural arrangement. The basement contains a labyrinth of ventilating pipes, electric wires, heating apparatus, refrigerating plant, air fans, engines, dynamos, drains—whatever modern science has revealed as conducive to health and good spirits. The architects, Messrs. Mason & Rice, of Detroit, have demonstrated in a marked degree their knowledge of the requirements of a great and busy concern, and their ability to provide for them. They have been allowed to illustrate as well, through the aid of wealth liberally and intelligently applied, the charm of artistic surroundings for commercial pursuits.

No description would be complete which omitted to describe, as well as pen and ink can do, the private offices. These are semi-separated, as has been said, from the public chamber by a raised corridor, running east and west along the north side of the building, each room commanding a view of the main offices. The reception room has already been mentioned. Most of the adjoining chambers illustrate in their fittings the Renaissance period of architecture.

Mr. Hiram Walker's office, for example, is finished in old English oak in the style of Francis I. The elaborate fireplace is a *fac-simile* of the one in the Museum of Orleans, France. This, as well as the other private offices, overlooks the river.

E. C. Walker's office is also in English oak, very dark. The front of the fireplace is of yellow Numidian marble, above which is a richly carved frieze. It was patterned after the fireplace in a chamber of the Doge's palace in Venice. The paintings are framed in gilt to brighten the dark wood and heavy colors of the rugs.

J. Harrington Walker's office is finished in the same wood and style of Italian architecture. The fireplace here is inspired from the one in the ducal palace at Urbino, Italy. Its front is a marble mosaic.

Frank H. Walker's private apartment is finished in rich red mahogany, in the style of the sixteenth century. The fireplace is of elaborate design, with a front of Mexican onyx.

The largest and most business-like of the private offices is occupied by William Robins, who holds the important post of secretary of the firm. It overlooks the general offices where the clerks are at work, and is in communication with every other room in the building by electric call bells. Its design is after the style of the Elizabethan period, and the high wainscotting is of gum wood. There is an immense fireplace with a front of serpentine marble.

In every one of these offices the roll-top and flat chairs, desks and other furniture are of the same wood as the wainscotting and

mantels, and the chairs are carved with the familiar trade mark. They are furnished with rare bits of bric-a-brac, and excellent paintings. Apparently there was a determined striving after the beautiful and artistic. There is scarcely an electric, fire, or ceiling panel about the various apartments which is not a faithful copy of a famous original in some palace or public building of the old world.

There is one more interesting room in this series which is called the sample room. It has cases with glass doors on the walls, and on one side an immense sideboard. The wood is gum wood stained very dark—almost black—and the furnishings are of the ancient German pattern. Its wrought iron antler lamp and quaintly carved chairs are such as one might find in a prosperous Nuremberg wine-room. The cases on the walls are to be filled with all sorts of sample bottles, showing in what quantities and forms the produce of the great Walkerville distilleries is prepared for the market.

On the second floor is a large room where the directors of the various Walker corporations will hold their meetings. On the table in that room on the occasion of the opening were a dozen elaborate prize cups given by Walker & Sons to champion athletic organizations of the Dominion, such as those of curling, bowling, race meetings, cricket, and the like. There is provision also for a large gymnasium, fitted with every modern appliance to build up muscle and health, shower baths, etc. At the other side of the clerestory is the lunch room, kitchen and pantries for the private use of the heads of the concern and their visiting friends.

An unusual modesty on the part of the principals of the house characterized the proceedings. They seemed to wish visitors to see the town and its many industries, but they shrank from ceremony and gave no opportunity for speech-making or glorification of the hosts in this unique house-warming. Some few of the visitors, it is true, were allowed the pleasure of a hand-shake with the venerable founder of the business, Mr. Hiram Walker, in his private room. But these were almost exclusively those whom the old gentleman had known long and well, or whose business relations with the house were intimate. Old age and delicate health were probably the reasons why he found it unadvisable to take a more prominent part in the opening.

An agreeable feature of the occasion was the entertainment given to the employees of the house and their wives. The afternoon reception was designated from two to six, though it was more nearly seven when the last of the visitors left. But at eight o'clock the doors were again thrown wide, the marquee was again opened and the bands played, this time for the pleasure of the Walkerville folk to the number of four or five hundred, who were escorted through the various rooms by the younger Messrs. Walker, Mr. Robins, Mr. Ambery and office staff, and were afterwards given a bountiful repast in the marquee on the river bank. The fulness of this evening gathering and the warmth with which the guests were received bore eloquent testimony to the friendly relations between the heads of the establishment and their work people. It was true, as a shrewd observer said, that the men seemed to take as much pride in the magnificent headquarters of their employers as if their own fortunes were invested in them, and the long life of Hiram Walker & Sons was pledged and drunk with right good will.

It may be guessed that the catering for so great a throng of people was no ordinary effort. But the scale on which it was gone about showed the resources of the caterer, who was Kinsley, of Chicago. His manager is alleged to have said, "We came here to-day prepared to serve seven hundred people without washing a dish." At any rate everybody was well served, and there were no signs of dish-washing. A manager, a chef, and twenty waiters were brought from Chicago, together with several car-loads of material, and such table appointments one does not see every day. "Thishyer's Sh'cago ice-cream, sah," said a coaxing waiter. "It's right nice, sure—made thah yistiddy by machin'ry. Better hev sum, sah."

The day was one long to be remembered by those who took part in the festivities.

—Toronto's share of the receipts of the Bell Telephone Company for the quarter ending 31st August was \$1,855. The gross receipts amounted to \$37,099.

## Meetings.

### LONDON AND ONTARIO INVESTMENT COMPANY, LIMITED.

The seventeenth annual meeting of the shareholders of this company was held on the 20th day of September, 1894, at the company's office, No. 84 King street east, Toronto. The following shareholders were present: Messrs. W. H. Beatty, John Catto, E. M. Chadwick, John I. Davidson, Henry Gooderham, W. B. Hamilton, Charles Hooper, A. B. Lee, James Mason, J. F. Michie, Alex. Nairn, Charles Stuart, John F. Taylor, Fred. Wyld and others.

At the hour of twelve o'clock, noon, the chair was taken by the vice-president, Mr. W. H. Beatty, and on motion to that effect, the manager of the company, Mr. A. M. Cosby, was appointed secretary of the meeting. After reading the published notice calling the meeting, and confirming the minutes of the last annual meeting, the following report and statements of account were presented and adopted.

#### REPORT.

The directors beg to submit to the shareholders their seventeenth annual report, with the usual accounts for the fiscal year, which closed on the 30th day of June, 1894.

The business of the past year has, on the whole, proved satisfactory, but in consequence of the reduction in the rate of interest obtainable here, and the great decline which has taken place in the price of farm produce, affecting the whole world, including the Dominion of Canada, the net earnings are somewhat less than those of the previous year. The directors congratulate the shareholders that, notwithstanding these drawbacks, the company has been able to maintain the usual dividend at the rate of seven per cent. per annum, and place a substantial sum to the credit of Property Suspense account. The figures, as shown by the accounts submitted, are as follows:—

Net earnings, after providing for interest on debentures, municipal tax, and all expenses.....	\$52,751 37
Paid two half-yearly dividends.....	\$38,500 00
Addition to property suspense account.....	14,251 37
	<hr/> \$52,751 37

It will be further seen that the amount under investment shows a slight decrease compared with the amount at the end of the previous fiscal year. This is the result, in a great measure, of the conservative policy adopted during the period under review, in the selection of new mortgage loans.

The two provinces in which the company's business is transacted, Ontario and Manitoba, show signs of healthy improvement in business conditions, owing, in a great measure, to the abundant harvest of the present year.

The usual care has been given to the work of inspecting properties under mortgage, and the books of the company have been regularly examined by the auditors, whose report is appended hereto.

All of which is carefully submitted.

FRANK SMITH,  
President.

#### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING JUNE 30TH, 1894.

<i>Expenditures.</i>	
Expenses of management, directors' and auditors' fees.....	\$ 12,486 61
Office expenses, rent, postage, advertising, etc.....	3,404 63
Expenses in connection with debentures issued.....	1,513 08
Inspection charges.....	1,832 99
Manitoba expenses.....	5,246 11
Paid during year for commissions:	
On loans.....	\$1,025 21
On debentures.....	2,259 66
	<hr/> 3,284 87
Interest paid and accrued on debentures.....	95,596 60
	<hr/> \$138,004 09
Balance—Net revenue.....	52,751 37
	<hr/> \$190,755 46
<i>Receipts.</i>	
Interest on investments.....	\$190,755 46
<i>Continued on page 421.</i>	

STATEMENT OF BANKS acting under Dominion Gov't charter, for the month ending 31st August, 1894.

CAPITAL.

LIABILITIES.

ONTARIO.		Capital authorized.	Capital subscribed.	Capital paid up.	Amount of Rest or Reserve Fund.	Rate per cent. of last Dividend Declared.	Notes in circulation.	Bal. due to Dom. Gov. after deducting advances.	Bal. due to Provincial Governments.	Deposits by the Public payable on demand.	Deposits by the Public payable after notice or on a fixed day.
1	Bank of Toronto	6,000,000	6,000,000	6,000,000	1,200,000	10	1,323,280	31,128	554,774	6,447,600	2,960,416
2	Can. Bank of Commerce	1,500,000	1,500,000	1,500,000	1,500,000	12	2,499,732	24,431	186	5,980,320	12,145,572
3	Dominion Bank	1,500,000	1,500,000	1,500,000	1,500,000	7	968,102	22,440	186	2,732,568	6,723,693
4	Ontario Bank	1,500,000	1,500,000	1,500,000	345,000	8	874,571	17,243	216,106	1,443,753	3,561,763
5	Standard Bank	3,000,000	1,000,000	1,000,000	600,000	7	617,064	90,632	104,348	1,362,717	3,532,344
6	Imperial Bank of Canada	2,000,000	1,968,600	1,961,740	1,155,560	8	1,108,737	24,718	597,036	9,596,199	8,692,060
7	Traders Bank of Canada	1,000,000	607,400	607,400	85,000	6	544,640	.....	147,698	737,379	2,733,915
8	Bank of Hamilton	1,250,000	1,250,000	1,250,000	675,000	8	841,596	20,533	163,177	1,470,031	2,704,370
9	Bank of Ottawa	1,500,000	1,500,000	1,490,040	848,267	8	777,699	17,713	57,563	998,084	3,367,593
10	Western Bank of Canada	1,000,000	500,000	370,440	92,530	7	218,036	.....	.....	173,044	1,015,366
QUEBEC.											
11	Bank of Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	4,564,824	1,373,741	368,283	15,173,750	12,275,467
12	Bank of B. N. A.	4,666,666	4,666,666	4,666,666	1,388,833	7 1/2	969,364	3,793	.....	2,901,450	6,233,533
13	Banque du Peuple	1,900,000	1,900,000	1,900,000	600,000	7	787,842	6,281	164,818	1,981,056	4,625,266
14	Banque Jacques-Cartier	500,000	500,000	500,000	285,000	7	398,272	19,469	50,000	781,968	2,153,782
15	Banque Ville-Marie	500,000	500,000	479,500	.....	6	311,735	.....	5,323	146,564	690,526
16	La Banque d'Hochelaga	1,000,000	776,300	758,290	270,000	6	670,553	18,893	48,777	676,480	2,592,244
17	Molson's Bank	2,000,000	2,000,000	2,000,000	1,900,000	8	1,641,033	29,900	10,490	5,274,192	3,697,933
18	Merchants Bank of Can.	6,000,000	6,000,000	6,000,000	3,000,000	7 1/2	2,466,976	214,181	3,243	5,329,655	6,761,377
19	Banque Nationale	1,900,000	1,900,000	1,900,000	80,900	6	926,148	4,142	13,334	854,934	1,731,891
20	Quebec Bank	2,000,000	2,500,000	2,500,000	550,000	7	696,730	13,616	3,054	4,688,645	2,965,807
21	Union Bank	1,900,000	1,900,000	1,900,000	390,000	6	913,723	6,451	492,387	898,745	2,991,403
22	Banque de St. Jean	1,000,000	500,300	361,317	.....	4	38,266	.....	.....	2,863	43,423
23	Banque de St. Hyacinthe	1,000,000	504,600	311,396	40,000	6	263,844	.....	13,493	71,177	696,598
24	Eastern Townships Bank	1,500,000	1,500,000	1,499,906	650,000	7	899,892	21,774	.....	496,693	3,409,937
NOVA SCOTIA.											
25	Bank of Nova Scotia	1,500,000	1,500,000	1,500,000	1,300,000	8	1,170,210	246,749	.....	1,243,735	4,698,381
26	Merchants Bk. of Halifax	1,500,000	1,100,000	1,100,000	600,000	7	951,333	103,685	.....	1,111,383	3,384,201
27	People's Bank of Halifax	800,000	700,000	700,000	160,000	6	433,705	5,735	.....	503,310	917,480
28	Union Bank	500,000	500,000	500,000	140,000	6	379,865	5,854	.....	513,845	755,343
29	Halifax Banking Co.	500,000	500,000	500,000	250,000	6	463,830	19,533	.....	454,089	1,329,053
30	Bank of Yarmouth	300,000	300,000	300,000	60,000	6	88,136	90,563	.....	83,448	413.0
31	Exchange Bk. Yarmouth	280,000	280,000	249,788	70,000	6	54,053	.....	.....	59,930	98,003
32	Commercial Bk. Windsor	500,000	500,000	481,468	96,057	6	63,497	12,736	.....	27,972	301,374
NEW BRUNSWICK.											
33	Bank of New Brunswick	500,000	500,000	500,000	525,000	12	454,503	39,224	17,479	780,221	1,150,696
34	People's Bank	180,000	180,000	180,000	110,000	8	92,738	7,687	.....	43,131	160,111
35	St. Stephen's Bank	300,000	300,000	300,000	45,000	6	97,170	23,243	.....	104,724	38,479
MANITOBA.											
36	Com. Bk. of Manitoba	2,000,000	740,700	555,190	50,000	.....	11,250	.....	.....	461,365	21,760
BRITISH COLUMBIA.											
37	Bank of British Columbia	2,733,333	2,990,000	2,990,000	1,338,333	6	804,936	298,719	170,662	2,730,871	1,101,874
P. E. ISLAND.											
38	The Summerside Bank	48,666	48,666	48,666	7,500	6	37,933	.....	.....	18,033	35,369
39	Merchants Bank of P.E.I.	300,000	300,000	300,000	40,000	8	84,978	.....	.....	71,621	59,585
Grand Total		75,458,666	53,998,452	62,189,583	37,166,870	.....	30,370,366	2,803,151	3,224,922	66,969,701	109,926,433

ASSETS.

BANK.	Specie.	Domin'n Notes.	Deposits with Dom. Gov. for security of note circulation.	Notes and Cheques on other Banks.	Call Loans on Bonds and Stocks.	Loans to other Banks in Canada secured.	Deposits payable on demand or after notice or on a fixed day, made with other Banks in Canada.	Bal. due from other Banks in Canada in daily exchange.	Balances due from agencies of the B'k or from other banks or agncs. in foreign countries.	Balances due from agencies of Bank or from other banks or agencies in United Kingdom.	Domin'n (government) debentures or stocks.	Public and Municipal securities other than Canadian.	Canadian, British and other Railway securities.	Current Loans.
1	Bank of Toronto	2,562,879	1,719,792	76,046	254,060	794,478	33,002	12	608,284	60,637	.....	181,944	.....	10,479,559
2	C. Bk. of Commerce	518,730	912,993	151,000	668,964	1,496,111	83,126	3,667	1,713,689	156,066	1,539,414	871,479	.....	18,616,931
3	Dominion Bank	895,574	657,369	76,000	942,319	2,442,991	109,981	.....	999,083	348,273	.....	1,301,734	.....	3,761,934
4	Ontario Bank	184,584	440,280	53,214	196,243	394,133	67,215	.....	309,006	97,864	.....	266,670	.....	5,735,568
5	Standard Bank	146,066	331,129	33,868	149,542	785,187	111,488	.....	111,488	148,666	1,319,859	.....	.....	4,440,356
6	Imperial Bank Can	397,226	1,036,000	73,376	149,606	1,417,976	161,715	3,274	513,900	491,917	108,120	1,365,949	130,642	7,066,374
7	Traders Bk. of Can.	119,074	374,044	30,583	70,073	1,011,191	101,869	.....	27,250	.....	302,560	55,184	.....	3,180,621
8	Bank of Hamilton	192,113	292,631	60,000	112,966	447,666	90,444	.....	241,627	.....	242,269	310,392	379,299	5,674,583
9	Bank of Ottawa	150,793	346,821	51,500	86,096	393,714	648,367	.....	627,139	.....	173,700	75,926	.....	1,497,939
10	Western Bk. Can.	24,151	18,391	16,596	11,025	.....	201,595	19,879	10,216	448	26,251	.....	.....	5,245,200
QUEBEC.														
11	Bank of Montreal	2,780,626	3,266,656	265,000	1,010,954	179,653	2,892	51,747	9,281,438	3,625,997	540,000	1,097,873	2,163,687	55,442,644
12	Bank of B. N. A.	338,683	696,916	60,118	281,183	199,075	4,203	19,390	845,014	.....	.....	914,150	.....	8,336,242
13	Bank du Peuple	46,211	612,249	41,060	209,745	488,919	.....	10,349	278,301	.....	.....	.....	.....	6,764,130
14	Bk. Jacques-Cartier	26,690	135,539	91,264	127,922	189,173	.....	24,156	111,337	101,486	.....	.....	.....	3,094,096
15	Bank Ville-Marie	16,577	54,980	20,000	58,214	49,187	8,960	.....	7,329	1,691	25,000	3,363	.....	984,425
16	Bk de Hochelaga	71,099	252,120	32,662	706,288	669,000	7,996	6,645	197,663	.....	.....	95,252	.....	2,405,64
17	Molson's Bank	211,160	707,479	94,000	346,807	298,744	90,679	720	184,305	159,566	104,975	617,588	740,395	10,508,422
18	Merchants Bank	367,740	931,831	159,312	546,590	798,463	68,240	689	961,303	1,073,132	394,271	132,327	.....	16,893,681
19	Bank Nationale	66,521	206,851	52,000	196,356	182,045	93,006	5,248	87,948	.....	86,000	.....	.....	3,699,687
20	Quebec Bank	110,980	292,631	39,731	196,066	1,854,423	149	2,495	114,947	.....	148,433	489,326	294,349	6,996,47
21	Union Bank	33,979	364,950	33,600	153,734	222,300	35,740	.....	86,360	.....	.....	.....	.....	5,746,970
22	Bank de St. Jean	3,067	4,019	3,079	1,666	.....	6,266	822	6,860	.....	.....	.....	.....	276,320
23	B. de St. Hyacinthe	15,638	23,441	14,306	16,397	84,106	88,222	501	78,165	.....	.....	.....	.....	1,307,268
24	Eastern Tp. Bank	25,491	87,520	42,826	38,620	.....	507,766	6,098	247,959	.....	18,000	53,542	.....	4,688,232
NOVA SCOTIA.														
25	Bk. of Nova Scotia	168,656	433,980	61,330	253,819	380,969	73,744	9,107	1,022,586	.....	.....	804,847	1,247,949	6,900,876
26	Merchants Bk. Hal.	153,045	406,788	80,000	184,839	576,798	97,447	.....	210,739	.....	15,000	690,428	391,712	5,121,24
27	People's Bk of Hal.	82,152	124,639	28,233	48,686	13,380	28,801	.....	115,778	27,381	.....	.....	7,780	2,226,52
28	Union Bk of Hal'	38,189	90,696	25,000	81,223	90,988	142,300	.....	55,761	.....	1,000	222,962	.....	1,860,36
29	Halifax Bank'g Co.	53,948	144,766	26,000	71,707	65,373	30,430	7,522	141,219	.....	.....	210,756	.....	2,373,79
30	Bank of Yarmouth	34,680	25,007	4,600	13,396	.....	96,116	.....	128,071	40,557	19,300	74,001	.....	591,616
31	Exchange Bk Yar.	5,472	6,921	2,171	823	9,500	21,355	.....	54,539	.....	.....	19,973	.....	805,223
32	Com. Bk. Windsor	12,474	16,35											

LIABILITIES.

Loans from other banks in Canada, secured.	Deposits, by other Canadian banks, payable on demand or at fixed date.	Balances due to other banks in Canada in daily exchanges.	Balances due to agencies of the bank, or to other banks or agencies in foreign countries.	Balances due to agencies of bank, or to other banks or agencies in United Kingdom.	Liabilities not included under foregoing heads	Total liabilities.	Directors' liabilities.	
	104,484	16,303	2,996	843,911	985	10,857,073	360,770	1
	216,988	5,846	16,318	53,610	1,568	30,698,504	288,363	2
						10,396,540	349,000	3
	25,990			392,971		6,239,337	463,798	4
	26,544					6,028,026	117,978	5
						10,036,344	363,650	6
		11	1,497	338,923		4,503,285	318,843	7
	1,161			379,049		6,581,923	22,870	8
	875			195,612		5,434,538	90,365	9
		122			17,494	1,419,063	8,434	10
	980,755	27,761			86,285	34,800,870	1,215,600	11
	27,586		26,695		107	9,452,438	8,500	12
		9,941		73,023	3,595	7,151,294	263,413	13
		29		91,029	4,575	3,387,845	176,479	14
						1,154,199	95,990	15
		2,587		40,961	29,868	4,090,460	37,182	16
	127, 31	4,080	1,905		26,048	10,804,551	182,939	17
	570,973	1,870		653,436	5,448	13,962,960	1,333,575	18
	13,641	50,095		94,857		8,690,610	187,000	19
	43,896	194		230,978		7,971,867	113,293	20
	4,374			173,244		5,487,328	540,796	21
		1,441			1,961	67,259	26,232	22
	60,000			49,845		1,298,545	48,416	23
						3,861,637	265,399	24
	8,138	3,803	88,861	451,994	1,018	7,868,165	95,341	25
	291,443		2,276	358,929	2,314	6,114,685	336,010	26
	17,894				376	1,877,498	81,297	27
	14,191		1,463	206,398	45,758	1,916,480	49,627	28
				10,792	28,987	2,683,277	1,013	29
						632,216	1,344	30
					1,548	201,686	90,035	31
					1,518	478,405	98,969	32
	10,005							
	77,770			47		2,499,939	173,413	33
	14,196		1,646			390,644	61,228	34
						588,959	18,342	35
					3,563	617,910	66,676	36
	22,273	60,501	3,322	771,932		5,909,257		37
					972	107,516	25,572	38
	14,268	914			382	206,413	75,119	39
	64,263	2,587,931	184,251	26,206	5,163,896	259,791	7,973,636	

ASSETS.

Loans to the Government of Canada	Loans to Provincial Governments.	Overdue debts.	Real Estate the property of the bank (other than bank premises.)	Mortgages on real estate sold by the Bank.	Bank premises.	Other assets not included under the foregoing heads.	Total Assets	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.	Greatest amount of Notes in circulation at any time during the month.	
		29,100	347		900,000	14,923,529	549,800	1,966,860	1,339,900	1	
		199,921	20,043	110,758	738,237	25,075,517	515,000	904,400	2,574,000	2	
		98,070	12,903		269,191	5,306	13,065,282	394,000	59,500	3	
	30,000	176,630	165,269	19,660	120,898	30,180	8,208,771	288,300	400,800	4	
		24,285			103,173	22,956	7,698,300	142,783	280,350	5	
	11,934	68,039	68,270	34,739	270,945	16,060	13,340,484	328,488	1,002,730	6	
		23,069		863	27,351	18,040	36,474	117,000	29,659	7	
		56,613	4,448	12,708	973,026	66,620	8,599,443	188,000	283,000	8	
		48,438	26,515	100	147,536		7,991,050	126,940	312,387	9	
		22,964				7,597	1,869,445	24,263	20,599	10	
		810,117	11,163	30,779	600,000	659,868	64,403,248	3,747,000	3,348,000	11	
	60,483	296,616	30,065		360,400	23,483	11,807,596	361,080	644,845	12	
		79,812	58,779	89,585	263,613	5,733	8,976,474	46,442	543,110	13	
		44,129	67,181	67,114	100,421	7,493	4,174,958	30,508	131,584	14	
		56,713	21,181	30,783	88,006	272,366	1,646,699	14,609	39,973	15	
		75,021	43,514	22,118	35,912	26,474	5,191,375	72,640	236,661	16	
		152,490	55,229	6,351	190,040	9,737	14,457,430	156,810	694,238	17	
		148,674	41,569	39,256	538,988	49,003	23,184,929	366,900	851,000	18	
		96,686	8,054	92	118,550	59,308	4,925,858	55,000	180,000	19	
		165,730	77,976	5,296	163,752	99,586	11,131,293	162,864	597,974	20	
		74,539	64,239	3,739	193,665	11,334	7,039,306	31,861	283,286	21	
		88,876		8,673		9,484	366,618	3,000	4,000	22	
		52,415	15,992	9,728	17,665	6,667	1,673,625	15,767	25,552	23	
		113,898	42,223	61,902	103,187	8,382	6,110,412	94,651	92,367	24	
		49,248	20,918	11,390	5,768	83,748	19,101	10,615,264	176,640	370,108	25
		89,240	16,503	11,600	1,000	60,000	14,814	7,973,544	161,492	452,640	26
	80,000	31,734	1,644			61,899	1,065	3,830,353	31,531	109,758	27
	13,268	13,247				58,000		3,990,910	30,905	94,536	28
		13,266	7,073		1,800	8,000		3,462,165	63,712	141,974	29
		4,283	3,650					1,081,864	24,377	25,750	30
		6,876			23,386		489,654	2,286	4,907	57,670	31
		43,419			2,500	420	359,003	12,180	16,970	88,547	32
		10,917			30,000	3,370	3,526,861	179,569	245,671	468,268	33
		5,503	15,488		7,600	16,226	642,406	12,776	15,306	109,892	34
		7,980	3,900		12,000		578,21	9,681	10,124	97,170	35
		454,916	22,522	14,463	11,882	10,011	1,634,441	11	17	11,245	36
	12,593	48,191	21,918			125,795	12,360	7,078,264	373,436	615,926	37
		944	265	241	260			163,663	417	1,468	38
	77,143	10,636		2,955	10,068	1,606		458,245	10,766	10,830	39
	403,969	3,121,927	934,671	618,789	5,444,966	1,622,628	326,085,634	7,832,980	15,500,434	31,068,197	

J. M. COURTNEY, Deputy Minister of Finance.

Continued from page 421.  
Net Revenue.

Net revenue, as above indicated..	\$52,751 37
Appropriated as follows:	
Dividends Nos. 31 and 32, at 7 per cent. . . . .	\$38,500 00
Property suspense account . . . . .	14,251 37
	\$52,751 37
GENERAL BALANCE SHEET AT JUNE 30TH, 1894	
Liabilities.	
To shareholders—	
Capital stock . . . . .	\$550,000 00
Reserve account . . . . .	160,000 00
Property suspense account . . . . .	23,733 83
Dividend due July 1st, 1894 . . . . .	19,250 00
	\$752,983 83
To debenture holders—	
Outstanding sterling and currency debentures . . . . .	\$2,151,742 70
Reserved for interest account . . . . .	18,509 55
	\$2,170,252 25
To amount due banks . . . . .	2,577 92
To sundry accounts due by company . . . . .	1,210 98
	\$2,927,024 98
Assets.	
By investments—	
Mortgage loans . . . . .	\$2,839,769 08
Municipal debentures . . . . .	82,317 84
	\$2,922,086 92
To sundry accounts due to company . . . . .	3,178 93
To office furniture, fixtures and stationery . . . . .	1,717 76
To cash on hand . . . . .	41 37
	\$2,927,024 98

A. MORGAN COSBY,  
Manager.

Toronto, Sept. 4th, 1894.

To the President and Directors of the London & Ontario Investment Co., Limited:

GENTLEMEN.—We beg to report our completion of the audit of the books, accounts and vouchers of the London & Ontario Investment Company, Limited, for the year ending June 30th, 1894.

The mortgages, debentures, and other securities have been inspected in detail, and the amounts correspond with the totals as set forth in the ledger.

The accompanying statement of assets and liabilities, receipts and expenditures, are hereby certified as correct.

We also verify the balance of cash in the banks.

Yours respectfully,  
W. R. HARRIS,  
THOS. HODGETTS, } Auditors.

The vice-president, Mr. W. H. Beatty, moved, seconded by Mr. A. B. Lee, that the annual report and statements of account for the year ending June 30th, 1894, be adopted by this meeting.

In moving the adoption of the report, the vice-president expressed his regret that the worthy president—Sir Frank Smith—who had during the past sixteen years occupied the chair on similar occasions to the present, was not with them to-day. He had met with a rather serious accident on one of the public thoroughfares of the city, an electric car having struck the carriage in which he was driving. He was glad to say that he was progressing favorably, and hoped to see him convalescent in a short time.

He stated that the accounts and report required no explanation or comment from him—they spoke for themselves. He had, however, something to say regarding the city of Toronto. A few years ago the value of property was very much inflated, and this was followed by a depression which has occasioned some anxiety to loan companies. Our own company has suffered only very slightly. The directors were careful and prudent in making loans in the city, and the result is that at the present, the properties now in the company's hands held for sale amount only to \$17,000, on which a very small loss is anticipated. Alluding to the Province of Ontario, he stated that although the effects of the general depression and depreciation in the value of farm produce affecting other countries as well as Canada are felt to some extent,

Continued on page 423.



Continued from page 421.

nevertheless the crops this year are excellent, and in consequence, more enquiries are being made for farm properties than for some time past.

As to the Province of Manitoba, he thought that the prospects are better this year than ever before, no storms or damage of any kind having interfered with the ripening and harvesting of the grain crops, and that this certainly was a good augury for the future of the province. Like other companies taking investments in the Province of Manitoba, we have some properties for sale owing to default on the part of the mortgagors. To realize upon these, the company has adopted the plan of appointing a special salesman, who has disposed of some of the properties at the prices they were held by the company, and he states further that he has good reason to think that he will show a favorable result as regards those now in his hands for sale.

He also alluded to the fact that the gross receipts from interest this year amounted to \$12,000 less than the similar item for the previous year. He pointed out that this was offset to a large extent by a reduction in the amount paid as interest on debentures, \$7,000, and a reduction in the amount paid for commission, \$3,000, on placing debentures and loans, leaving the net revenue \$2,000 less than the net revenue of the year ending June, 1893.

Mr. A. B. Lee, after also expressing regret at the absence of the president, stated that he did not know that he could add to what had already been said. The directors had experienced more difficulty than formerly in securing satisfactory investments.

The rate of interest obtainable on loans is now much lower than it was five or six years ago, and no better securities are now offered. In consequence of this the directors have had to exercise more care and attention, and have closely scrutinized all applications for loans before accepting any.

Taking the report as a whole, he thought it ought to be satisfactory to the stockholders. The directors have not added to the Rest account, which remains at about 30 per cent. of the paid-up capital, but have placed over \$14,

000 to the credit of Property Suspense account. This he considered a wise thing to do, because if any losses are incurred in selling properties, such losses will be amply covered by the amount at the credit of that account. Although the profits are less than those of the previous year, the expenses have also decreased, and the future, he thought, was most hopeful. He had much pleasure in seconding the adoption of the report.

The following resolutions were also adopted: Moved by Mr. Charles Hooper, seconded by Lt.-Col. Davidson, that the thanks of the shareholders are hereby tendered to the president, vice-president, and directors for their personal attention to the business of the company during the present year, and that in recognition thereof the sum of \$2,500 be awarded them.

Mr. Hooper, in rising to move the above resolution, stated that he did so with very great pleasure. He also regretted the absence of the president, and was pleased to hear that he was progressing as well as could be expected. It was gratifying to know that the Rest account was nearly one-third of the Capital account, and he thought it a wise thing to place the profits to the Property Suspense account. He had much pleasure in moving the resolution, and he desired to thank the directors for the care they had taken of the affairs of the company.

Lieut.-Col. Davidson seconded the motion, and expressed himself to the effect that the directors instead of having \$2,500 awarded them this year, should have had the same as last year, \$3,000. In these times of depression the directors had to give more time and attention to the affairs of the company, and instead of their remuneration being less, it should be more.

The vice-president stated that the matter had been discussed by the directors prior to the meeting, and they were satisfied with the smaller amount. The resolution then passed at \$2,500.

Moved by Mr. John Catto, seconded by Lieut.-Col. Mason, that the sum of \$400 be appropriated for the services rendered during the past year by the auditors, and that Messrs. W. R. Harris and Thomas Hodgetts be reappointed for the current year; and in case of the death or resignation of either or both of them, the

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## The Canadian Homestead Loan and Savings Association.

The Shareholders of the above Association are hereby notified that the Ninth Annual Meeting for the presentation of the financial statements, the election of directors, amendments to the rules and by-laws and other purposes, will be held at the office of the association, 73 King Street East, Toronto, on Tuesday, October 2nd, 1894, at 7.30 p.m.

By order. A. J. PATTISON, Secretary. Toronto, Sept. 4th, 1894.

## Odd Copies Wanted

We are desirous of getting some odd copies of *The Monetary Times* to complete volumes. Persons having the following will kindly let us know if they can spare them:

No. 28, Dated Nov. 13th, 1892.  
No. 49, Dated June 9th, 1893

We should also like to hear from parties having complete sets, bound or unbound, for any year since 1866. Address

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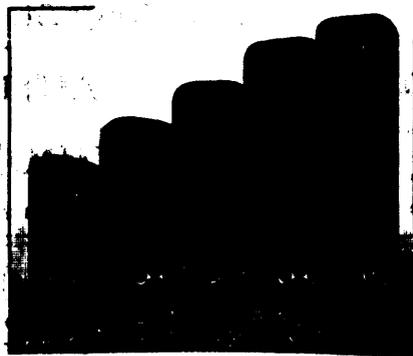
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Board be and are hereby empowered to appoint others in their places.

Moved by Mr. J. F. Michie, seconded by Mr. Henry Gooderham, that the poll be now opened for the election of directors, and that the same shall be closed whenever five minutes shall have elapsed without a vote being tendered, and that Messrs. E. M. Chadwick and James Mason be the scrutineers, and that they report the result of the election to the meeting, and be paid the sum of five dollars each for their services.

The election of directors was then proceeded with, the members of the retiring board being re-elected unanimously, as under: Hon. Sir Frank Smith, Messrs. W. H. Beatty, William Ramsay, W. B. Hamilton, A. B. Lee, Alexander Nairn, Fred. Wyld, Henry Gooderham, and John F. Taylor.

The meeting then adjourned. At a meeting of the new Board, held at the close of the annual meeting of shareholders, the Hon. Sir Frank Smith was re-elected president, and W. H. Beatty, Esq., vice-president of the company.

**BANK OF ENGLAND.**

The semi-annual meeting of the directors of the Bank of England was held in London on the 13th instant. Mr. David Powell, the governor of the bank, announced a slight decrease in the dividend, which was due to the low value of money. The net result of the operations of the Baring liquidation, he said, had been to reduce the liabilities of the bank to £2,481,985.

After the resolution declaring a dividend was passed, Mr. Clark, one of the principal shareholders, moved an enquiry into the irregularities of the late cashier of the bank, Frank May, especially with reference to his treatment of customers of the bank who lost £250,000 through May. He also charged that May had misled customers in many ways. He cited three instances in which May had induced customers of the bank to make large investments in Chicago and Great Western bonds, and was proceeding to refer to the case of another client having lost tens of thousands of pounds upon May's advice, when Governor Powell interrupted him, and replied that the bank had arranged the affair of Mr. Hope. Mr. Clark said the bank's honor had been seriously affected apart from the case of Hope, and it could not be set right without enquiry. Mr. Powell declined to debate the matter, and the motion was dropped without being seconded.

**STOCKS IN MONTREAL.**

MONTREAL, 26th Sept., 1894.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1898.
Montreal .....	223 1/2	223	26	230	223	221 1/2
Ontario .....	108 1/2	108 1/2	5	108	108	111
People's .....	126	126	78	127	126	154
Molson's .....				260	250	
Toronto .....				190	115	
Jac. Cartier .....	115	115	129	169 1/2	167	153
Merchants .....	169	167 1/2	70	141	140 1/2	139
Commerce .....	141	140 1/2	51			
Union .....				154	153	143
M. Teleg .....	153 1/2	153 1/2	60	90	87 1/2	59
Rich. & Ont. ....	89 1/2	84 1/2	960	158 1/2	158	179
Street Ry .....	159 1/2	157 1/2	1794	153	153 1/2	185
do new stock .....	154 1/2	153	1631	182 1/2	181 1/2	185
Gas .....	183 1/2	178 1/2	7010	66 1/2	66	74 1/2
C. Pacific Ry .....	66 1/2	66 1/2	100			
Land gr't b'nds .....				55	45	140
N. West Land .....				292	292	180
Bell Tele .....	152 1/2	150 1/2	287			
do new stock .....	149 1/2	149 1/2	25			
Montreal 4% .....						

**Commercial.**

**MONTREAL MARKETS.**

MONTREAL, Sept. 26, 1894.

The stock market opened this week very active, and almost with an old time boom, the feature being the advance of four points in Gas, due to the accomplished amalgamation of the rival companies. Quite a heavy amount of trading has been done, at figures going up to 183 1/2, but which eased off to-day to 182 1/2. A good business has also been done in Commercial Cable, which advanced from 141 to 144 1/2. Richelieu advanced from 85 to 88 1/2 under reported ten per cent. earnings. Banks and industrials dull and without notable change.

Money very plentiful, and all the call money wanted can be had at 4 per cent., provided security be first-class.

ASHES.—The English market is very strong, showing an advance of 1/3d. from recent lowest point. Local values are stronger, and we again advance quotations for No. 1 pots to \$4.35; seconds are wanted and would bring \$4; of pearls there are practically none here, and \$8 would be a nominal quotation. Receipts for the month so far are 85 brls. of pots.

CEMENTS AND FIREBRICKS.—Not a great deal has been done in cements for the last week or so, but stocks are comparatively light, and prices are steady at \$1.95 to 2.05 for English, and \$1.85 to 1.95 for Belgian. There are only three or four more steamers to arrive this season carrying cement, and there will be nothing like the stocks carried over this winter that there were last winter. Firebricks are firmer, and Scotch makes are somewhat difficult to get, owing to the coal strike; prices range from \$15 to \$20.

DRY GOODS.—Sorting orders are beginning to come in fairly from country districts, and with some colder weather, such as the last few frosty nights, business will no doubt become more active. City retailers have had a particularly poor summer, and will gladly hail the approach of cold. Many first-class marks among city traders, who have been generally cash buyers, are now taking full credit terms, and it will have been noticed from our summary columns of late that failures have been much more numerous than usual at the season among

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**RUSSELL LEDGER CO.**  
The latest and best form of  
**SHEET LEDGERS.**  
Patented Sept. 2, '91.

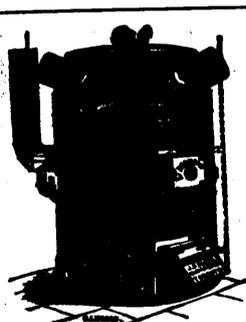
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BY HAVING COMPETENT INSPECTION AND ADVICE WHEN PRESSURE IS FIRST FELT.  
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**ST. LAWRENCE HALL,**  
MONTREAL.

The Best Known Hotel in the Dominion.  
Rates—\$2.50 to \$4.00.  
HENRY HOGAN, Proprietor.

**The Time Has Come**



The "Economy" Hot Water Combination Heater.

When it is necessary to provide Heating Apparatus for your residences, churches, and stores for the coming winter. If your present heaters are unsatisfactory, or if you require a new heater, let us send you our new catalogue and book of "Opinions" of the Economy Heaters. We are engaged EXCLUSIVELY in the business of heating and ventilating all classes of buildings, and we can succeed where others have failed.

**J. F. Pease Furnace Co.**

189-193 Queen St. East, TORONTO.

Also SYRACUSE, N.Y.

**Toronto Furniture Supply Co.**

56 King St. West, Toronto.

**AUTOMATIC School Desks.**

THE best, most durable, strongest Desk manufactured in Canada. We QUOTE wholesale prices direct to SCHOOLS, shipping promptly to any station in Canada. Terms, net cash.

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BUY DIRECT.

**The Locked Wire Fence Company, Ltd.**

INGERSOLL, ONTARIO.

The Best Fence made for farms and railroads



If you have not received our circular, with full information and particulars, send for it at once.

OUR success at the recent fairs is unprecedented. Every practical farmer who examined our fence was captivated, and declared that he would build no other.

the weaker class of city traders. Letters from buyers now in England report much firmness in woolsens in British markets, and they anticipate higher prices. Quotations for domestic cottons for spring delivery are somewhat revised. Denims and cottonades are lower, the former about 15 per cent., the latter from 5 to 7 1/2 per cent.; flannelettes are also a shade lower; grey cottons are subject to slight advance, whites are stationary.

MONTREAL STOCKS OF GRAIN IN STORE.

	Sept. 24, '94.	Sept. 17, '94.
Wheat, bushels .....	531,094	576,012
Corn, " .....	82,129	54,187
Oats, " .....	11,126	1,644
Rye, " .....	66,839	61,439
Peas, " .....	1,146	766
Barley, " .....		
Total grain .....	692,334	694,102

GROCERIES.—We note a continued steady distribution of goods to country buyers, though not in any very large parcels. The main interest still centres in teas, of which holders are very firm in their ideas. Advices from New York announce a strong market there for Japans, and a private letter just received from that city states that all reports from the East are very stiff in character. One leading New York house, generally reputed to be pretty

shrewd operators, have been liberal buyers of stock on spot and also to arrive. A New York tea man who was in this city last week took back samples of Japans available here. Sugars are quoted exactly the same as a week ago. Barbadoes molasses is quoted at 27 1/2c. per gal. in lots, and 30c. by the puncheon. California loose muscatel raisins have apparently been received with favor in this market, and we hear of some fair orders being placed for new crop, which means the displacement of just so many Valencias. These goods will sell at 6 to 6 1/2c. Canned goods dull; packers are quoting tomatoes at 90c., but are withholding quotations for corn.

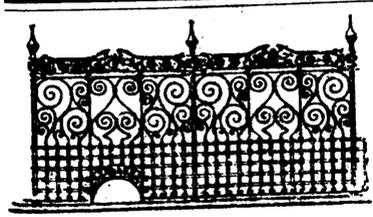
HIDES AND TALLOW.—Hides are scarce in the local market, and the firmness of price is maintained. There is more demand for heavy steers than there has been for some time, and also a good enquiry for ordinary. Dealers are buying No. 1 green at 4c. per lb., and sales to tanners are reported at 4 1/2 to 5c. for cured, some dealers being inclined to be stiff on the latter figure; heavy steers are bought at 5c., and tanners are asked 6c.; lambskins 45 to 55c. each. Tallow 5 to 5 1/2c. per pound.

LEATHER.—There is a hardening tendency in prices; holders are firmer in their views, believing that the advance in hides will stand, and anything in the way of a fair demand would

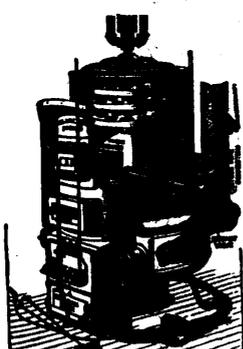
lead to higher prices. As it is, some few of the larger shoe manufacturers are said to be making purchases ahead, but there is not sufficient doing to warrant a general revision of quotations. Splits are in light supply, and 16c. is now asked for best. The English market is evidently in better shape, and quite a few letters have been received by last mails asking for consignments, and stating there is an improved demand there with steadier prices, though no decided advance has yet been established. Shipments of sole go steadily forward. We quote:—Spanish sole, B. A. No. 1, 18 to 20c.; do No. 2 to B. A., 16 to 17c.; No. 1 ordinary Spanish, 17 to 18c.; No. 2, 15 1/2 to 16 1/2c.; No. 1 slaughter, 18 to 20c.; No. 2 do., 17 to 18c.; American oak sole, 39 to 48c.; waxed upper, light and medium, 24 to 26c.; do. heavy, 20 to 24c.; grained, 24 to 26c.; Scotch grained, 25 to 27c.; splits, large, 13 to 16c.; do. small, 10 to 12 1/2c.; calf-splits, 27 to 30c.; calfskins (85 to 40 lbs.), 50 to 60c.; imitation French calfskins, 60 to 70c.; colored calf, American, 23 to 27c.; Canadian, 19 to 21c.; colored pebble cow, 12 1/2 to 13 1/2c.; russet sheepskin linings, 30 to 40c.; harness, 18 to 25c.; buffed cow, 9 to 11c.; extra heavy buff, 12 1/2c.; pebbled cow, 8 to 12c.; polished buff, 9 to 11c.; glove grain, 9 to 11c.; rough, 16 to 18c.; russet and bridle, 40 to 50c.

METALS AND HARDWARE.—Scotch warrants are cabled easier at 48s. 6d., but on the spot there is additional firmness in pig iron, and \$21 is now being asked for Summerlee in small lots, and \$19.50 for Carnbroe, which are about the only brands of Scotch now available here. Domestic iron is also a shade firmer at \$16.50 to \$17. Canadian bars are now regularly sold at \$1.65 in small lots. There is again reported to be trouble in the nail trade, and a meeting of manufacturers is about being held, so that some revision of prices is not improbable shortly. Tinplates are perhaps a shade firmer. In Canadas there has been some sag, and they are quoted as low as \$2.05; Terns also easier at \$5.75 to 6.00. We quote:—Coltess pig iron, none here; Calder, No. 1, none here; Calder No. 3, none here; Summerlee, \$20.50 to \$21; Eglington, \$18.50; Gartsherrie, none here; Langloan, none here; Carnbroe, \$19.50; Shotts, none here; Middleboro, No. 3, \$17; Niagara No. 2, \$18 to 19.00; Siemens, pig, No. 1, \$16.50 to \$17.00; Ferrona, No. 1, \$16.50 to 17.00; machinery scrap, \$14.50 to 15.00; common do., \$10.00 to 12.00; bar iron, Canadian, \$1.65; British, \$2.25; best refined, \$2.40; Low Moor, \$5.10; Canada plates—Blaina, or Garth, \$2.05 to 2.10; all polished Canadas, \$2.75; Terne roofing plate, 20 x 28, \$5.75 to \$6.00. Black sheet iron, No. 28, \$2.30; No. 26, \$2.20; No. 24, \$2.10; tin plates—Bradley charcoal, \$5.25 to \$5.50; charcoal I.C., \$3.50; P.D. Crown, \$4.00; do. I.X., \$4.75 to 5.00; Coke I.C., \$2.85 to 0.00; coke wasters, \$2.75; galvanized sheets, No. 28, ordinary brands, 4 1/2 to 4 3/4c.; No. 26, 4c.; No. 24, 3 3/4c., in case lots; Morewood, 5 1/2 to 6c.; tinned sheets, coke, No. 24, 6 to 6 1/2c.; No. 26, 6 1/2 to 6 3/4c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.30 to 2.35. Steel boiler plate, 1/2 inch and upwards, \$2.00 to 2.15; ditto, three-sixteenths inch, \$2.60; common tank iron, \$1.65 to 1.85; heads, \$2.85; Russian sheet iron, 10 to 10 1/2c.; lead, per 100 lbs., pig, \$2.85 to 2.95; sheet, \$4.00 to \$4.25; shot, \$6.00 to 6.50; best cast steel, 10 1/2 to 12c.; spring, \$2.50; tire, \$2.50 to 2.75; sleigh shoe, \$2.40; round machinery steel, \$3; ingot tin, 18 to 18 1/2c.; bar tin, 25c.; ingot copper, 10 to 10 1/2c.; sheet zinc, \$5.00 to 5.25; spelter, \$4.50 to 4.75; American do., \$4.50 to 4.75. Antimony, 10 to 12c.; bright iron wires, Nos. 0 to 8, \$2.65 per 100 lbs.; annealed do, \$2.70; galvanized, \$3.35; the trade discount on wire is 20 per cent. Barb and twisted wire and staples, 3 1/2c. Coil chain, 1/2 inch, 5c.; 3/4 inch, 4 1/2c.; 7-16 in., 4 1/2c.; 1/2 in., 3 1/2 to 4c.; 3/8 in., 3c.; 1/4 in., 3 1/2c.; 1/8 in., and upwards.

OILS, PAINTS AND GLASS.—Wholesale men report a satisfactory movement. Prices are about as last quoted. Linseed oil is if anything firmer, but hardly quotably so. Turpentine a little easier, and can be bought at 44c. in small lots. Fish oils dull and easy. Glass steady at quotations and not likely to change this fall. We quote:—Turpentine, 44c. per gallon for single barrels; two to four barrels, 42 to 44c. Linseed oil, raw, 54c. per gal.; boiled, 57c.; 4-barrel lots, 1c. less; olive oil, machinery, 90c.; castor, in lots, 6 1/2c.; single cases, 6 1/2 to 6 3/4c. Nfld. cod, 38 to 40c. per gal.; steam oil, 38c. per gal.; steam refined, 39 to 40c., in small lots. Leads, chemically pure and first-class



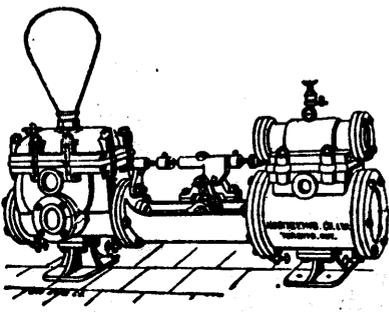
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 FINE BRASS and ELECTRO PLATED  
 High grade Art Metal Work  
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 Send for Catalogue  
**Dennis Wire & Iron Works**  
 London, Ont.



**Heating** By Warm Air, or Combination Hot Water and Hot Air.  
 WE have letters from all parts of Canada, saying  
**Preston Furnaces are the Best.**  
 Our Specialty

Let us send you Catalogue and full particulars, and you can judge for yourself. o o o  
**CLARE BROS. & CO., PRESTON, ONT.**

**Duplex**  
 AND SINGLE  
**Steam**  
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**Pumps**  
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**HYDRAULIC**  
**PRESSES** FOR ALL PURPOSES



**Northey**  
**Mfg. Co.**  
 Limited  
 TORONTO, Ont.

brands only), \$4.50 to 5.00; No. 1, \$4.50; No. 2, \$4.25; No. 3, \$4.00; dry white lead, 5c; genuine red do., 4c.; No. 1 red lead, 4c.; putty, 2c. in bladders per brl.; London washed whiting, 40 to 45c.; Paris white, 90c.; Venetian red, \$1.50 to 1.75; yellow ochre, \$1.50 to 1.75; spruce ochre, \$2.25 to 2.50; window glass, \$1.20 per 50 feet for first break; \$1.80 for second break; third break, \$2.80.

**TORONTO MARKETS.**

TORONTO, Sept. 27th, 1894.

**DRUGS.**—While a fair number of orders are being received, there is no general buying of large quantities. Demands appear to be made only as immediate requirements suggest. Values on the whole are steady and characterized by no special change. Opium is steady. Quinine has not altered, and holders do not appear anxious to push business. Foreign advices regarding Norwegian cod liver oil indicate a strong market with an upward tendency in prices. Trieste colocynth apples are scarce abroad. Mercurials are slightly easier. Camphor is firmer, with the market unsettled.

**DRY GOODS.**—Orders from travellers are most satisfactory, but the house trade is small and few merchants are in the city from the country. The cold spurt of the last few days has served to brighten things up, and if continued for any length of time trade should be good. Textiles have not altered in value within the last few weeks, but the general opinion appears to be that the next change must be an upward one. Reports received from Manitoba and the Territories are of a better tenor than those last received.

**GRAIN.**—Wheat values have been easy since our last report, and prices are lower, by 1 cent per bushel all around. The world's visible supply increased 2,250,000 bushels. Farmers' deliveries throughout the countries are increasing. There has been little or no movement of barley to the United States, although some considerable transactions have been talked of. Oats are firm. Peas are easier.

The stocks of grain in store at Port Arthur on Sept. 17th were 753,538 bushels. During the week there were received 339,158 bushels, and shipped 153,984 bushels, leaving in store on Sept. 24th, 992,712.

**TORONTO STOCKS OF GRAIN.**

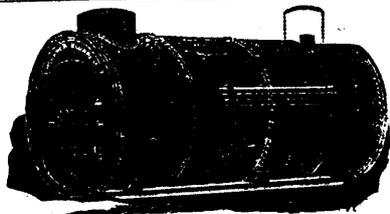
	Sept. 24, 1894.	Sept. 25, 1893.
Fall wheat, bushels.....	19,055	38,290
Spring wheat, ".....	500	18,285
Hard wheat, ".....	21,000	29,250
Barley, ".....	45,887	22,978
Oats, ".....	17,074	.....
Peas, ".....	400	.....

Total grain ".....103,486 108,798

**VISIBLE SUPPLY OF GRAIN.**

The visible supply of grain in the United States and Canada, with comparisons, is as follows;—

	Sept. 22, 1894.	Sept. 23, 1893.	Sept. 24, 1892.
Wheat.....	70,189,000	50,693,000	44,957,000
Corn.....	4,192,000	7,630,000	9,726,000
Oats.....	7,844,000	4,099,000	6,676,000
Rye.....	319,000	383,000	772,000
Barley.....	1,746,000	582,000	460,000



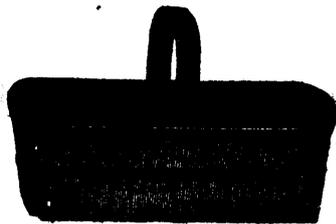
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No Brickwork,  
Furnace Surrounded by Water.  
**NO HEAT WASTED.**  
No Cold Air Leaks into Furnace.  
Water Circulates Rapidly.  
Large Effective Heating Surface.  
**SAVES FUEL.**

**ROBB ENGINEERING CO., Ltd.**  
AMHERST, N.S.

Wheat increased 975,000 bushels the past week as against an increase of 1,330,000 bushels the corresponding week of last year. Corn increased 92,000 the past week, oats decreased 377,000, rye increased 7,000 and barley increased 284,000 bushels.

**GROCERIES.**—A fair degree of activity has characterized wholesale grocery houses this week. Second shipments of new Valencias are to hand; quotations range from 5 to 6c. Merchants predict higher prices for Sultana raisins. New currants arrived on Wednesday, and are quoted all the way from 4 1/2 to 9c. a lb. The fruit preserving season is pretty well over now, and the sugar market begins to show easy tendencies. There is a fair movement of teas;



The Oakville Basket Co.

Manufacturers of

- 1, 2, 3 Bushel Grain and Root Baskets; 1, 2, 3 Satchel Lunch Baskets; 1, 2, 3, Clothes Baskets; 1, 2, 3, 4 Market Baskets; Butcher and Crockery Baskets.

**Fruit Packages of all Descriptions.**

For Sale by all Woodenware Dealers, **Oakville, Ont.**  
Mention this Paper.

**Fine Electric Street Cars**

OUR SPECIALTY

We also manufacture Horse and Trill Cars of every description o o o o o

**PATTERSON & CORBIN**  
ST. CATHARINES, Ont.

**400 ACRES** choice farm land for sale in the township of Romney, Co. of Kent, which is the Garden of Canada. These lots are situated on either side of the main road leading southward from Tilbury Centre toward Lake Erie. A portion of the land is within two miles of the lake and a half mile north of a station on the new Detroit River and Lake Erie Railway. It is also about five miles south of Tilbury Centre on the Canada Southern and Canada Pacific Railways. The Grand Trunk is still one mile farther north. On either of these roads a person may reach Detroit in less than one hour. The soil, which is deep and rich, thoroughly drained, is covered with ash, elm, hickory, basswood, etc. Terms to suit purchasers. **EDWARD TROUT,** Cor. Church and Court Sts., Toronto.

**The Largest Scale Works In Canada**

Over One Hundred styles of

Hay Scales, Grocers' Scales, Grain Scales.

Improved Show Cases. Reduced Prices.

**C. WILSON & SON,**  
46 Esplanade St., Toronto.



**STEAM'S NOT IN IT**

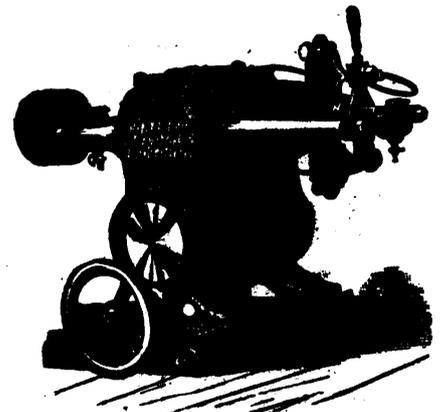
Either as to cost or efficiency, with one of our celebrated **ELECTRIC MOTORS.**



See the one that runs the MONETARY TIMES big presses and freight elevator. Not the slightest jar and almost noiseless.

Write and we will call and see you.

**KAY ELECTRIC WORKS,**  
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**TORONTO ELECTRIC MOTOR CO.**  
MANUFACTURERS OF

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Repairing a Specialty.

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**DYNAMOS AND MOTORS**

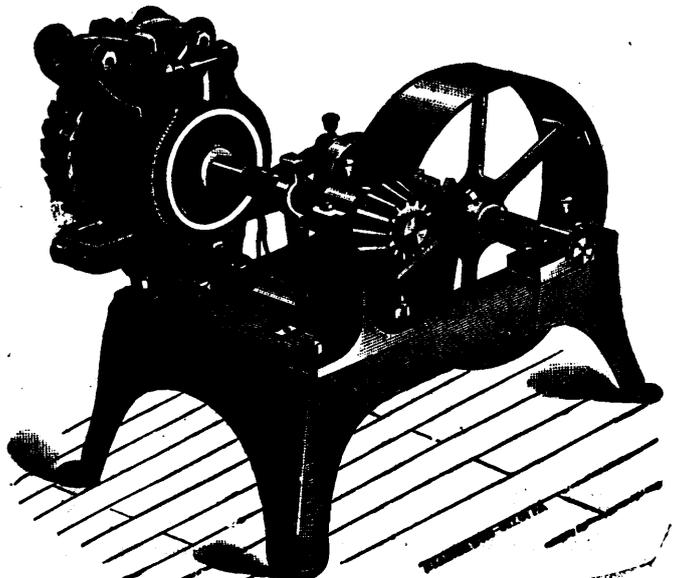
**ELECTRIC WATER WHEEL GOVERNOR**

(PATENTED)

Variations in speed detected by fast running, sensitive Governor Balls. Gate movement instantly set in operation by electric current. Quick and powerful action.

Thirty days trial. Write for particulars.

**WM. KENNEDY & SONS,**  
OWEN SOUND, Ont.



TORONTO PRICES CURRENT.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Breadstuffs.</b>		<b>Groceries.—Con.</b>		<b>Hardware.—Con.</b>		<b>Canned Fruits—Cases, 2 doz. each.</b>	
FL. UR: (P brl.)	\$ c. \$ c.	SYRUPS: Com. to fine, lb	0 02 0 02	Annealed	00 to 20%	APPLES—3's	1 doz. \$1 00 1 10
Manitoba Patent	3 40 3 50	Fine to choice	0 02 0 02	Galvanized	00 to 20%	BLUEBERRIES—1's	0 85 1 00
" Strong Bakers	3 25 3 40	Pale	0 03 0 03	Coil chain 3 in.	0 04 0 04	" 2's, Loggie's	1 10 1 20
Patent (Winter Wheat)	3 00 3 00	MOLASSES: W. I., gal.	0 30 0 40	Barbed wire, gal.	0 03 0 00	CHERRIES—2's	1 75 2 50
Straight Roller	2 60 2 70	New Orleans	0 25 0 40	Iron pipe	65 to 70%	RASPBERRIES—2's	1 30 1 90
Extra	2 50 0 00	RICE: Arracan	0 03 0 03	" galv.	50 to 05%	STRAWBERRIES—2's	1 70 2 00
Oatmeal	4 10 4 20	Patna, dom. to imp.	0 05 0 00	Screws, flat head	77 1/2 to 80%	PEACHES—2's, Yellow	2 00 2 10
Rolled Wheat	3 60 4 00	Japan,	0 04 0 05	" r u head	72 1/2 to 75%	" 3's, Yellow	3 00 3 25
Bran, per ton	13 00 12 50	Genuine Hd. Carolina	0 09 0 09	Boiler tubes, 2 in.	0 09 0 00	PLUMS—2's, Green Gage	2 00 0 00
<b>GRAIN:</b>		<b>SPICES: Allspices.</b>		<b>STEEL: Cast</b>		<b>Canned Vegetables—Cases, 2 doz. each.</b>	
Winter Wheat, No. 1	0 50 0 33	Cassia, whole per lb.	0 11 0 12	Black Diamond	0 11 0 00	BEANS—2's, Stringless	per doz. \$0 00 0 25
" No. 2	0 50 0 51	Cloves	0 15 0 35	Boiler plate, 1/2 in.	2 10 0 00	" 2's, White Wax	0 00 0 95
" No. 3	0 47 0 48	Ginger, ground	0 18 0 28	" " 5/16 in.	2 10 0 00	" 3's, Baked, Delhi	1 45
Spring Wheat, No. 1	0 53 0 55	Ginger, root	0 20 0 25	" " 3/8 & thick'r	2 10 0 00	CORN—2's, Standard	0 90 1 40
" No. 2	0 51 0 52	Nutmegs	0 75 1 20	Sleigh shoe	2 40 0 00	PEAS—2's, Standard	0 85 1 45
" No. 3	0 49 0 50	Mace	1 00 1 10	CUT NAILS:		PUMPKINS—3's	0 90 1 10
Man. Hard, No. 1	0 64 0 65	Pepper, black, ground	0 08 0 15	50 and 60 dy.	A.P. 1 85 0 00	TOMATOES—3's	0 90 0 95
" No. 2	0 62 0 63	white, ground	0 22 0 29	40 dy.	A.P. 1 90 0 00	TOMATO CATSUP—Lakeport	1 15 0 00
" No. 3	0 57 0 58	<b>SUGARS:</b>		30 dy.	A.P. 1 95 0 00	<b>Fish, Fowl, Meats—Cases, 2lb. tin.</b>	
Barley No. 1	0 41 0 42	Redpath Paris Lump.	0 05 0 05	20, 18, 12 dy.	A.P. 2 00 0 00	MACKEREL	per doz. \$0 00 0 00
" No. 2	0 38 0 39	Extra Granulated	0 04 0 04	10 dy.	A.P. 2 05 0 00	SALMON	
" No. 3 Extra	0 35 0 36	Very bright	0 03 0 03	8 and 9 dy.	A.P. 2 10 0 00	" Horse Shoe, 4 doz.	1 90 1 35
Oats, new	0 30 0 31	Bright Yellow	0 03 0 04	6 and 7 dy.	A.P. 2 25 0 00	" White Salmon	0 90 1 10
" old	0 32 0 33	Med. Bright Yellow	0 03 0 03	4 and 5 dy.	A.P. 2 45 0 00	LOBSTER—Noble Crown, flat tins, 1/2's	
Peas	0 60 0 62	Yellow	0 03 0 03	3 dy.	A.P. 2 85 0 00	" and 1's	1 50 2 60
Rye	0 43 0 45	<b>TEAS:</b>		3 dy. A.P. Fine	C.P. 2 85 0 00	" Noble Crown, tall tins, xx	
Corn	0 58 0 60	Japan, Yokohama, com-	0 12 0 40	4 and 5 dy.	C.P. 2 95 0 00	" and xxx	1 80 2 10
Buckwheat	0 43 0 45	mon to choicest	0 12 0 30	Car lots 5c. keg less		" Bishop	1 70 1 75
Timothy Seed, 48lbs.	2 00 2 75	Japan, Kobe, common to	0 12 0 30	Wire Nails, d. off rev'd list		SARDINES—Albarts, 1/2's	per tin 0 18 0 20
Clover, Alsike, 60lbs.	5 50 8 00	choicest	0 12 0 30	HORSE NAILS:		" French, 1/2's, key opener	0 18 0 00
" Red,	6 00 6 50	Japan, Nagasaki, gun-	0 12 0 18	Pointed and finished	dis 75/10/5	" 1/2's	0 18 0 00
Hungarian Grass, 48 lbs.	0 90 1 00	powder, com. to choic't	0 07 0 10	HORSE SHOES, 100 lbs.	3 65 0 00	" 1/2's	0 10 0 00
Millet	0 70 0 80	Japan, Siftings & Dust	0 07 0 10	CANADA PLATES:		" 1/2's	0 16 0 00
Flax, screened, 56 lbs.	1 35 1 50	Congou, Monings, com.	0 14 0 60	MLS Lion & pol.	2 25 2 50	" Canadian, 1/2's	0 06 0 09
<b>Provisions.</b>		Congou, Foochows, com.	0 14 0 60	IX	3 50 3 75	CHICKEN—Boneless, Aymer, 19oz.	
Butter, choice, 1/2 lb.	0 19 0 00	to choicest	0 14 0 50	IXX	4 50 4 75	2 doz.	per doz. 2 20 2 25
Cheese, new	0 10 0 14	Young Hyson, Moyune,	0 85 0 55	DC	3 25 3 50	TURKEY—Boneless, Aymer, 19oz., 2d	0 00 2 25
Dried Apples	0 00 0 00	genuine	0 85 0 55	ICM L. S.	5 25 5 50	DUCK—Boneless, 1's, 2 doz.	0 00 2 25
Hops	0 10 0 15	Yg. Hyson. Fuchow and	0 13 0 40	WINDOW GLASS:		LUNCH TONGUE—1's, 2 doz.	0 00 2 75
Beef, Mess	12 00 13 50	Tienki, com. to choi't	0 13 0 40	25 and under	1 20 2 30	PIGS' FEET—1's, 2 doz.	0 00 2 35
Pork, Mess	00 00 15 50	Yg. Hyson, Pingsuey,	0 18 0 35	26 to 40	1 30 2 50	CORNED BEEF—Clark's, 1's, 2 doz.	1 80 0 00
Bacon, long clear	0 08 0 09	com. to choicest	0 18 0 35	41 to 60	0 00 2 83	" Clark's, 2's, 1 doz.	2 55 2 65
" Cumberland cut	0 09 0 00	Gunpowder, Moyune—	0 18 0 45	51 to 60	0 00 3 20	Ox TONGUE—Clark's, 2 1/2's, 1 doz.	
" Breakfast smok'd	0 12 0 00	com. to choicest	0 18 0 45	ROPE: Manila	0 09 1/2 basis	Paragon	8 75 9 00
Hams	0 11 0 12	Gunpowder, Pingsuey,	0 18 0 37	Sisal, basis	0 07 1/2 basis	LUNCH TONGUE—Clark's, 1's, 1 doz.	0 00 3 25
Rolls	0 00 0 09 1/2	com. to choicest	0 15 0 37	Lath yarn.	0 00 0 07	" Clark's, 1's, Chicken, 2 doz.	0 00 6 75
Lard, pure	0 09 0 10	Ceylon, Broken Orange,	0 40 0 60	AXES:		SOUP—Clark's, 1's, Ox Tail, 2 doz.	0 00 1 40
Lard, comp'd	0 07 0 08	Pekoes	0 35 0 45	Montana	5 50 5 75	" Clark's, 1's, Chicken, 2 doz.	0 00 1 43
Eggs, 1/2 doz. fresh	0 00 0 15	Ceylon, Orange Pekoes,	0 35 0 45	Keen Cutter	7 75 8 00	FISH—Medium scaled	0 16 0 17
Beans, per bush.	0 00 1 45	Broken Pekoes	0 25 0 35	Lance	9 25 9 50	CHIPPED BEEF—1's and 1 1/2's, per doz.	1 70 2 83
<b>Leather.</b>		Pekoes	0 18 0 30	Maple Leaf	10 25 10 50	SMELTS—60 tins per case	3 00 0 00
Spanish Sole, No. 1	0 22 0 24	Souchongs	0 17 0 20	Oils.		SHRIMPS	per doz. 3 65 0 00
" No. 2	0 20 0 21	Indian, Darjeelings	0 30 0 55	Cod Oil, Imp. gal.	0 45 0 48	COVE OYSTERS—1's	1 35 1 40
Slaughter, heavy	0 23 0 25	Broken Orange Pekoes	0 35 0 50	Palm, 1/2 lb.	0 06 0 00	" 2's	2 25 2 43
" No. 1 light	0 19 0 22	Orange Pekoes	0 35 0 45	Lard, ext	0 60 0 70	FINNAN HADDIE—Flat	1 35 1 40
" No. 2	0 16 0 19	Broken Pekoes	0 30 0 40	Ordinary	0 50 0 60	KIPPERED HERRINGS	1 85 2 00
Harness, heavy	0 20 0 24	Pekoes	0 20 0 35	Linseed, raw	0 54 0 00	FRESH	1 23 1 30
" light	0 17 0 18	Pekoe Souchong	0 21 0 00	Linseed, boiled	0 57 0 00	BLOATERS—Preserved	1 85 2 00
Upper, No. 1 heavy	0 20 0 24	Souchong	0 16 0 18	Olive, 1/2 Imp. gal.	1 30 1 40	<b>Sawn Pine Lumber, Inspected, B.M.</b>	
" light & medium	0 25 0 30	Kangra Valley	0 20 0 35	Seal, straw	0 46 0 50	CAR OR CARGO LOT.	
Kip Skins, French	0 75 0 90	Oolong, Formosa	0 35 0 65	" pale S.R.	0 65 0 00	1 in. pine & thicker, cut up and better	
" English	0 60 0 70	<b>TOBACCO, Manufactured</b>		<b>Petroleum.</b>		1 1/2 in.	
" Domestic	0 35 0 50	Dark P. of W.	0 48 0 00	F.O.B., Toronto.		1 1/2 and thicker cutting up	
Veals	0 55 0 65	Myrtle Navy	0 48 0 47	Canadian, 5 to 10 brls.	0 11 1/2 0 12	1 1/2 inch flooring	
Hem'lk Calf (25 to 30)	0 45 0 65	Solace	0 47 0 00	" single brls.	0 12 0 00	1 1/2 inch flooring	
36 to 44 lbs.	0 45 0 60	Brier, 7's	0 47 0 00	Can. Water White	0 15 0 17	1 1/2 inch flooring	
French Calf	1 10 1 40	Victoria Solace, 12's.	0 57 0 00	American Water White	0 17 1/2 0 19	1x10 and 12 dressing and better	
Splits, large, 1/2 lb.	0 12 0 15	Rough and Ready, 8's.	0 56 0 00	Paints, &c.		1x10 and 12 mill run	
" small	0 12 0 10	Honeysuckle, 8's	0 44 0 00	White Lead, pure	4 75 0 00	1x10 and 12 dressing	
Enamelled Cow, 1/2 ft.	0 18 0 21	Crescent H	0 50 0 00	in Oil, 25 lbs.	4 75 5 00	1x10 and 12 common	
Patent	0 18 0 21	Napoleon, 8's	0 49 0 00	White Lead, dry	4 75 5 00	1x10 and 12 mill culls	
Pebble Grain	0 11 0 13	Laurel, 8's	0 49 0 00	Red Lead, genuine	4 12 4 75	1 inch clear and picks	
Brit	0 11 0 13	Index, 7's	0 44 0 00	Venetian Red, Eng.	1 50 2 00	1 inch dressing and better	
Russets, light, 1/2 lb.	0 45 0 45	<b>Hardware.</b>		Yellow Ochre, French	1 50 2 25	1 inch siding mill run	
Gambier	0 05 0 06	TIN: Bars per lb.	0 19 0 20 1/2	Vermillion, Eng.	0 90 1 00	1 inch siding common	
Sumac	0 03 0 04	Ingot	0 18 0 19 1/2	Varnish, No. 1 furn	0 85 1 00	1 inch siding ship culls	
Degras	0 02 0 04	COPPER: Ingot	0 10 0 10 1/2	Bro. Japan	1 80 2 00	1 inch siding mill culls	
<b>Hides &amp; Skins.</b>		Sheet	0 14 0 14 1/2	Whiting	0 60 0 75	Cull scantling	
Cows, green	Per lb. 0 00	LEAD: Bar	0 04 0 04 1/2	Putty, per 100 lbs.	2 00 2 12 1/2	1 inch strips 4 in. to 8 in. mill run	
Steers, 60 to 90 lbs.	0 04 0 00	Pig	0 04 0 04 1/2	Spirits Turpentine	0 00 0 45	1 inch strips, common	
Cured and Inspected	0 04 0 00	Sheet	0 06 20% dis	<b>Drugs.</b>		1x10 and 12 spruce culls	
Calfskins, green	0 06 0 07	Zinc sheet	0 04 0 05	Alum	0 02 0 04	XXX shingles, 16 in.	
" cured	0 00 0 45	Antimony	0 10 0 10 1/2	Blue Vitriol	0 04 0 07	XX shingles, 16 in.	
Lambskins	0 00 0 45	Solder, hf. & hf.	0 12 0 14	Brimstone	0 02 0 08	Lath, No. 1	
Shearings	0 00 0 45	Solder, Standard	0 12 0 13	Borax	0 07 0 10	" No. 2	
Tallow, rough	0 02 0 00	BRASS: Sheet	0 30 0 30	Camphor	0 65 0 70	Hard Woods—1/2 M. ft. Car Lots.	
Tallow, rendered	0 05 0 06	IRON: Pig	00 00 0 00	Carbolic Acid	0 30 0 40	Ash white, 1st and 2nd—1 to 2 in.	
<b>Wool.</b>		Summerlee	00 00 0 00	Castor Oil	0 08 0 10	" " 2 1/2 " 4 "	
Fleece, combing ord.	0 17 0 18	Bayview American	21 00 0 00	Caucic Soda	0 02 0 05	" black, " 1 " 1 1/2 "	
" clothing	0 18 0 20	No. 2 Soft Southern	18 00 0 00	Cocaine	6 50 9 50	" Birch, square, " 1 " 4 "	
Pulled, combing	0 15 0 16	Foundry pig	18 50 0 00	Cream Tartar	0 19 0 28	" " Red, " 4x4 to 8x8 in	
" super	0 17 0 19	N. S. Siemens	19 50 20 00	Epsom Salts	0 12 0 08	" " Yellow, " 1 " 4 "	
" extra	0 21 0 22	Ferrona	19 00 20 00	Extract Logwood, bulk	0 13 0 13	Basewood " 1 " 1 1/2 "	
<b>Groceries.</b>		Bar, ordinary	1 85 1 90	" boxes	0 15 0 17 1/2	Butternut, " 1 " 1 1/2 "	
COFFEES:	\$ c. \$ c.	Swedes, 1 in. or over	4 00 4 25	Gentian	0 10 0 13	Chestnut, " 1 " 2 "	
Java 1/2 lb., green	0 27 0 35	Lowmoo	0 05 0 06	Glycerine, per lb.	0 14 0 18	Cherry " 1 " 1 1/2 "	
Rio	0 23 0 27	Hoops, coopers	2 25 2 30	Hellebore	0 13 0 15	" " 2 " 4 "	
Porto Rico	0 23 0 26	Band, coopers	2 25 2 30	Iodine	5 00 5 50	" " 1 " 1 1/2 "	
Mocha	0 29 0 33	Tank Plates	2 25 2 30	Insect Powder	0 25 0 38	" " 2 " 3 "	
<b>FRUIT:</b>		Boiler Rivets, best	4 50 5 00	Morphia Sul.	1 85 2 00	" " 1 " 1 1/2 "	
Raisins, Bk b'skets	2 00 0 00	Russia Sheet, per lb.	0 10 0 11 1/2	Opium	4 25 4 50	" " 1 " 2 "	
" Valencias, lay-	0 05 0 06	imitation	0 06 0 06 1/2	Oil Lemon, Super.	2 00 2 25	" " 1 " 3 "	
" ers, selected	0 05 0 05 1/2	<b>GALVANIZED IRON:</b>		Oxalic Acid	0 12 0 14	" " 1 " 4 "	
" New Valencias, f.o.s.	0 05 0 09	Best No. 28	0 04 0 04 1/2	Potass Iodide	4 00 4 40	" " 1 " 4 "	
Sultanas	0 04 0 09	" 24	0 04 0 04 1/2	Quinine	0 30 0 40	" " 1 " 4 "	
Currants Prov'l	0 03 0 04	" 26	0 04 0 04 1/2	Saltpetre	0 02 0 12	" " 1 " 4 "	
" Filiatras	0 03 0 04 1/2	" 28	0 04 0 04 1/2	Sai Rochelle	0 22 0 25	" " 1 " 4 "	
" Patras	0 05 0 06 1/2	" 28	0 04 0 04 1/2	Shellac	0 40 0 45	" " 1 " 4 "	
Figs, Eleme brand	0 07 0 12	<b>IRON WIRE:</b>		Sulphur Flowers	0 08 0 04	" " 1 " 4 "	
Almonds, Tarragona	0 12 0 13	Spring 90%	00 to 90%	Soda Ash	0 02 0 03	Hemlock, " 1 " 2 "	
Filberts, Sicily	0 09 0 10	Cop'd Steel & Cop'd	00 to 90%	Soda Bicarb. 1/2 keg	2 75 3 00	Hickory, " 1 1/2 " 2 "	
Walnuts, Marbot	0 00 0 10 1/2	Bright	00 to 90%	Tartaric Acid	0 35 0 40	" " 1 " 2 "	
Greenoble	0 13 0 14	Annealed, oiled	00 to 90%	Citric Acid	0 55 0 58	" " 1 " 2 "	

These prices are wholesale by the car load.

young Hysons continue to gain strength, and some holders are talking big prices; choice Monings are also advancing in price. In canned goods the feature of the week has been a meeting of the Canadian Packers' Association to discuss prices. After Oct. 1st corn and tomatoes will be advanced 2½c. per doz. In the meantime other canned goods remain unchanged.

**HARDWARE AND METALS.**—The fall trade is opening out nicely and jobbers are fairly busy. Although there is an increasing demand for fall supplies, the movement is not as considerable as that at this period last year. In general hardware and tinware lines there is a good demand. Heavy hardware is moving freely. In the country plumbers' supplies are showing more life, but the city trade remains dead. Dealers are busy shipping lamp and gas fixtures. The metal trade is not so active as it has been during the past several weeks. Galvanized iron and tin plate moving in smaller quantities. No important change in values have occurred. Horseshoes have been reduced 15c. a keg. Bar iron, in round lots, is selling at 5c. a keg less than quotations in our prices current. Fair quantities of cutlery and ammunition are being called for. Reports from the country are encouraging for the fall trade.

**HIDES AND SKINS.**—Although the advance made on the 8th inst. in the price of hides is maintained, no further strength has been added to the situation this week. From Chicago reports are of a bull nature. The Review of the 21st says: "The packers have the market easily under control and are in a position to dictate terms, but they have such small stocks on hand, and are making hides so slowly, that they are not realizing much money out of the boom. The tanners have bought on a rising market, but the size of their purchases was reduced as the prices advanced. There have been times when the market was started upward and the packers unloaded large accumulations of hides at the top price. To-day we find values and stocks have moved in an inverse ratio. As we stated on Thursday, the receipts of cattle this year have fallen behind the entry of 1893 at East St. Louis and South Omaha, as well as at the Chicago stock yards. Kansas City, however, really shows a small increase in the kill. The actual slaughter there this year, up to Sept. 15, was 578,627 head, against 575,453 head for the same time last year." There are some, however, who cannot see how a permanent advance is to be sustained. To make an advance in the hide market permanent higher prices must be realized for leather. But the burden of the advance must be borne by the consumer. The industrial situation, although gaining strength, is not yet in a position to exact higher prices for finished leather products. Calfskins are slow and without change. Sheepskins remain at 45c., with the movement fairly good.

**LEATHER.**—The developments of the last seven days have not been of the most satisfactory kind, and enquiries for leather are not brisk. The western factories are not actively engaged, and although there is some show of movement in the east, operations are largely confined to low grades. The country jobbing trade is only fairly good. Some exports of Spanish sole leather are being made to England this week. Stocks are not large, and difficulty is found in filling orders for certain descriptions. Values are unchanged.

**PROVISIONS.**—Trade is fairly active. Choice selections of butter are not abundant and in consequence 19c. is being paid for fall packed dairy; medium and common qualities are accumulating and there is but a very weak demand. Cheese is quiet and steady among local jobbers, with the feeling if anything a shade easier. Hog products are in good demand; long-clear brings 8½c.; hams, 11½ to 12½c.; rolls, 9½c.; lard 9½ to 10c.; dressed hogs are coming to the market and stand quoted at \$6.80; this is a lower price than at the beginning of last season. Some dried apples have been received and from 6 to 6½c. is being paid. Samples of evaporated received here are not showing good quality, and merchants are holding off from the market; from 7 to 8½c. is being asked; evaporators are now commencing on fall apples, and further shipments will doubtless show improved quality. Reports received from Prince Edward county say that early picked hops were of good quality, but later pickings are wind-whipped and show discoloration. Growers are asking 10 to 15c. for new hops, according to quality, but we hear of only a few sales being made.

**WOOL.**—No special features characterized this week's proceedings. We do not learn of any considerable sales of fleece wool. The requirements of Canadian mills continue on a limited basis. The results of the London sales have not been up to expectations. American buyers are pursuing a waiting policy, but we cannot well see how wool can be expected to reach lower values than at present.

LIVERPOOL PRICES.

Liverpool, Sept. 27, 12.30 p.m.

	s.	d.
Wheat, Spring	4	7½
Red, Winter	4	3
No. 1 Cal	4	9½
Corn	4	10
Peas	5	2
Lard	42	9
Pork	71	3
Bacon, heavy	41	0
Bacon, light	42	6
Tallow	23	23
Cheese, new white	61	0
Cheese, new colored	51	6

United Fire Insurance Company, Ltd., of MANCHESTER, Eng.

This Company, in addition to its own funds, has the security of those of The Palatine Insurance Co. of England, the combined assets being as follows:

Capital Subscribed	\$5,550,000
Capital Paid-up in Cash	1,250,000
Funds in Hand exceed	2,750,000
Deposit with Dominion Government for protection of Canadian Policy-holders	204,100

Head Office for Canada—1740 Notre Dame St., Montreal  
 J. A. ROBERTSON, Supt. of Agencies  
 J. B. REED, Toronto Agent. T. H. HUDSON, Resident Man.  
 Nova Scotia Branch—Head Office, Halifax, Alf. Shortt,  
 Gen'l Agent. New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen'l Agents. Manitoba Branch—Head Office, Winnipeg, G. W. Girdlestone, Gen'l Agt.

The DOMINION Life ASSURANCE COMPANY

HEAD OFFICE, WATERLOO, ONT.

Authorized Capital	\$1,000,000
Subscribed Capital	250,000
Paid-up Capital	62,500

JAMES TROW, M.P., Pres. P. H. SIMS, Esq., Vice-Pres.

THOS. HILLIARD, Managing Director.

Policies unrestricted as to travel or occupation and non-forfeiting.

Agents Wanted.

The LONDON Life INSURANCE COMPANY.

HEAD OFFICE, LONDON, ONT.

Authorized Capital	\$225,000
Government Deposit	60,000

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

Have you seen the Guaranteed 5% Income Bond issued by this Company? Nothing more desirable has as yet been devised.

For full particulars as to any of the Company's plans of insurance, or for agency in unrepresented districts, write or apply to

JOHN G. RICHTER, Manager.

PROVIDENT SAVINGS LIFE ASSURANCE SOC'Y OF NEW YORK

SHEPPARD HOMANS - President.

Nineteenth Annual Statement for the Year ending 31st December, 1893.

Income	\$ 2,149,859 61
Paid Policy-holders	1,338,783 25
Total Expenses of Management	442,767 61
Gross Assets	1,516,371 62
Liabilities, Actuaries' 4% Valuation	801,945 77
Surplus, Actuaries' 4%	714,326 05
Policies issued in 1893	23,669,308 00
Policies in force December 31st, 1893	83,101,484 00

\$50,000 deposited with the Dominion Gov't.  
 ACTIVE AGENTS WANTED.  
 R. H. MATSON, General Manager for Canada.  
 Head Office, 37 Yonge St., Toronto.

THE ACCUMULATION POLICY

Of the **New York Life** Is a Policy with no restrictions whatever, and but a single condition, namely,

The Payment of Premiums

DAVID BURKE, General Manager for Canada

Peoples Life Ins. Co.

Head Office - - - TORONTO.

Agents Wanted in Unrepresented Districts

Apply to

E. J. LOMNITZ, Manager,

No. 78 Victoria St., Toronto

Canada Accident Assurance Co.

1740 Notre Dame Street  
 MONTREAL

A Canadian Company For Canadian Business

LYNN T. LEET, Mgr. for Canada.

JOHN GOINLOCK, Chief Agent for Ontario, 40 Toronto Street, Toronto.

SEE THE Unconditional NEW Accumulative Policy

ISSUED BY THE

Confederation Life Association

TORONTO, ONTARIO,

It is a simple promise to pay the sum insured, in the event of death.  
 It is absolutely free from all restrictions as to residence, travel and occupation.  
 It is entirely void of all conditions save the payment of premium.  
 It provides for the payment of the claim immediately upon proof of death.  
 It offers six modes of settlement at the end of the Dividend Period.  
 It is absolutely and automatically non-forfeitable after two years, the insured being entitled to

- Extended insurance, without application, for the full amount of the policy, for the further period of time definitely set forth in the policy, or on surrender, to a
- Paid up policy, the amount of which is written in the policy, or after five years to a
- Cash value, as guaranteed in the policy.

Full information furnished on application to the Head Office or to any of the Company's Agents.  
 W. C. MACDONALD, Actuary. J. K. MACDONALD, Managing Director.

# Eastern

**FIRE ASSURANCE**  
Company



Of . . . . .  
Halifax, N. S.  
CAPITAL, \$1,000,000.00

Agencies Throughout Canada

**D. C. EDWARDS,**  
Resident Manager for Ontario and Quebec.  
Office, Temple Building, Montreal.

AGENT FOR TORONTO AND VICINITY—**FRED. J. STEWART.** Office—No. 30 Victoria St., Toronto.

—THE—  
**Manchester Fire Assurance Co.**

ESTABLISHED 1824

Assets over . . . \$8,000,000

Head Office, MANCHESTER, Eng.  
J. B. MOFFAT, . . . . . Manager and Secretary

Canadian Branch Head Office, Toronto.  
JAS. BOOMER, Manager.  
City Agents—Geo. Jaffray, J. M. Briggs, Frank E. Macdonald.

The Oldest Canadian Fire Insurance Company  
**Quebec . . .**

Fire Assurance Co.

Established 1818

Agents—Montreal, J. H. ROUTH & SON.  
Winnipeg, W. R. ALLAN.  
Maritime Provinces—THOMAS A. TEMPLE, Gen'l Agent.  
Toronto, Ontario General Agent.  
GEO. J. PYKE.

## UNION MUTUAL LIFE INS. CO.,

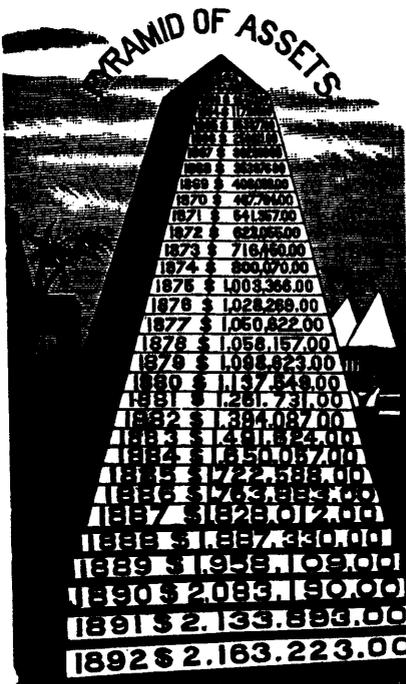
PORTLAND, MAINE.

INCORPORATED 1848.

FRED. E. RICHARDS, . . . . . President.  
ARTHUR L. BATES, . . . . . Vice-President.  
J. FRANK LANG, . . . . . Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY company issuing policies under the Maine Non-Forfeiture Law. It has 36 millions of dollars of insurance in force upon its books. It has an annual income of one and a quarter million dollars. It has already paid to its policyholders 27 millions of dollars.

### AGRICULTURAL INSURANCE CO'Y.



GEO. H. MAURER, Manager,  
Rooms 34 and 35, 34 Victoria St., Toronto.



NEW YORK  
**RICHARD A. McCURDY** PRESIDENT

Is commemorated by the issuance of two forms of "Semi-Centennial Policies."

The Five Per Cent. Debenture

—AND—  
The Continuous Instalment

Agents find these policies easy to place because they afford the best insurance ever offered by any company.

For details address the company at its Head Office, Nassau, Cedar and Liberty Streets, New York, or the nearest General Agent.

**H. K. MERRITT,**  
General Manager.

Bank of Commerce Bldg.,  
Toronto.

### WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE, . . . . . WATERLOO, ONT.

Total Assets 31st Dec., 1893, . . . . . \$349,734.71  
Policies in force in Western Ontario over . . . . . 18,000

GEORGE RANDALL, . . . . . President. JOHN SHUH, . . . . . Vice-President.  
C. M. TAYLOR, . . . . . Secretary. JOHN KILLER, . . . . . Inspector.

## London Mutual Fire Insurance Company

ESTABLISHED 1859.

LONDON, . . . . . Ontario.

The only "Fire Mutual" Licensed by the Dominion Government. Buildings and their Contents Insured at the lowest rates consistent with security.

T. S. MINTON, AGENT, 26 Wellington St. E., Toronto. D. C. MACDONALD, Sec. & Man. LONDON, ONT.

## THE GREAT-WEST LIFE ASSURANCE CO.

HEAD OFFICE: WINNIPEG

Subscribed Capital... \$400,000 00 Government Deposit... \$56,000 00  
Paid-up Capital . . . . . 100,000 00 Reserve . . . . . 54,720 00  
Business in force over \$4,000,000 00

The attention of the insuring public and live progressive agents is called to the following reasons for selecting this company:

- First—It is the only Canadian company giving its policyholders the security of a four per cent. reserve; all others without exception reserving on a lower standard.
- Second—The policy contract is as liberal as any issued. No restriction as to residence, travel or occupation, and incontestable after one year.
- Third—The premium rates are low and the cost to the policyholder is certain to be less than in any other company because a better rate of interest can be earned in the west than at the home of any other company.
- Fourth—Every desirable plan of insurance is issued from the low priced "PAY AS YOU GO" plan to the shortest single premium endowment.

Agents Wanted in Unrepresented Districts

ALEXANDER CROMAR . . . . . Manager for Ontario  
12 King street east, Toronto  
CHARLES CAMPBELL . . . . . Manager for New Brunswick  
105 Prince William street, St. John  
ARTHUR B. MITCHELL . . . . . General Agent Nova Scotia  
39 Upper Water street, Halifax  
LEONARD MORRIS . . . . . General Agent Prince Edward Island  
Summerside

## Excelsior Life Insurance Co.

INCORPORATED 1889.

Head Office—Cor. Adelaide & Victoria Sts., Toronto, Can.  
Total Assets, . . . . . \$400,000.

Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Half Premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.

RELIABLE AGENTS WANTED

E. MARSHALL, Secretary, E. F. CLARKE, M'n'g Director.

## The Mercantile . . . . . Fire Insurance Co.

Incorporated 1875.

HEAD OFFICE,  
Waterloo, Ont.

Losses promptly adjusted and paid . . . . .  
Subscribed Capital, \$200,000.00  
Deposited with Dom'n Gov't, 50,075.76

I. E. BOWMAN, President.  
JOHN SHUH, Vice-President.  
JAMES LOCKIE, Secretary.  
T. A. GALE, Inspector.

The business for the past 18 years has been:  
Premiums rec'd . . . \$1,365,649.37  
Losses Paid . . . . . 741,940.69

## Economical Mutual

Established 1870. Fire Insurance Co. OF BERLIN

Head Office, Berlin, Ont.

Mutual and Cash Systems.

Total Assets, Jan. 1, 1894, . . . \$375,000  
Amount at Risk . . . . . \$4,500,000

HUGO KRANZ, Manager.  
JOHN FENNELL, President. GEORGE LANG, Vice-President.  
H. OELSCHLAGER, Inspector.

## BUSINESS MATTERS IN THE STATES.

Under the date of Saturday last, the Wall street circular of Henry Clews says, with respect to railway earnings, etc.:

"The wheat crop is regarded as bringing a more valuable amount of freight to the railroads than any other cereal; and as the wheat surplus available for export this year will probably exceed that of any previous period, large expectations are based upon this source of through traffic. The corn crop is so largely consumed at the point of production, or after comparatively short hauls, that the decrease in this year's product of that staple is of less importance as affecting the railroads than might at first sight appear. The country's exports of wheat and flour is valued at \$170,000,000, while that of Indian corn amounts to only \$25,000,000; a decrease of 25 per cent. therefore in this latter crop must be a comparatively small matter to the traffic of the roads dependent on their cereal export trade; and any loss on that account is likely to be fully set off by the gain in the export movement of wheat. The traffic, however, that brings the most profitable results is the carriage of manufactured articles and of passengers; and what the improvement in those classes of traffic is likely to be, may be inferred from the current active revival in every branch of trade and the general starting up of industrial production. Intelligent observers see in all this a sure coming expansion of the earnings of the railroads, and they are consequently unwilling to part with any securities of that class. It seems reasonable to expect that, with such a revival in near prospect, a buying movement will soon develop with a view to profiting by the higher prices which these considerations foreshadow.

"London begins to show more interest in American securities. As our change of tariff policy is a movement in the direction of British ideas, it is natural enough that the reduction of customs should predispose Englishmen to our investments. The first effects of this change are apparent less in any open speculative demand than in a stream of inquiries from London to Wall street investment houses, evidently in contemplation of careful and solid investments. This tendency may be expected to grow as business here revives and railroad earnings improve; and later it may easily become the incentive to more active dealings in 'Americans' on the London and Continental exchanges. Indeed, there is already a visible improvement in the demand from London speculative houses, although it is cautious and tentative and follows closely the fluctuations in the home market. The probability is that, when our own people 'set the pace' by more active buying, London will be found willing to follow us as far as we may choose to go.

"It is difficult to see how England can well escape a liberal return to transatlantic investments. The London rate of interest stubbornly remains unprecedentedly low and the Bank of England is literally overflowing with idle gold; England's home investments are relatively high and yield exceptionally low returns; neither in her colonies nor elsewhere does she find her new enterprises of a character to attract capital; in the outlying countries where she has so enormously and unwisely sunk her capital, such as Argentina and Brazil, the beginnings of a slow recovery may be apparent, but nothing is presented sufficiently meritorious to attract new outlays; Australia has disgusted the lenders whose hundreds of millions of capital have been sunk there, and must expect to raise its future loans at home; in short, criticise our methods of finance, our democratic institutions and our legislative policies as they may, Englishmen can nowhere else find investments on the whole so desirable as those procurable at New York at about the present range of prices."

## ASSESSMENT LIFE ASSURANCE.

The Canadian Relief Society, with headquarters at Toronto, is the latest assessment life association to go under. Its story does not differ materially from those of other concerns of like aim, which have been started without proper consideration. It has had a life of six years. Once its membership roll included two thousand names. Then it began to fall away, deaths occurred with greater frequency than was calculated on, and at the present moment, with 600 members, it has a liability of \$25,000, which the courts, without much prospect of success, have undertaken to collect. The plan of insur-

ance of the Canadian Relief Society meets with much favor among many people who think the regular line companies charge extortionate rates and make great profits. They are learning by experience, however. The first consideration in life insurance contracts is the certainty that in return for the payments made the insurer will get insurance. When he does not it matters little how small the charges are represented to be. Six hundred members of the Relief Society are not insured to-day.—*Montreal Gazette.*

## HOW IT LOOKS IN PRINT.

It would puzzle a stranger to judge of the conversational abilities of Chicago men by the chat which usually follows a meeting of friends on the street. This is one chat taken verbatim:

"Hello, old man."  
 "Hello yourself. How's tricks?"  
 "Oh, so so; can't kick. How's things coming with you?"  
 "Right along. Haven't seen you for a month. How you taking it?"  
 "Easy. Anything new with you?"  
 "Not a thing; same old song. Well, so long."  
 One of the men was a bank president, the other a wholesale dry goods merchant.  
 A board of trade leader met a prominent insurance manager. Both are well read men of wide information and are accounted good after dinner speakers. It was:  
 "Hello, old man!"  
 "Hello, Billy. How's tricks?"  
 "Nothing extra; about the same. How's the world using you?"  
 "Can't kick in these times. How's your conduct?"  
 "Same as usual. Anything new up your way?"  
 "Not a thing; same old song. Going my way?"  
 "No; so long."  
 "Well, so long. Look out for yourself."  
 A Dearborn street lawyer met a La Salle street lawyer. They are high in legal circles, have a fine standing in court, and are cultivated, refined gentlemen. It was:  
 "Hello, old man."  
 "Why, hello. How are you?"  
 "First-class. How's your corporosity?"  
 "Haven't a word to say. Business good?"  
 "Some coming in; nothing to brag of. How's the world using you?"  
 "Can't complain. Don't see much of you. What's new with you?"  
 "Nothing; same as usual. How's it coming with you?"  
 "So so; getting a living. Well, so long, old man. I'll see you later."  
 "So long. Take care of yourself."  
 "Sure."—*Chicago Record.*

## CARELESSNESS AND FIRES.

The average American is careless in regard to the care of his property. He leaves the matter of details to subordinates and servants, and, if the results are satisfactory in a general way, is not over curious as to means employed. He is aware that such a policy is expensive, but absolves himself from the charge of carelessness by saying that his time is worth more for other purposes than bothering with petty details. This way of looking at the care of property has begotten a like carelessness in those to whose care it is entrusted, and to-day we are probably the most careless nation in the world. We make much money, but we also waste much property. The man who builds our houses, and cares for them, has thoroughly learned the lesson that he can use poor material and indulge in careless work so long as he covers it up.

We have several times alluded to what this carelessness, coupled with the idea that property paid for by fire insurance companies is not a loss, has wrought in the way of annual fire loss, but we wish to call attention to it again and to give some data concerning the cost of carelessness. The figures used are taken from the '94 edition of the *Chronicle Fire Tables*, the only work published giving the information we desired. In using the Fire Table figures we have confined ourselves to fires in original risks, believing it fairer to exclude exposure fires. We give both the property and insurance loss, or the burden borne by the country and the insurance companies, respectively:—

	No. Fires.	Property Loss.	Insurance Loss.
Ashes and hot coals ...	246	\$2,044,323	\$1,397,143
Defective flues ...	3,241	7,155,323	4,266,987
Defective heating apparatus	25	105,486	5,558
Explosions, gasoline stoves	475	282,516	191,944
Oil stoves, explosions and accidents	413	238,898	165,596
Open fire places and grates	161	385,916	163,936
Over-heated and defective kilns and ovens	198	1,363,914	774,258
Stoves	1,448	1,954,556	1,292,957
Stove pipes	147	129,261	81,722
	6,349	\$14,660,399	\$8,390,101

The causes given in the above table are the ones where carelessness plays an important part. We would not be understood as saying that all these 6,349 fires were due to carelessness, but we believe it to be an indisputable fact that the majority of them were so caused. This, of course, includes fires consequentially as well as directly due to carelessness. The first cause given is that of ashes and hot coals. In a majority of cases these would be due to direct carelessness in taking up or storing ashes, a matter that could be guarded against by proper handling and keeping in proper receptacles. Take the second cause, that of defective flues, and the carelessness may be either direct or consequential, direct in the matter of poor inspection or none at all, and consequential in the matter of construction where several years are often necessary to bring about the proper conditions for a fire. We have building departments, but the average dwelling is not inspected at all in regard to anything but the most glaring defects in flues. The matter of joists built into the chimney is overlooked, and the observing whether hot air flues come up close to pine wood is evidently considered superfluous labor. We have called the attention of several builders to cases where it would be hard to put a knife blade between the hot air flue and the pine studding, but we were laughed at for our pains. It may be years before such a defect causes a fire, yet it is constant danger. The man who is having the house built either neglects these details or else does not care, relying on his insurance to make the possible loss good to him.

To summarize: The property loss on original risks in the United States in '93 was \$120,046,746; of this amount the table given above accounts for \$13,660,399, or over one-ninth the total sum. The insurance loss on these original risks was \$75,629,023, and the table accounts for \$8,390,101, or one-ninth as much as in the other case. A little carelessness which causes a little fire does not seem very much, but these "littles" combined is a large factor in the total aggregate.

How shall this unsatisfactory condition of things be changed? It is not new, for an examination of the Fire Tables for several years shows the same tendency, so that this phase of the annual fire loss may be called chronic. To cure it the source of the trouble must be sought, and this we think is quite largely found in the education of the people by the agents, and the education of the latter by the companies. The company says, in effect, to the agent that his first duty is to get business, as good business as possible, but business, and we know that many times the agent overlooks visible defects rather than have another agent get the risk. Knowing this, the agent does not pay much attention to what may be termed carelessness. The assured, on his part, knowing that inspection of dwellings is generally a mere form, more like to be forgotten than not, is careless in the care of his property.

It is not alone the companies who are interested in this matter, but the public generally. We cannot stand this drain of millions of loss annually without feeling the effects. We must try to stop some of the loss, not simply to distribute it. Let companies, agents and policyholders ponder over this immense annual tribute to carelessness, and see if a little personal effort on the part of each person interested will not stop a portion of the unnecessary loss.—*The Argus.*

—Midland, Ont., is to have an incandescent electric light plant.

—The C.P.R. is carrying forward to the Fort William elevators about 175 cars of wheat daily. This does not represent the quantity being received every day at the interior elevators, as a good deal is being held in store to await the fixing of the grades. This will be done next week, and the shipments are then expected to exceed 500 cars per day.—*Winnipeg Free Press.*

# Canada Life ASSURANCE COMPANY

Established 1847

HEAD OFFICE—HAMILTON, ONTARIO.

A. G. RAMSAY, President.  
R. HILLS, Secretary.  
W. T. RAMSAY, Superintendent.

Eastern Ontario Branch—Managers—Geo. A. & E. W. Cox, Toronto.

Capital and Funds over **\$14,000,000**  
Annual Income, **\$2,500,000**  
Surplus over - **\$2,000,000**

Oldest Stock Company in America . . .

**FIRE** Insurance written . . . at Lowest Rates.

Insurance Company of . . .

**NORTH AMERICA**  
OF . . .  
**PHILADELPHIA**

Capital, **\$3,000,000.** Assets, **\$9,432,249.80**

TORONTO AGENT,  
**GEORGE J. PYKE,**  
Canada Life Building.

General Agent for Canada,  
**ROBERT HAMPSON,**  
MONTREAL.

# Sun Life Assurance Co. of Canada . . . . .

HEAD OFFICE—MONTREAL.

THE prosperous condition of the Sun Life of Canada is doubtless due to its fair treatment of policyholders, its unconditional policy and prompt payment of death claims.

R. MACAULAY, President.  
F. B. MACAULAY, Sec. & Actuary.  
F. G. COPE, Cashier.  
IRA B. THAYER, Supt. of Agencies.  
Toronto Office—33 Adelaide St. E.  
W. T. MCINTYRE, Manager.

NOTWITHSTANDING the financial depression of the year 1893 it was the most successful in the history of this progressive company. The New Business completed is greater than that secured by any other Canadian Company in one year, and must be gratifying to policyholders and directors alike. Substantial increases have been made in New Business. Total Business in Force, Income and Assets.

# The Federal Life Assurance Co.

Head Office:  
**HAMILTON, Ontario.**

GUARANTEE CAPITAL, **\$700,000**

Surplus Security to Policy-holders, . . . . . **\$704,141.86**  
Paid to Policy-holders, over . . . . . **750,000.00**

Most Liberal Policies. Age having been admitted, there is no condition, excepting the payment of Premiums, after the FIRST YEAR. Inquire for the "Accumulation Policy," the "Compound Investment Policy," or the "Guaranteed Four per cent. Insurance Bond."

DAVID DEXTER, Man'g Director.  
JAS. H. BEATTY (Pres. N. W. Transportation Line), President.

Subscribed Capital - - - - **\$25,000,000**  
Paid-up and Invested - - - - **2,750,000**  
Total Funds - - - - - **17,500,000**

Established 1824

# ALLIANCE ASSURANCE CO'Y

Head Office:  
Bartholomew Lane, LONDON, Eng.

Branch Office in Canada  
**157 ST. JAMES ST., MONTREAL.**

G. H. McHENRY, Mgr. for Canada.  
GEO. McMURRICH, Agt. Toronto & Vicinity.

Rt. Hon. LORD ROTHSCHILD, CHAIRMAN.  
ROBERT LEWIS, Esq., CHIEF SECRETARY.

N. B.—This company having re-insured the Canadian business of the Royal Canadian Insurance Company, assumes all liability under existing policies of that company as at the 1st of March, 1892.

# THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH AMERICA

Gains in 4 Years: Head Office, Manning Arcade, Toronto

Dec. 31st.	Number of Lives	Amt. of Insurance	Assets not including Capital
1889	1,957	\$3,040,972	\$ 54,597.74
1893	4,148	5,269,630	238,422.33
Gains . . .	2,191	\$2,228,648	\$183,834.59

GAINS in '94 much more satisfactory for first six months than in any corresponding period. Money to Loan on easy Terms. Agents wanted.  
HON. G. W. ROSS, President. H. SUTHERLAND, Manager.

# AETNA

## Life Insurance Company of HARTFORD, Conn.

Cash Capital, all paid-up, **\$1,250,000 00**  
Accumulated Assets, **\$40,267,952 90**  
Deposit at Ottawa, **\$3,541,617 00**

ISSUES policies both on the Mutual and on the Stock plans. Its Stock, or low-level rate policies, are at lower rates than purely stock companies, and its mutual, or with profits policies, are not equalled by any "purely mutual" life insurance company for knowness of cost, produced by annual cash dividends upon identical policies.

W. H. ORR & SONS, Managers,  
Cor. Toronto & Court Sts.

# British America ASSURANCE CO'Y

Head Office  
Toronto

Fire and Marine

Capital . . . . . **\$750,000.00**  
Total Assets . . . . . **1,392,249.81**  
Losses Paid, since organ'zn, **13,242,397.27**

DIRECTORS:  
GEO. A. COX, President. J. J. KENNY, Vice-President.  
A. M. Smith. S. F. McKinnon. Thomas Long. John Hoskin, Q.C., LL.D.  
Robert Jaffray. Augustus Myers. H. M. Pellatt.  
P. H. SIMS, Secretary.

# WESTERN ASSURANCE COMPANY

Incorporated 1851

Fire and Marine

Head Office,  
Toronto,  
Ont.

Capital, . . . . . **\$2,000,000 00**  
Assets, over . . . . . **2,400,000 00**  
Annual Income . . . . . **2,350,000 00**

A. M. SMITH, President.  
J. J. KENNY, Managing Director. C. C. FOSTER, Secretary.

# Brains and Capital

In every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either, the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indisputable on any ground whatever after the FIRST YEAR. Get the rates and all particulars from any of the Company's Agents or from Head Office.

Manufacturers Life Insurance Co.,  
Toronto, Canada.

# THE PAINT COMPANY OF CANADA

Capacity nearly equal  
to that of all the other  
paint houses combined

## The Canada Paint Co., Ltd.

**MANUFACTURERS  
OF . . . .**

### Fine Colors . . .



**T**HE only "First Hands" in  
Canada for LEVIGATED  
MINERAL COLORS . . .

### Stains . .

### Varnishes and

### Paints . .

Proprietors of the Leading Brands of Vermillions, Window Blind Greens, Oil Wood Stains, Mixed Colors and Paints, White Leads.

Manufacturers of Decorators' and Painters' Materials, Paper Stainers' Colors, Wall Paper Colors, Lithographers' Colors and Varnishes, Artists' Tube Colors, Carriage Builders' Primers, Fillers, Fine Color Varnishes.

Owners of Quebec Paint Lands, and Manufacturers of Canadian Magnetic Iron Oxides, Indian and Venetian Reds, all shades.

. . . **T**HE several Factories are laid out to meet our expectations of a GOOD FALL TRADE now opening up, and clients may depend upon our best attention to their wants.

## The Canada Paint Company Ltd.

572 William St., Montreal.

Factories at MONTREAL, TORONTO and VICTORIA, B. C.